

Quantum Genomics publishes its results for fiscal 2021 and gives an update on its activity

Quantum Genomics (Euronext Growth - FR0011648971 - ALQGC), a biopharmaceutical company specialising in the development of a new class of medicinal products that act directly on the brain in order to address difficult-to-treat/resistant hypertension and heart failure, today reported its full year 2021 results.

The annual financial statements were approved by the Board of Directors on 27 April 2022. Statutory auditor's report is available on the Company's website: www.quantum-genomics.com. The "Document d'Enregistrement Universel" including the financial report for fiscal year 2021 will be available on the company's website in the coming days.

Jean-Philippe Milon, CEO of Quantum Genomics, said:

"In an environment still impacted by the pandemic crisis, we continued our research programmes throughout the 2021 fiscal year and signed two new partnership contracts. Our stated ambition is to launch the marketing phase of firibastat for difficult-to-treat or resistant hypertension by the end of 2023. In order to carry out our current projects and to explore new therapeutic indications based on the BAPAls platform, we have just completed a capital increase, the success of which is a testament to the support and confidence of our historical shareholders, our partner Julphar and new shareholders. We are therefore pursuing our development trajectory with confidence, serenity and determination, and are on track to achieve the first firibastat registration by the end of 2023. This is a fundamental step for Quantum Genomics and its shareholders, and one that has been eagerly awaited by the millions of patients around the world who suffer from resistant or difficult-to-treat hypertension."

A strengthen financial situation after the latest capital raise

For the full year 2021, Quantum Genomics continued to receive payments due under the partnership contracts announced in 2020.

As such, Quantum Genomics invoiced and collected €2.3 million of royalties, corresponding to the upfront payments of the partnership contracts signed in South Korea, Greece and Canada. On top of this amount was the payment of \$1 million invoiced in April 2022, corresponding to the first milestone payment following the inclusion of the first South Korean patient in the REFRESH study.

At the end of December 2021, operating revenues amounted to €3.2 million compared to €2.3 million a year earlier. Operating income amounted to (€19.2 million), compared with (€13.9 million) at the end of December 2020. Personnel costs remain under control, with the progress of clinical trials logically meaning an increase of operating expenses.

After accounting for the research tax credit of €2.7 million, net income at 31 December 2021 was (€16.6 million). Free cash flow (amount of net disbursements related to operations) was (€16.9 million) over the period.

At the end of this fiscal year, the company's shareholders equity amounted to €11.4 million, to which was added €0.2 million of other equity (conditional advances from Bpifrance). At the start of the year, Orient EuroPharma Co. Ltd (OEP) acquired a stake in Quantum Genomics through a €0.9 million reserved capital increase, strengthening the cooperation between the two companies in Southeast Asia and Oceania.

At the end of 2021, cash and cash equivalents amounted to €13.5 million compared to €27.2 million on 31 December 2020, while financial debts amounted to €3.0 million. The latter consist of a €1.5 million state-guaranteed loan granted by BNP and a €1.5 million R&D innovation loan obtained from BPIFrance.

On 27 April 2022, Quantum Genomics successfully completed a capital increase for an amount of €17.5 million, including €1.9 million from partner Julphar. This transaction covers the company's needs until the second quarter 2023, while securing the research activities of Quantum Genomics in a difficult global context.

The company now has a strengthened shareholder structure and the renewed confidence of its historical shareholders, including Otium Capital and Vatel Capital, its partner Julphar and new institutional investors.

Summarized financial information as on 31 December 2021:

Data in €'000 (French standards)	31/12/2021	31/12/2020
Income	3,162.4	2,261.5
<i>Personnel expenses</i>	<i>(2,664.3)</i>	<i>(2,328.6)</i>
<i>Other operating costs</i>	<i>(19,685.1)</i>	<i>(13,790.5)</i>
Operating income	(19,187.0)	(13,857.7)
Financial result	2.2	(5.0)
Current result before tax	(19,184.8)	(13,862.7)
Extraordinary result	(32.7)	178.4
Research tax credit	2,661.8	2,147.5
Net result	(16,555.7)	(11,536.7)

Update on the research programmes - Reminder

As indicated in the press release from 26 April, the development programme for firibastat, currently in Phase III for difficult-to-treat and resistant hypertension, is on track. Quantum Genomics is confirming its goal of bringing firibastat, in a single daily dose, to registration by the end of 2023, with this formulation promoting better compliance.

The company has prioritized its research activities on this first indication and has assembled a first-rate team to carry out this key stage of its development, as illustrated by the recent appointment of Stéphane Cohen as Director of Global Operations.

As such, despite the health restrictions and the impact of the Covid-19 pandemic, the last patient of the FRESH study, a randomized double-blind placebo-controlled efficacy study, should be enrolled in the next few days, for results to be published at the end of October 2022. The study is being conducted under the oversight of an independent data review committee (IDMC) and no serious adverse events have been reported that would require a modification of the protocol.

The Phase III REFRESH study was launched in the first half of 2021 with the objective of demonstrating the efficacy at 3 months of once-daily firibastat, as well as the long-term safety (6 to 12 months). Based on the interim results of this study, expected in mid-2023, the marketing application for firibastat will be submitted in the third quarter of 2023, in line with the plan.

In the heart failure indication, following the results of QUORUM announced in August 2021, the search for a partner to accompany upcoming development activities is continuing, in parallel with the finalizing of the development plan with the Regulatory Authorities.

Quantum Genomics is therefore one step closer to its goal of validating a new class of medicinal products based on an innovative mechanism.

In addition to its historical activities, Quantum Genomics intends to build on its development expertise to become a reference company in the development of innovative treatments for needs that are currently being unmet. To this end, the company is exploring new therapeutic areas based on the patented technology platform built around BAPAI.

About Quantum Genomics

Quantum Genomics is a biopharmaceutical company specialising in the development of a new class of cardiovascular medicines based on the mechanism of Brain Aminopeptidase A Inhibition (BAPAI). The only company in the world pursuing this innovative approach that directly targets the brain, it is based on more than twenty years of research work by the University of Paris-Descartes and the INSERM/CNRS laboratory headed by Dr. Catherine Llorens-Cortès at the Collège de France. Quantum Genomics has as its objective to develop innovative treatments for complicated or even resistant hypertension (approximately 30% of patients are poorly controlled or fail to respond to treatment) and heart failure (one out of every two patients diagnosed dies within five years).



With its headquarters in Paris, the company is listed on the Euronext Growth market in Paris (FR0011648971 - ALQGC) and listed on the U.S. OTCQX market (symbol: QNNTF).

More information on www.quantum-genomics.com, our [Twitter](#) and [LinkedIn](#) accounts.

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