

ArcticZymes Technologies Q4 2020 Results

Tromsø, Norway, 28 January 2021 – ArcticZymes Technologies (OSE: AZT) reported sales of NOK 22.1 million (16.3) and an EBITDA of NOK 6.8 million (4.9) for the fourth quarter of 2020. Underlying growth continues.

Highlights from Q4 2020

All financials figures are exclusive of discontinued operations (Biotec BetaGlucans)

- ArcticZymes Technologies had Q4 sales of NOK 22.1 million growing by 35% (Q4 2019: NOK 16.3 million)
- Coronavirus related sales are estimated at NOK 7.0 million in Q4 2020 (NOK 0 in Q4 2019)
- Gross profit for ArcticZymes Technologies improved to NOK 21.5 million with 97% margin (Q4 2019: NOK 16.3 Million)
- ArcticZymes Technologies delivered a positive EBITDA of NOK 6.8 million (Q4 2019: NOK 4.9 million)
- Cash-flow for Q4 was positive NOK 80.2 million (Q4 2019: NOK 9.2 million) giving a cash balance of NOK 140.2 million (Q4 2019: NOK 31.2 million)
- ArcticZymes Technologies becomes a pure enzymes company following the divestment of the Biotec BetaGlucans subsidiary to Lallemand Inc., with an Enterprise Value of NOK 70 million

CEO Jethro Holter comments:

“We are delighted that the enzymes business continues to drive strong quarterly sales growth and delivered on its promise to bring ArcticZymes Technologies into profitability during 2020. Both the therapeutics and combined molecular diagnostics (MDx)/molecular research segments have contributed towards growth in Q4. Furthermore, our expanding product range and customer base have been instrumental in fuelling underlying growth.

The divestment of the Biotec BetaGlucans subsidiary was successfully closed and pathed new directions for both Biotec BetaGlucans and ArcticZymes. This transaction thereby allows ArcticZymes Technologies to focus exclusively on the profitable enzyme business and enables additional investments in new infrastructure and personnel both of which will be key to drive innovation and to expand our existing product portfolio.”

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Fourth Quarter 2020 Presentation and Webcast

A presentation by ArcticZymes Technologies' CEO, Jethro Holter and CFO, Børge Sørvoll will take place today, 28th January 2021, at 08:30 am CET as a live video/phone -conference. Call in details: +47 21 40 24 87 with conference id: 971 717 24#. Participants who want to participate in the Teams webcast are asked to send an email to ir@arcticzymes.com for a separate invitation.

The results, report and presentation for the fourth quarter 2020 will be available on www.newsweb.no and on the Company's homepage www.arcticzymes.com from 07:00 am on 28th January 2021.

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 therapeutics.

Listed on the Oslo Stock Exchange since 2005 originally under the [Biotec] ticker, as Biotec Pharmacon. The company rebranded as ArcticZymes Technologies in 2020 under the [AZT] ticker. Its headquarters are based in Tromsø, Norway, at the SIVA Innovation Centre.

ArcticZymes Technologies' unique IP and capabilities are protected via a large portfolio of patents.

For more information, please visit the website: www.arcticzymes.com.