



Cosmo Pharmaceuticals Announces Strong Full Year 2024 Revenue and Cash and Provides Business and Pipeline Updates

Ad hoc announcement pursuant to Art. 53 LR

- **Revenue Growth:** Full-year 2024 revenue of €265.7 million (unaudited), marking a 186% increase compared to 2023.
- **Financial Strength:** Year-end cash and short-term investments of €170.4 million, reflecting a robust balance sheet with zero debt.
- **Pipeline Progress:** Advancements in one late-stage and three mid- and early-stage programs, with key milestones anticipated in 2025 and 2026.

Dublin, Ireland – January 9, 2025: Cosmo Pharmaceuticals N.V. (SIX: COPN, XETRA: C43) (“Cosmo”) reports strong preliminary unaudited 2024 revenue and year end cash, reflecting exceptional revenue growth and a solid cash position. Cosmo will publish 2024 audited consolidated financial statements and Annual Report 2024 on March 20, 2025.

Preliminary Unaudited Revenue and Cash

- **Revenue:** €265.7 million, representing a 186% year-over-year increase from €92.8 million in 2023. This includes €185 million in non-recurring revenues from Medtronic linked to the December 2023 expanded agreement and milestones related to the delivery of AI advancements in the GI Genius™ platform.
- **Cash Position:** Year-end cash, equivalents, and short-term investments of €170.4 million, compared to €50.3 million at the end of 2023, reflecting a very strong operational performance.

Business and pipeline update

GI Genius™

- The installed base continued to grow in 2024, and the U.S. FDA granted 510(k) clearance for the latest generation module 300 hardware, powered by Nvidia IGX technology, reaffirming its leadership in AI-enhanced endoscopy.
- The latest iteration of Cosmo’s polyp detection SaMD (Software as a Medical Device) features significantly improved performances, and for the first time includes post-procedural insights generated by advanced AI, further enhancing its value in clinical practice.
- Expanded features and new applications are planned for release in 2025 and 2026.

Winlevi®

- The top-prescribed branded topical acne treatment in the U.S. has generated over 1.2 million prescriptions since its launch in 2021. Regulatory approvals in Singapore, Australia, and New Zealand in 2024 underscore its global growth, with an approval by EMA anticipated in H1 2025.

Breezula®

- The phase III clinical program for androgenetic alopecia (AGA) in males is progressing on schedule, with top line six-month results expected in 2025. Ongoing comprehensive market research will support the strategic launch planning for this potential blockbuster lifestyle drug.

Other Programs:

- **Bile Acid Diarrhea:** The phase II proof-of-concept-study was approved in the UK at the end of 2024, with activities initiated to activate the first clinical site. The first patient is expected to be enrolled by the end of January 2025. Bile Acid Diarrhea (BAD) represents a significant



target market and unmet medical need, affecting an estimated 95 million people globally. Studies suggest that approximately 30% of patients with Irritable Bowel Syndrome with Diarrhea (IBS-D) suffer from BAD.

- **Distal Ulcerative Colitis:** The phase II study is progressing with active patient recruitment across 24 sites. Distal Ulcerative Colitis (Distal UC) represents a large target market and unmet medical need, affecting an estimated 3.5 million people globally. Studies suggest that approximately 70% of Ulcerative Colitis patients are experiencing Distal UC.
- **Solid Tumors:** The ongoing Phase I study evaluating safety and efficacy is progressing well. Following the completion of Part I of the study in H2 2025, the Company plans to explore partnership opportunities for this asset to better align its R&D portfolio with strategic priorities.

Giovanni Di Napoli, CEO of Cosmo, stated: *“2024 has been a transformative year for Cosmo, marked by innovation, achievement, and significant progress across all fronts. Through strategic investments and a commitment to operational excellence, we are driving growth and redefining market leadership. This year, we strengthened our foundation for future success by fostering a culture of collaboration and welcoming exceptional leaders, including a new Chief Financial Officer, Head of Business Development, and Chief Strategy Officer. Together, we are executing an ambitious roadmap to position Cosmo for sustained top-line growth. As we look to the future, 2024 is just the beginning of an exciting new chapter for Cosmo, with even greater achievements ahead.”*

Svetlana Sigalova, CFO, added: *“Our robust cash position and debt-free balance sheet enable us to advance our pipeline and deliver value to patients and shareholders alike. We look forward to engaging with our stakeholders at the upcoming J.P. Morgan Healthcare Conference.”*

Connect with Cosmo at JPM 2025

Cosmo's senior leadership team is available from January 13-15 in San Francisco and would welcome the opportunity to connect. Please email us at investor.relations@cosmopharma.com to schedule a meeting.

About Cosmo

Cosmo Pharmaceuticals N.V. is committed to revolutionizing healthcare and transforming people's lives by researching and developing innovative products that tackle unfulfilled healthcare demands. As a pharmaceutical company, Cosmo is active in the areas of Healthtech/AI, dermatology, gastroenterology and contract manufacturing & development. For the commercialization and distribution of its products, Cosmo collaborates with leading partners worldwide, including Medtronic and Sun Pharma. Founded in 1997, Cosmo is headquartered in Dublin (Ireland) and has offices also in San Diego (USA), and Lainate/Rome/Catania (Italy). The Company has approximately 330 employees at the end of 2024, all dedicated to making a significant impact in the field of healthcare. For more information, please visit www.cosmopharma.com.

Upcoming Events

Baader Swiss Equities Conference, Bad Ragaz	January 9, 2025
J.P. Morgan 43rd Annual Healthcare Conference, San Francisco	January 13-15, 2025
J.P. Morgan European Opportunities Forum, London	March 12, 2025
Audited 2024 Full Year Results and Annual Report Publication	March 20, 2025
26th Kepler Cheuvreux Swiss Seminar, Zurich	March 20, 2025

For further information, please contact

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