

IGEA discloses its half-2019 financials

Hoofddorp, The Netherlands, 15 August 2019. IGEA Pharma N.V. (the “Company” and together with its subsidiaries “IGEA” or the “Group”) today announced the disclosure of its half-2019 financials.

Highlights

The Group announced on July 2019 the launch of ‘Alz1’. Due to the start of the sales activities only in the second half of 2019, revenues remain marginal and mainly of casual nature also for the first six months of 2019 (as it was in the previous period).

Cost of revenues of USD 0.17 million (previous period: USD 0.12 million) for keeping the laboratory facilities ready to start operations as well as for securing freedom to operate against third-party rights, remains substantially unchanged.

Selling, general and administration expenses refer to the cost incurred for completing Alz1 and the minimum sized infrastructure for its commercialization and for managing the Group operations as well as for corporate functions and services, and increased from USD 0.23 million up to USD 0.78 million due to services provided (mainly e-commerce and its commercial and legal content) for TUSD 362 (previous period: none) and to management and corporate expenses, including travels, for TUSD 335 (previous period: TUSD 164), the reason of the increase being the increased level of activity since beginning of 2019 and the general costs derived from keeping a listed standard.

The operations in the next coming twelve months will mainly focus on strengthening the revenue level into the US market. As at 30 June 2019, the Group held USD 1 million of cash and cash equivalents and in the light of the current financial plans, the Group has enough cash necessary to finance its actual level of activities for at least twelve months.

The interim financial report for the six months ended 30 June 2019 is available at <https://www.igeapharma.nl/category/financial-reports/>

After disclosure of these half-2019 financials, the Group decided to no longer disclose quarter figures.

About IGEA

IGEA is a health-tech group focused on measure and control of risk factors related to life-threatening diseases. IGEA commercialize Alz1, a test kit to measure non ceruloplasmin bound copper (generally defined as “free” copper) in the bloodstream and Alz1 Tab, a natural dietary supplement designed to reduce and control heavy metal contents in the bloodstream. “Free” copper is a risk factor associated with Alzheimer’s and diabetes type II. Monitoring and normalizing “free” copper can contribute to reduce the risk of Alzheimer’s and diabetes type II respectively.

IGEA is listed on the SIX Swiss Exchange under the ticker IGPH and is headquartered in Hoofddorp, the Netherlands. The Group’s principal place of business is in the US.

For further information, please visit the IGEA website at <https://www.igeapharma.nl/>
IGEA Pharma N.V. Investor Relations: <https://www.igeapharma.nl/investors-relations/>

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