

## **BRAIN Biotech AG reports final half-year figures for fiscal year 2024/25**

- **BRAINBiocatalysts experienced modest organic growth in the first half of the year**
- **BRAINBioIncubator with high basis for comparison in the previous year**
- **Strong liquidity maintained at €14.9 million**

**ZWINGENBERG, Germany, May 28, 2025** – BRAIN Biotech AG, a leading provider of specialty enzymes and innovative biological solutions for industry, published its final financial figures for the first six months of fiscal year 2024/25. BRAIN Biotech Group generated €25.2 million in revenue during the first half of the fiscal year, which is a 7.2 % decrease from the previous year (€27.2 million). This decline is primarily due to the subdued general economic environment and resulting delays in concluding new contracts for tailor-made solutions projects. Revenue fell by €2.4 million in the second quarter of 2024/25 compared to the previous year's period, dropping from €14.5 million to €12.1 million. This decline is due to the negative economic effects mentioned above and a one-time effect in the previous year: €1.5 million milestone payment for the clinical progress in developing the investigational pharmaceutical drug compound deucricitbant (formerly PHA 121).

**Adriaan Moelker**, the CEO of BRAIN Biotech AG, said, "The general economic environment for service providers in research-intensive areas has unfortunately continued to deteriorate. Our enzyme-focused product business is performing comparatively better, though still below original expectations at the beginning of the year. We are currently focusing all our efforts on laying the groundwork for accelerated growth in the future and optimizing our running costs."

At the end of the second quarter, the company still holds a high level of cash and cash equivalents totalling € 14.9 million.

### **Segment development**

Sales in the core segment **BRAINBiocatalysts** (enzymes, microorganisms, and ingredients) amounted to €22.7 million in the reporting period, representing a slight increase of 0.9 % compared to the same period last year (€22.5 million). Sales in this segment were below the original forecast due to the weakening general economic environment and negative currency effects from the US dollar in the second quarter of the fiscal year. Adjusted EBITDA was €1.4 million, down €0.2 million from last year due to weaker sales momentum and a higher cost base for the originally envisaged growth phase.

Revenue in the **BRAINBioIncubator** segment (research-intensive R&D projects with industrial partners and internal projects) amounted to €2.5 million. This number was €2.3 million below the previous year, when reported revenue was €4.8 million. The previous year's revenue was strongly influenced by the €1.5 million milestone payment received for the deucricitbant (PHA

121) project. Additionally, delays in the conclusion of new contracts for Tailor-Made Solutions R&D projects contributed to the current period's revenue decline. Adjusted EBITDA decreased slightly from €-0.3 million to €-0.7 million.

**BRAIN Biotech Holding** primarily includes personnel and other expenses related to group administration, further development of the BRAIN Biotech Group, stock exchange listing costs, central group financing, and M&A activities. The segment adjusted EBITDA amounted to € - 1.8 million, which is only slightly below last year's level of € -1.7 million and in line with the full-year forecast.

### Fiscal year forecast

As already previously announced, the company is lowering its fiscal year forecast due to the weakening general economic environment and strong currency fluctuations in the US dollar. The company now forecasts sales in its BRAINBiocatalysts core segment for the full 2024/25 fiscal year to be around the previous year's level and thus below the original forecast. The outlook for the adjusted EBITDA margin in this segment and the forecast for the BRAINBioIncubator segment remains unchanged.

### Key financial data for the six months of the fiscal year 2024/25

(in € million)	6M 2024/25	6M 2023/24
Revenues	25.2	27.2
BRAINBiocatalysts	22.7	22.5
BRAINBioIncubator	2.5	4.8
Total operating performance <sup>1</sup>	26.5	27.4
Adjusted EBITDA <sup>2</sup>	-1.1	-0.5
EBITDA	-2.1	-0.9
Operating cash flow	-5.0	-3.2

(in € million)	31.03.2025	31.12.2024
Cash and cash equivalents	14.9	17.8

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

2 The reconciliation from adjusted to unadjusted EBITDA can be found in the 6M report for the period from 1 October 2024 to 31 March 2025

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### Further information:

BRAIN Biotech AG 6M Report 2024/25

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

Financial Calendar:

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

BRAIN Biotech AG Annual Report 2023/24:

<https://reports.brain-biotech-group.com/report-2024/en/>

### **BRAIN Biotech Group**

The BRAIN Biotech Group is a leading company in the research, development and production of specialty enzymes with a focus on the food and life science industries. In addition, the Group develops microbial production organisms and scalable bioprocesses for the economic production of specialty enzymes and other proteins. Customized innovative biological solutions for more sustainable products and processes round off the portfolio.

The parent company of the BRAIN Biotech Group is BRAIN Biotech AG. The business activities of the integrated company are divided into the two segments BRAINBiocatalysts (development, production and distribution of specialty enzymes, microorganisms, ingredients) and BRAINBioIncubator (research-intensive development projects, pharmaceuticals). For production, the Group operates fermentation plants in the UK as well as production facilities in continental Europe and the USA.

BRAIN Biotech has been listed on the Frankfurt Stock Exchange since February 9, 2016 (Ticker: BNN; ISIN DE0005203947 / WKN 520394). The company employs around 300 people at several locations and generated revenues of EUR 54.6 million in the 2023/24 financial year. Further information can be found at: [www.brain-biotech-group.com](http://www.brain-biotech-group.com).

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

#### BRAIN Biotech Group

Web: [www.brain-biotech-group.com](http://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/UCS33HJqku674X22UQ8Qlsyg>

#### Biocatalysts Ltd (Production, Sales)

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

LinkedIn: [Biocatalysts Ltd on LinkedIn](#)

#### BRAIN Biotech Zwingenberg (Research & Development)

Web: [www.brain-biotech.com](http://www.brain-biotech.com)

LinkedIn: <https://www.linkedin.com/showcase/brain-biotech-research-and-development/>

AnalyticonDiscovery (Research & Development)

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

### **Disclaimer**

This press release contains forward-looking statements. These statements reflect the current views, expectations, and assumptions of the management of BRAIN Biotech AG, and are based on information currently available to the management.

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.