

ArcticZymes Technologies Q4 and 12 months 2023 results

Tromsø, Norway, February 1st, 2024 – ArcticZymes Technologies (OSE: AZT) reported sales of NOK 28.4 million and an EBITDA of NOK 2.0 million for the fourth quarter of 2023.

Highlights from Q4 and 12 months 2023

- ArcticZymes Technologies (AZT) had Q4 sales of NOK 28.4 million (Q4 2022: NOK 28.2 million) and sales for the whole year 2023 of NOK 118.9 million (12M 2022: NOK 137.0 million, NOK 122.0 million adjusted for Covid effects in 2022)
- AZT had a positive EBITDA for Q4 of NOK 2.0 million (Q4 2022: NOK 1.3 million) and a positive EBITDA for the whole year of NOK 22.2 million (12M 2022: NOK 41.5 million and NOK 26.5 million adjusted for Covid effects in 2022)
- Operating expenses for Q4 were 27.1 million (Q4 2022: NOK 27.2 million) and for the first 12 months expenses were NOK 97.4 million (12M 2022: NOK 96.2 million)
- Cash flow for Q4 was positive NOK 3.1 million (Q4 2022: NOK 5.6 million) and NOK 2.1 million for 2023 (12M 2022: NOK 23.3 million), giving a cash balance of NOK 180.9 million. In addition, NOK 69 million is invested in low-risk interest rate funds.
- New partnership agreement with Biomatter to apply AI for generation of new enzyme prototypes
- Launch of T7 RNA Polymerase for molecular research and diagnostics

CEO Michael B. Akoh comments:

"The conclusion of the fourth quarter signifies the close of a demanding year for ArcticZymes and the broader life science tools sector. While we may not have achieved all the goals outlined for 2023, we successfully reached significant milestones crucial for the long-term growth of our business."

-Ends-

Presentation and Webcast

The Company will host a Q4 2023 presentation for investors, analysts and media at 08:30 CET on Thursday, February 1st, 2024 at Høyres Hus, Stortingsgata 20, Oslo.

The presentation will be given by CEO, Michael Akoh, CFO, Børge Sørvoll and VP Corporate Development and Product Management Jeremy Gillespie.

The presentation can also be followed as a live webcast from Hegnar TV on www.arcticzymes.com or on https://channel.royalcast.com/landingpage/hegnarmedia/20240201_2/. It will be possible to post questions through the webcast console.

The report for the fourth quarter and 12 months 2023 will be available on www.newsweb.no and on the company's homepage www.arcticzymes.com from 07.00 CET on Thursday, 1 February, 2024.

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 biomanufacturing.

Listed on the Oslo Stock Exchange since 2005 originally 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