

ArcticZymes Technologies falls short of guidance

Tromsø, January 05 2023 – ArcticZymes Technologies ASA (OSE: AZT) announces significant headwinds for the fourth quarter with sales of 28.3 MNOK and 137.2 MNOK for the fiscal year 2022.

ArcticZymes Technologies fell short in the fourth quarter generating 28.3 MNOK in product sales. The shortfall impacted the Company's annual sales guidance target of 155 MNOK and resulted in an underperformance of 137.2 MNOK for the full year 2022. The combination of reduced demand post-pandemic and the impact of the macroeconomic environment have reduced turnover within the Molecular Tools business. Quarterly sales for the Molecular Tools business were 9.2 MNOK.

Sales in the Biomanufacturing business were unaffected and continued to grow in accordance with expectations. Quarterly sales for the Biomanufacturing business were 19.1 MNOK.

ArcticZymes Technologies ASA, CEO, Jethro Holter said:

“After a few years of continued growth, profitable performance and milestone achievements, 2022 fell short of its guidance to the market. Entering 2023, the macro-economic effect will continue to impact the Molecular Tools business but less likely the Biomanufacturing business. Despite the current headwinds, the Company remains optimistic towards the future and expects continued growth in the coming years.”

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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 biomanufacturing.

Listed on the Oslo Stock Exchange since 2005 as ArcticZymes Technologies 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.

The information included in this release is defined as inside information in accordance with the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

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