

BRAIN Biotech reports dynamic Q3 revenue growth in core segment BRAINBiocatalysts

- **BRAINBiocatalysts with +8.1% year-on-year revenue growth**
- **Perillic Active project from the BRAINBioIncubator segment now successfully partnered**
- **Cash position remains solid at €10.5 million**

ZWINGENBERG, Germany, August 28, 2025 – BRAIN Biotech AG, a leading provider of specialized enzymes and innovative biological solutions for industry, has published its financial results for the first nine months of the 2024/25 fiscal year.

In the third financial quarter of 2024/25, the Group's revenue increased by 2.1% year-on-year from €13.2 million to €13.5 million. Revenue in the core business segment, BRAINBiocatalysts, rose by 8.1% to €12.8 million in the same period. In the first nine months of the 2024/2025 fiscal year, the BRAIN Biotech Group generated revenue of €38.7 million (previous year: €40.4 million). The decline in sales over the nine-month period is mainly attributable to a generally subdued economic environment and resulting delays in concluding new contracts for the contract research business within the BRAINBioIncubator segment.

Consolidated adjusted EBITDA improved nicely in the nine-month period from €-1.2 million to €-0.4 million. This was mainly due to reduced personnel costs resulting from a smaller number of employees and strict expenditures management. The cash position of the company remains solid, amounting to €10.5 million in cash and cash equivalents.

Adriaan Moelker, CEO of BRAIN Biotech AG, commented on the results: "Despite the generally muted economic environment and the ongoing US dollar weakness we recorded encouraging growth momentum in our core enzyme segment during the third quarter. The Group's successful focus on the enzyme business, combined with consistent cost management, is now also reflected in a positive EBITDA for the quarter."

Development of the segments

Sales in the core segment **BRAINBiocatalysts** (enzymes, microorganisms, and ingredients) amounted to €35.5 million in the nine-month reporting period, representing a pleasing increase of 3.4% compared to the same period last year (€34.3 million). Third quarter revenues in the core segment BRAINBiocatalysts increased by a dynamic 8.1% to €12.8 million. Compared with the first two quarters of the fiscal year, revenue also increased sequentially in the third quarter. Adjusted EBITDA increased from €2.6 million to €3.4 million.

Revenue in the **BRAINBioIncubator** segment (comprising research-intensive R&D projects with industrial partners and internal projects) amounted to €3.2 million, down €3.0 million on the previous year (€6.2 million). The previous year's revenue was strongly influenced by the milestone payment of €1.5 million received for the Deucricitabant (PHA 121) project. Additionally,

the group was faced by a significant decline in sales of natural product libraries and research services by AnalytiCon Discovery in the current period. Adjusted EBITDA improved slightly from €-1.2 million to €-1.1 million. Significant cost savings and lower personnel expenses in the segment offset the decline in revenue.

BRAIN Biotech has partnered with Corbion, a leading expert in sustainable food ingredients, to further develop and launch the Perillic Active project, which focuses on natural food preservation, from the BRAINBioIncubator segment. BRAIN expects this partnership to generate further sales in contract research plus additional royalties in the medium term.

BRAIN Biotech Holding mainly comprises personnel and other expenses for group administration, the further development of the BRAIN Biotech Group, stock exchange listing costs, central group financing, and M&A activities. Adjusted EBITDA for the segment was €-2.7 million, which is slightly below the previous year's level of €-2.5 million and in line with full-year planning.

The company continues to expect sales in its core BRAINBiocatalysts segment to remain around the previous year's level and an adjusted EBITDA margin of around 10%. In the segment BRAINBioIncubator, the volatile economic environment is currently causing significant delays in the signing of major research projects. Therefore, the company now expects a reduction in sales to around €5 million (previously around €6 million) but anticipates a very dynamic and positive start to the next fiscal year.

Key financial figures for the first nine months of fiscal year 2024/25 (rounded)

(in € Mio.)	9M 2024/25	9M 2023/24
Revenue	38.7	40.4
BRAINBiocatalysts	35.5	34.3
BRAINBioIncubator	3.2	6.2
Total operating performance ¹	40.6	40.8
Adjusted EBITDA ²	-0.4	-1.2
EBITDA	-1.6	-1.9

(in € Mio.)	30.06.2025	31.03.2025
Cash and cash equivalents	10.5	14.9

¹ Revenues + change in inventories + other income including R&D grants

² The reconciliation from adjusted to unadjusted EBITDA can be found in the 9M report for the period from 1 October 2024 to 30 June 2025

Link to the 9M report 2024/25 on the BRAIN Biotech AG website:

<https://www.brain-biotech-group.com/en/investors/financial-publications-calendar/financial-reports>

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BRAIN Biotech

The BRAIN Biotech Group is a leader in researching, developing, and producing specialty enzymes, focusing on the food and life sciences industries. In addition, the group develops microbial production strains and scalable bioprocesses for the economic production of specialty enzymes and other proteins. BRAIN Biotech also offers customized biological solutions to the industry for more sustainable products and efficient processes. BRAIN Biotech AG is the parent company of the BRAIN Biotech Group. The company's activities are divided into two business segments: BRAINBiocatalysts (development, production, and distribution of specialty enzymes, microorganisms, and ingredients) and BRAINBioIncubator (research-intensive development projects and pharmaceuticals). BRAIN Biotech operates its own fermentation facilities in the UK and has additional production sites in continental Europe and the US. BRAIN Biotech AG has been listed on the Frankfurt Stock Exchange since February 9, 2016 (Ticker symbol: BNN; ISIN: DE0005203947 / WKN: 520394). In the 2023/24 fiscal year, the group generated revenue of €54.6 million with around 300 employees. For more information, visit: www.brain-biotech-group.com.

The BRAIN Biotech Group on social media and on the internet:

BRAIN Biotech Gruppe

Web: www.brain-biotech-group.com

LinkedIn: <https://www.linkedin.com/company/brainbiotech>

Threads: <https://www.threads.net/@brainbiotechag>

Bluesky: <https://bsky.app/profile/brain-biotech-group.com>

X: <https://x.com/BRAINbiotech>

Youtube: <https://www.youtube.com/channel/UCS33HJqku674X22UQ8QIsyg>

Biocatalysts Ltd (Production, Distribution)

Website: <https://www.biocatalysts.com/>

LinkedIn: [Biocatalysts Ltd on LinkedIn](#) / [BRAIN-Biocatalysts Life Science Solutions on LinkedIn](#)

BRAIN Biotech Zwingenberg (Technologies & R&D Services)

Website: www.brain-biotech.com

LinkedIn: [BRAIN Biotech Technologies & Services](#)

AnalyticonDiscovery (R&D)

Web: <https://ac-discovery.com/>

LinkedIn: <https://www.linkedin.com/company/analyticon-discovery/>

Disclaimer

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Forward-looking statements are no guarantees of future performance, and entail both known and unknown risks as well as uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Numerous factors exist that could influence the future performance of and future developments at BRAIN Biotech AG and the BRAIN Biotech Group. Such factors include, but are not limited to, changes in the general economic and competitive environment, risks associated with capital markets, currency exchange rate fluctuations, changes in international and national laws and regulations, in particular with respect to tax laws and regulations, as well as other factors.

BRAIN Biotech AG does not undertake any obligation to update or revise any forward-looking statements.