

ArcticZymes Technologies Q3 2021 Results

Tromsø, Norway, 28th October 2021 – ArcticZymes Technologies (OSE: AZT) reported sales of NOK 25.6 million (19.5) and an EBITDA of NOK 9.0 million (7.1) for the third quarter of 2021.

Highlights from Q3 2021

- ArcticZymes Technologies (AZT) had Q3 sales of NOK 25.6 million – an increase of 31% (Q3 2020: NOK 19.5 million)
- Coronavirus-related sales are estimated at NOK 2.9 million (Q3 2020: NOK 4.0 million)
- Gross profit increased to NOK 24.1 million because of increased sales (Q3 2020: NOK 19.4 million)
- AZT generated a positive EBITDA of NOK 9.0 million (Q3 2020: NOK 7.1 million)
- Cash-flow for Q3 was positive NOK 9.9 million (Q3 2020: NOK 13.6 million) giving a cash balance of NOK 186.9 million (Q3 2020: NOK 69.7 million)
- Four new advanced prototype enzymes were released for customer evaluation
- Commercial activities return to normal following the pandemic

CEO Jethro Holter comments:

“ArcticZymes Technologies commercial activities have mostly returning back to normal with customer re-engagement towards pre-pandemic activities. This is reflected in Q3 sales where ArcticZymes Technologies has experienced its second-best quarter for the non-coronavirus-related business achieving NOK 22.7 million. Furthermore, the Company accomplished its highest quarterly performance for sales to the Therapeutics (Biomanufacturing) segment achieving NOK 12.6 million.

AZT continues to uphold its earlier guidance with an annual sales revenue goal of NOK 120 million for 2021.”

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Third Quarter 2021 Presentation and Webcast

A presentation by ArcticZymes Technologies’ CEO, Jethro Holter and CFO, Børge Sørvoll will take place today, 28th October 2021, at 08:30 am as a live video/phone -conference.

Call in details: +47 21 40 24 87 with conference id: 220 624 781#. Participants who want to participate in the Teams webcast are asked to send an email to ir@arcticzymes.com for a separate invitation.

The results, report and presentation for the third quarter 2021 will be available on www.newsweb.no and on the Company's homepage www.arcticzymes.com from 07:00 am on 28th October 2021.

For more information, please contact:

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About ArcticZymes Technologies ASA

ArcticZymes Technologies is a Norwegian life sciences company focused on the development, manufacturing and commercialization of novel recombinant enzymes for use in molecular research, In Vitro Diagnostics (IVD) and therapeutics.

Listed on the Oslo Stock Exchange since 2005 originally under the [Biotec] ticker, as Biotec Pharmacon. The company rebranded as ArcticZymes Technologies in 2020 under the [AZT] ticker. Its headquarters are based in Tromsø, Norway, at the SIVA Innovation Centre.

ArcticZymes Technologies' IP and capabilities are protected via a large portfolio of patents.

For more information, please visit the website: www.arcticzymes.com.