

IGEA disclosed its Annual Report 2019

Hoofddorp, the Netherlands, 31 May 2020. IGEA Pharma N.V. (SIX: IGPH) today announced the disclosure of its Annual Report 2019.

Overview 2019

Due to the ongoing market launch of its products, lasting more than expected, revenues continued to be marginal for 2019. The Group expects a significant impact on the net sales in the second half of 2020, mainly driven by the diversification to wholesale distribution undertaken by late 2019/early 2020. Cost of revenues were TUSD 440 (2018: 198), with an increase due to the impairment (TUSD 167) of certain intangible assets no more considered strategic for the business and the generally increased level of activities (TUSD 75). Operating expenses were TUSD 1.491 (2018: 1,275), of which TUSD 122 for research and development (2018: none), TUSD 528 for sales and marketing (2018: none) and TUSD 841 (2018: 1,280) for general and administration. The increase in sales and marketing is mainly due to the increased level of e-commerce related activities and services for market launch. General and administration cost were generally reduced by TUSD 741 (of which however TUSD 375 were for cost of listing by end of 2018), offset by an increase of TUSD 302 mainly due to the management who started to operate beginning of 2019. EBITDA (as adjusted for impairment charges) and EBIT figures were TUSD -1.617 (2018: -1,388) and TUSD -1,930 (2018: -1,467) respectively, and the loss of the year is TUSD -1'908 (2018: -1,428), representing a basic and diluted loss per share of USD 0.076 (2018: 0.062).

The Group assets are TUSD 1,067 (2018: 3,487), of which TUSD 546 (2018: 2.941) of current nature, decreasing during the year mainly by the cash used for operations. Liabilities are TUSD 523 (2018: 935) and shareholder's equity is TUSD 544 (2018: 2,551).

Outlook 2020

The Group diversified its distribution strategy by entering the wholesale channel, partnering with Acalis Group, with the goal to expand also in new markets. The results of this strategy are expected during the second half of 2020. The Group intends to strengthen the e-commerce-based distribution and to further diversify its product portfolio by way of raising additional funds. The various government-ordered lockdown following the global spread of COVID-19 and the shutdown in the capital markets required IGEA to suspend this initiative beginning 2020. Meanwhile, the Group has granted the funds to operate the business as planned through unsecured, non-interest bearing and not redeemable convertible loans. The Group will resume its suspended fundraising activities within the next coming weeks.

Furthermore, the Group anticipated a postponement of its second ordinary general meeting to newly 3 July 2020. The convening notice and material will be disclosed within the next coming days.

The Annual Report 2019 is available at <https://www.igeapharma.nl/category/financial-reports/>

About IGEA

IGEA Pharma N.V. focuses on health-tech and med-tech products and devices. Health-tech products are exclusively preventative. IGEA commercializes an Alzheimer's prevention set (which includes 'Alz1', an at-home lab test kit to measure non-bound copper in the blood and a natural dietary supplement branded 'Alz1 Tab' designed to reduce blood heavy metals content), and intends to launch a diabetes type II prevention set in 2020. Non-ceruloplasmin bound copper is an expected Alzheimer's and diabetes type II associated biomarker. Controlling non-bound copper can contribute to reduce the risk of Alzheimer's and diabetes type II. Since 2020, IGEA furthermore commercializes a COVID-19 rapid test for the detection of IgM and IgG SARS-CoV-2 related antibodies. Med-tech

products focuses on selected solutions and specialities. IGEA commercializes dry aerosol generators for air and inanimate environmental surfaces sanitization and air sterilization and purification devices and expects to start commercializing medical bags and other polymeric based specialty devices for medical use during 2020.

IGEA is listed on the SIX Swiss Exchange (ticker IGPH) and is headquartered in Hoofddorp, the Netherlands. Find out more at www.igeapharma.nl

Contacts

Vincenzo Moccia, CEO, +39 340 583 09 33, moccia@igeapharma.com

Patrick Pozzorini, CFO, +41 79 314 41 43, pozzorini@igeapharma.com

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