

## IGEA disclosed its Annual Report 2020

Hoofddorp, the Netherlands, 31 May 2021. IGEA Pharma N.V. (SIX: IGPH) today announced the disclosure of its Annual Report 2020.

### *Overview 2020*

The group generated marginal revenue of TUSD 79 due to the ongoing effort to establish market acceptance and position for its health prevention solutions (previous year: none or not material). Cost of sales were TUSD 291 (2019: 440). No impairment charges were recognized during 2020 (2019: TUSD 167), which substantially contributed to the reduction. Operating expenses were TUSD 753 (2019: TUSD 1'491). The significant decrease is mainly due to the reduction for TUSD 352 (2019: increase for TUSD 529) of the sales and marketing expenses, occurred after the group's decision, beginning of 2020, to focus on the wholesale distribution and to the ongoing optimisation on general and administration operations that generated a further reduction for TUSD 269 (2019: TUSD 367, net of any exceptional cost items recognized in 2018 and referring to the listing process). Other income, net of other expenses, related to certain non-core operations for TUSD 53 (2019: none or not material) contributed furthermore to decrease operating expenses. Finance income and costs were not material (same as for 2019) except for exchange losses of TUSD 185 mainly driven by a year-end worsening of the EUR/USD rate in respect of previous year. EBITDA as adjusted (before impairment charges) and EBIT figures were TUSD -1'040 (2019: -1'617) and TUSD -1'135 (2019: -1,930) respectively, and the loss of the year is TUSD -1'140 (2019: -1'908), representing a basic and diluted loss per share of USD 0.045 and USD 0.044 respectively (2019: basic and diluted loss per share of USD 0.076). As at 31 December 2020, the group held total assets of TUSD 731 (2019: 1,067), of which TUSD 442 (2019: 496) of non-current and TUSD 290 of current nature (2019: 571). Liabilities were TUSD 547 (2019: 523), and the total shareholder's equity was TUSD 185 (2019: 544).

### *Outlook 2021*

In August 2020, the group entered a business combination process with Blue Sky Natural Resources LTD, a privately held company focused on vegetable matrices-based solutions for the health prevention, nutraceutical, pharma, and cosmeceutical industry. Key elements of the combination strategy include establish market acceptance and position for the offered solutions, leverage commercial capabilities and capitalize on the financial leverage and operational synergies to improve return on capital and achieve profitability. The combination aims to create an EU headquartered and SIX-listed company with an innovative early-stage commercial portfolio of solutions focused on high quality featured cannabidiol (CBD), terpenes, policosanol, and plant sterols.

The group's 2021 activity will be focused on the accomplishment of the combination and the set-up and start of the industrial activities for CBD, terpenes, policosanol, and other vegetable matrices-based extractions as well as the market launch of the offered solutions.

The Annual Report 2020 is available at <https://www.igeapharma.nl/category/financial-reports/>

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### **About IGEA**

IGEA Pharma N.V. focuses on health-tech and med-tech products and devices. Health-tech products are exclusively preventative. IGEA commercializes an Alzheimer's prevention set (which includes 'Alz1', an at-home lab test kit to measure non-bound copper in the blood and a natural dietary supplement branded 'Alz1 Tab' designed to reduce blood heavy metals content) and expects to integrate the non-bound copper detection-based pipeline with a diabetes type II prevention set in

2021. Non-bound copper is an expected Alzheimer's and diabetes type II associated biomarker. Controlling non-bound copper can contribute to reduce the risk of Alzheimer's and diabetes type II. IGEA furthermore commercializes a COVID19 rapid test for the detection of IgM and IgG SARSCoV-2 related antibodies. Med-tech products focuses on selected solutions and specialties, among which dry aerosol generators for air and inanimate environmental surfaces sanitization and sterilization and air purification devices.

IGEA is listed on the SIX Swiss Exchange (ticker IGPH) and is headquartered in Hoofddorp, the Netherlands. Find out more at [www.igeapharma.nl](http://www.igeapharma.nl)

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