

Press Release

Epigenomics AG reports financial results for the first nine months 2022

Berlin (Germany) and San Diego, CA (U.S.A.), November 9, 2022 - Epigenomics AG (FSE: ECX, OTCQX: EPGNY, the "Company") today reported financial results (IFRS, unaudited) for the first nine months of 2022.

Key figures

- Total revenue decreased to EUR 386 thousand in 9M 2022, compared to EUR 6,022 thousand in 9M 2021 due the sale of samples from the Company's sample bank (the "Biobank") in the amount of EUR 5,675 thousand in 2021. On a comparable basis without the Biobank sale total revenue increased from EUR 347 thousand to EUR 386 thousands.
- Research and development costs rose from EUR 2,226 thousand in the previous year to EUR 4,970 thousand in the first nine months of 2022, because of costs related to the "Next-Gen" clinical trial including additional personnel in the U.S. In addition, patient enrollment in the studies increased again after almost all clinical trials came to a standstill in the previous year due to Covid-19.
- Sales, general and administrative expenses decreased from EUR 5,809 thousand in the previous year to EUR 5,315 thousand in the first nine months of 2022.
- Other income of EUR 5,451 thousand in 9M 2022 (9M 2021: EUR 2,229 thousand) was mainly due to foreign currency translation gains and is related to the appreciation of the U.S. dollar against the euro.
- EBITDA (before share-based payment expenses) was EUR -4,918 thousand in the reporting period compared to EUR -209 thousand in the same period of the previous year. As with revenues, the significant difference is attributable to the sale of the Biobank samples in the previous year.
- Accordingly, the net loss for the period also increased to EUR -5,518 thousand (9M 2021: EUR -691 thousand); the loss per share increased from EUR 0.07 to EUR 0.34 compared to the prior-year period.
- Cash consumption increased to EUR 8,918 thousand in the first nine months of 2022, compared with EUR 3,598 thousand in the same period of the previous year.
- As of September 30, 2022, the Company had cash and cash equivalents of EUR 15,773 thousand (December 31, 2021: EUR 23,049 thousand).

Operational developments

- The Executive Board of Epigenomics AG remains confident that Epi proColon "Next-Gen" will meet the reimbursement requirements (sensitivity of 74% and specificity of 90%) of the

Centers for Medicare and Medicaid Services (CMS), which is why a pre-application for a clinical study was submitted to the FDA in spring. Following extensive study preparations, the first patients were enrolled at selected study sites in September. The Board expects to be able to publish official preliminary trial data shortly.

- In order to achieve the goal of FDA approval and reimbursement of the "Next-Gen" test, the Company needs to raise additional capital to complete the trial and all supporting activities. The Company is therefore actively exploring all options to raise necessary capital to achieve its goals, including a possible listing on an alternative exchange.
- Furthermore, the Extraordinary General Shareholders' Meeting of Epigenomics AG took place on October 21, 2022, as a virtual event without physical presence of the shareholders in Munich. In addition to the notice of loss pursuant to Section 92 (1) of the German Stock Corporation Act (AktG), the reduction of the share capital to one quarter of the share capital existing at the time of the AGM was resolved. Thus, after the implementation - which is expected for the beginning of December - the Company is in principle able to perform capital increases again.

Greg Hamilton, CEO of Epigenomics AG, commented: "We are extremely excited about the progress we have made on our "Next-Gen" blood-based CRC test and the corresponding clinical trial and we expect to provide a formal preliminary data set of "Next-Gen" shortly. We initiated the clinical trial with the enrollment of the first patients in September. Furthermore, we have met with the FDA via a pre-submission meeting and feel we have a clear path forward to success."

Outlook 2022

Sales

- The Company confirms its outlook for fiscal year 2022 and expects revenue within the range of EUR 0.3 million to EUR 0.8 million.

EBITDA / cash consumption

- For EBITDA (before share-based payment expenses), Epigenomics forecasts a range of EUR -10.5 million to EUR -11.5 million for the current full year 2022 (previously: EUR -15.0 million to EUR -17.0 million). Based on the Company's 2022 business plan, cash consumption is expected to be between EUR 14.5 million and EUR 15.5 million (previously: EUR 15.0 million to EUR 17.0 million).

Further information

The financial report for the first nine months of 2022 can be found on Epigenomics' website at: <https://www.epigenomics.com/news-investors/financial-reports/>.

Conference call for analysts and investors

Epigenomics AG will host a conference call for analysts and investors today at 4.00 pm (CET) / 10.00 am (EDT). The webcast can be accessed at the following link: <https://webcast.meetyoo.de/index.html?e=nArcVIF41NO6>

Please use the following dial-in details for the conference call:

Dial-in number Germany: +49 30 2325 31508

Dial-in number UK: +44 20 3872 0883

Dial-in number USA: +1 516-269-8981

Participants are asked to dial in 15 minutes prior to the start of the conference call and to register using the link above.

An audio replay of the conference call will be provided on the Company's website following the call.

About Epigenomics

Epigenomics AG is a molecular diagnostics company focused on blood testing for the early detection of cancer. Based on its proprietary biomarker technology for the detection of methylated DNA, Epigenomics develops and markets blood tests for various cancer indications with high unmet medical need. Epigenomics' lead product is the blood test Epi proColon® for the early detection of colorectal cancer. Epi proColon is approved by the U.S. Food and Drug Administration (FDA) and is marketed in the United States and Europe as well as other selected countries. HCCBloodTest, a blood test for the detection of liver cancer, have received the CE Mark for marketing in Europe.

For further information please visit www.epigenomics.com.

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result of new information or future events or otherwise.