



Nanoform raises its mid-term business targets for 2025

Insider information

Nanoform Finland Plc

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Helsinki, Finland – Nanoform Finland Plc (“Nanoform”), an innovative nanoparticle medicine enabling company, today announced its raised mid-term business targets for 2025. The new targets are as follows:

- To nanoform annually at least 70 new active pharmaceutical ingredients, or ‘APIs’ (40% increase from the previous target of at least 50 new APIs annually)
- To have in place 35 operating production lines, of which 7 to 14 are expected to be GMP compliant (40% increase from the previous target of 25 operating lines, of which 5-10 are GMP compliant)
- To have 200-250 employees (0-25% increase from the previous target of ~200)
- To have a gross margin over 90 percent (unchanged; re-iterated)
- To be cash flow positive (unchanged; re-iterated)

The raised midterm business targets are a consequence of several factors: the additional market opportunity foreseen for Nanoform’s new biologics technology, the significant interest in Nanoform’s service offering shown by the global pharma market, and the fact that both the number of companies developing novel drugs and the total number of APIs in the global pipeline continues to grow rapidly.

Since Nanoform’s inception in 2015, the number of APIs in the global pharma pipeline has grown from 12,300 to more than 18,500 today*. During the last year alone, the number of APIs in the global pipeline has grown by almost 1,000*. Today there are more than 5,000 companies developing at least one active pharmaceutical ingredient, compared to 3,300 in 2015*. At the same time, the proportion of APIs with solubility and bioavailability problems remains high and today it is expected that 70%-90% of all new APIs in the pipeline have issues with solubility and bioavailability.

“During our first year as a dual-listed company on Nasdaq First North Premier Growth Market we have continued to see strong momentum in our business. The number of clients and projects have more than tripled while the number of employees and our line capacity has doubled. After launching our new technology platform for biologics, we can now also support partners within that market segment. We look with confidence to the future, working diligently towards meeting our new 2025 targets and answering to the needs of a growing patient population,” said Prof. Edward Hægström, CEO of Nanoform.

Nanoform will present the raised mid-term business targets for 2025 in detail at Nanoform’s virtual Capital Markets Day on June 4th, 14.00-16.00 Helsinki time. Event registration is open at www.nanoform.com/en/event/capital-markets-day-helsinki/

*Source: Pharmaprojects® | Informa, 2021

The information in the press release is information that Nanoform is obliged to make public pursuant to the EU Market Abuse Regulation. The information was sent for publication, through the agency of the contact persons set out above, on June 2, 2021 at 04:00 p.m. Finnish time / 03:00 p.m. Swedish time.

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About Nanoform

Nanoform is an innovative nanoparticle medicine enabling company. Nanoform works together with pharma and biotech partners globally to provide hope for patients in developing new and improved medicines utilizing Nanoform's platform technologies. The company focuses on reducing clinical attrition and on enhancing drug molecules' performance through its nanoforming technologies and formulation services. Nanoform's capabilities include GMP manufacturing, and its services span the small to large molecule development space with a focus on solving key issues in drug solubility and bioavailability and on enabling novel drug delivery applications. Nanoform's shares are listed on the Premier-segment of Nasdaq First North Growth Market in Helsinki (ticker: NANOFH) and Stockholm (ticker: NANOFS). Certified Adviser: Danske Bank A/S, Finland Branch, +358 40 562 1806. For more information please visit <http://www.nanoform.com>

Forward-Looking Statements

This press release contains forward-looking statements, including, without limitation, statements regarding Nanoform's strategy, business plans and focus. The words may, "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, any related to Nanoform's business, operations, clinical trials, supply chain, strategy, goals and anticipated timelines, competition from other companies, and other risks specified in Nanoform's prospectus published (on May 22, 2020) in connection with Nanoform's initial public offering (the "Prospectus") under "Risk Factors" and in our other filings or documents furnished to the Finnish Financial Supervisory Authority in connection with the Prospectus. Nanoform cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. Nanoform disclaims any obligation to publicly update or revise any such statements to reflect any change in expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements. Any forward-looking statements contained in this press release represent Nanoform's views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date.