

Press release

3M FY 24/25: Starting the year with double digit sales growth in the core BRAINBiocatalysts division

- **BRAINBiocatalysts organic growth at 11 % in Q1**
- **Quantitative guidance looking at strong growth and solid adjusted EBITDA margin for BRAINBiocatalysts in FY 2024/25**
- **Strong cash position maintained at € 17.8 million while reducing financial debt**

ZWINGENBERG, Germany, February 26, 2025 – BRAIN Biotech AG, a leading provider of specialty enzymes and innovative biosolutions for industry has published its financial figures for the first three months of the fiscal year 2024/25. The company is now reporting for the first time on its new two-pillar reporting structure.

Adriaan Moelker, CEO BRAIN Biotech AG, comments: “We are very pleased to see our main operational division BRAINBiocatalysts grow at 11 % in the first quarter. This marks a strong start to the new financial year and builds a solid base for an optimistic full year outlook. We forecast healthy growth for the full year and a solid adjusted EBITDA margin around 10 % for the core BRAINBiocatalysts business.”

BRAIN Biotech Group generated Q1 revenue of € 13.1 million compared to € 12.7 million in the same period of the previous year, representing an increase of 3.0 %. The core division BRAINBiocatalysts demonstrated a strong start to the year by growing sales to € 11.9 million (+11 %).

Development of the segments

BRAIN Biotech AG has modified its divisional reporting as announced at its Capital Markets Day on December 12, 2024. The following changes have been made to the segment reporting compared to the consolidated financial statements as of September 30, 2024: The “BioScience” segment has been broken up, and its activities have been allocated to the two remaining operational pillars. BioScience Zwingenberg was integrated into the former “BioProducts” segment and renamed “BRAINBiocatalysts”. The AnalytiCon Discovery branch of BRAIN Biotech AG was integrated into the “BRAINBioIncubator” segment. The previous year's figures were restated accordingly.

By merging the former segment “BioProducts” and BioScience Zwingenberg, BRAIN Biotech will further sharpen its focus on the enzyme business and ensure a more efficient integration of research activities into the product business. The successfully initiated commercialization of the BioIncubator pipeline will continue to enhance the company's liquidity position and profitability.

Revenues in the core **BRAINBiocatalysts** segment (enzymes, microorganisms and ingredients) increased by a strong 10.9 % from € 10.7 million to € 11.9 million in the reporting period. This increase is largely attributable to the dynamic business development at the production site in Cardiff. The business with baking enzymes and with the beverage industry

also developed encouragingly. Adjusted EBITDA in the BRAINBiocatalysts segment rose from € 0.5 million to € 0.8 million, mainly due to higher revenues and mix improvements.

Revenues within the **BRAINBioIncubator** segment (research-intensive R&D projects with industrial partners and own projects) decreased from € 2.0 million to € 1.2 million. The decline in revenues is due to delays in the project business and lower product sales in the quarter at AnalytiCon Discovery. Adjusted EBITDA amounted to € -0.7 million, compared to € -0.4 million in the same period of the previous year. This deterioration is mainly due to the lower revenues. Investments in the field of genome editing under the brand name Akribion Genomics also continued to have a strong impact on the segment's quarterly results. The genome editing business activity in the therapeutic field has now been transferred to Akribion Therapeutics GmbH as of December 1, 2024. Akribion Therapeutics GmbH is an independent company and has signed a license agreement with BRAIN Biotech AG for the application of G-dase® E technology in the field.

The **BRAIN Biotech Holding** mainly includes personnel expenses and other expenses for Group administration, further development of the BRAIN Biotech Group, stock exchange listing costs, group financing and M&A activities. The adjusted EBITDA for the segment was nearly unchanged at € -0,8 million compared to the previous year.

BRAIN Biotech AG now guides a financial year 2024/25 outlook for the core BRAINBiocatalysts segment of high single to low double digit revenue growth and an adjusted EBITDA margin of around 10 %.

Key financial data for the first three months of the fiscal year 2024/25:

(in € million)	3M 2024/25	3M 2023/24
Revenues	13.1	12.7
BRAINBiocatalysts	11.9	10.7
BRAINBioIncubator	1.2	2.0
Total operating performance ¹	12.8	13.1
Adjusted EBITDA ²	-0.7	-0.7
EBITDA	-1.5	-0.9
Operating cash flow	-3.3	-2.6
	31.12.2024	30.09.2024
Cash and cash equivalents	17.8	27.2

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

2 The reconciliation from adjusted to unadjusted EBITDA can be found in the 3M report for the period ended December 31st, 2024

Further information:

BRAIN Biotech AG 3M 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.

Contact Investor Relations

Martina Schuster

Investor Relations

Phone: +49 6251 9331-69

Email: ms@brain-biotech.com

Contact Media

Dr. Stephanie Konle

PR & Corporate Communications

Phone: +49 6251 9331-70

Email: stk@brain-biotech.com

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

BRAIN Biotech Group

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, Sales)

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

LinkedIn: [Biocatalysts Ltd on LinkedIn](#)

BRAIN Biotech Zwingenberg (Research & Development)

Web: 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.