



The apoA-I company

Press release

ABIONYX Pharma announces its 2023 full-year financial results

- **20% reduction of the annual operating loss**
- **Cash position of €4,1 million as of December 31, 2023**

Toulouse, FRANCE, Lakeland MI, USA, March 11th, 2024, 7:30 a.m. CET - ABIONYX Pharma, (FR0012616852 - ABNX - PEA PME eligible), a new generation biotech company dedicated to the discovery and development of innovative therapies based on the world's only natural recombinant apoA-I, today announced its 2023 full-year financial results as approved by the full Board of Directors and an update on the activity to date. The audit procedures on the consolidated financial statements have been completed. The certification report has not yet been issued. It will be issued once the procedures required for filing the universal registration document will be completed.

Selected financial information

(as of December 31, 2023/Consolidated financial statements under IFRS)

M€	2023	2022
Revenues	4.6	5.3
Cost of goods and services sold	(4.0)	(4.6)
R&D expenditure	(1.5)	(1.1)
Administrative and commercial expenses	(2.6)	(3.7)
Other income and expenses	0.1	0
Operating Income	(3.4)	(4.1)
<i>Financial income</i>	0.2	0.2
<i>Financial expenses</i>	(0.3)	(0.3)
Financial result	(0.1)	(0.1)
Net income	(3.5)	(4.2)
Net cash flow from operating activities	(3.7)	(3.4)
Net cash used in investing activities	(0.1)	(0.2)
Net cash flow from financing activities	3.9	(0.2)
Change in cash and cash equivalents	0.1	(3.9)
Cash and cash equivalents at end of year	4.1	4.0

Details of the main changes in the consolidated financial statements

As a reminder, the ABIONYX Pharma group recorded consolidated revenues of €4.64 million for the 2023 financial year after elimination of intra-group transactions. The IRIS Pharma subsidiary recorded annual revenues of €4.97 million, of which €4.06 million in preclinical activities and €0.91 million in clinical activities. Since its integration, IRIS Pharma has focused part of its Services activity on preclinical studies of its recombinant apoA-I, in order to accelerate its development in ophthalmology.

In the biotech activity dedicated to the discovery and development of innovative therapies designed to improve the lives of patients, the Company generated no revenues over the year, as ABIONYX Pharma continues to provide its bioproduct free of charge as part of applications for compassionate access authorisation (CAA).

Costs of goods and services sold amounted to €4.02 million in 2023, corresponding to costs associated with pre-clinical and clinical studies performed by IRIS Pharma.

Research and development expenses amounted to €1.52 million for the period, compared to €1.11 million in 2022. The year 2023 saw the continuation of the activities initiated in 2022 marked by clinical studies in renal indications and ophthalmology.

Administrative and selling expenses amounted to €2.61 million in 2023, compared to €3.66 million in the previous year. After taking into account all these elements, **operating result** went from a loss of €4.11 million on 31 December 2022 to a loss of €3.41 million on 31 December 2023.

The **financial result** shows a loss of €0.11 million at 31 December 2023, compared to a loss of €0.10 million at 31 December 2022.

The **net result** is a loss of €3.52 million at December 31, 2023, compared to a loss of €4.21 million at December 31, 2021.

Cash and cash equivalents amounted to €4.10 million at December 31, 2023, compared to €4.05 million at December 31, 2022.

Outlook

ABIONYX Pharma is pursuing the development of its plan to find a strategic partner for its sepsis biomedicine in the United States, and to lead its recombinant apoA-I towards registration for the treatment of LCAT deficiency in Europe. In ophthalmology, successful preclinical studies are nearing completion, and will give rise to an initial clinical program.

ABIONYX Pharma would like to point out that its reference shareholders Domundi, Cyrille Tupin and Luc Demarre, have not sold any shares, nor have all the shareholders who subscribed to the last capital increase in October 2023. Finally, as indicated at the time of the capital increase, the Company's financial visibility has now been extended to Q1 2025.

About ABIONYX Pharma

ABIONYX Pharma is a next-generation biotech company focused on developing innovative medicines in diseases where there is no effective or existing treatment, even the rarest ones. The company expedites the development of novel therapeutics through an extensive expertise in lipid science and a differentiated apoA-I -based technology platform. ABIONYX Pharma is committed to radically improving treatment outcomes in sepsis and critical care.

Contacts

NewCap

Investor relations
Louis-Victor Delouvrier
Nicolas Fossiez
abionyx@newcap.eu
+33 (0)1 44 71 98 53

NewCap

Media relations
Arthur Rouillé
abionyx@newcap.eu
+33 (0)1 44 71 94 98