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Regulatory press release



**Enzymatica**  
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## Enzymatica's Board of Directors updates the financial targets

**The Board of Directors of Enzymatica AB (publ) has decided to update the company's financial goals. The background is that the company will likely develop the company's business model, so that in addition to being a producer of consumer products, Enzymatica will also become a supplier of enzyme formulations. The new business model is estimated to yield a higher EBIT margin, but lower net sales compared to the calculations that were the basis for the previous financial targets.**

In November 2021, Enzymatica's board decided that the company's financial goal would be a net turnover of at least SEK 600 million and an EBIT margin of at least 28%, which would generate approximately SEK 170 million in EBIT at the end of 2026.

"The last year's great scientific progress with fantastic results both in-vivo and in-vitro has attracted substantial international interest. During the spring, we held discussions with several potential partners and realized that some potential partners want to control the production stage to a greater extent. This applies above all to markets at a great geographical distance from our contract manufacturer in Spain. Therefore, we will offer partners to buy the enzyme from Enzymatica but manage the final production themselves. Such a business model would affect the existing financial targets and therefore we choose to start work on updating them. We want to ensure that we make long-term correct decisions, rather than trying to meet short-term goals", said Bengt Baron, Chairman of the Board of Enzymatica AB.

A new business model would mean that the company gradually moves from solely producing consumer products to also becoming a supplier of enzyme formulations, based on the barrier technology that is being successfully used in ColdZyme. By signing agreements with leading players in major cold markets such as China, Japan and the USA, the products can be produced in the respective markets, instead of, as is the case today, via a contract manufacturer in Spain. In this way, long transports of the finished product can be avoided, which becomes more cost-effective and also extends shelf life in stores. Such a model could also facilitate the approval process with local authorities and offer a more profitable business model for Enzymatica's partners. In addition, it gives Enzymatica a higher EBIT margin, while maintaining control over the company's barrier technology through patent protection, scientific insights and knowledge of the production process.

"The gradual transition to the new business model will affect net sales and EBIT margin. Enzymatica is in a very dynamic time with the completion of important independent scientific studies, MDR certification, regulatory developments, partner negotiations, as well as the plans for an alternative business model. The board is therefore still convinced that the previous absolute EBIT target of approximately SEK 170 million will at least be reached. Given that negotiations with new potential partners takes time, the goal will be postponed until 2027. The goal for net sales will be announced at a later stage, once discussions with partners have evolved", said Bengt Baron.

*This information is information that Enzymatica is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 08:15 a.m. CET on July 18, 2024.*

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