Hyloris Pharmaceuticals Confirms 2024 Half-Year Results

- No changes compared to Preliminary Half-Year Results
- Webcast on October 17, 2024 at 2 pm CET

Link to the webcast through TEAMS

Liège, Belgium – 16 October 2024 – 11pm CET - Regulated information – Inside information - Hyloris Pharmaceuticals SA (Euronext Brussels: HYL), a specialty biopharma company committed to addressing unmet medical needs through reinventing existing medications, today announces that its statutory auditor KPMG has completed its limited review and that the financial results for the six-month period ending 30 June 2024 have been finalized. There are no changes compared to the Preliminary Half-Year Results communicated on October 4, 2024.

See Press Release dated October, 4 2024: www.hyloris.com/wp-content/uploads/2024/10/PR-H1-2024-results-ENG-FINAL-1.pdf

FINANCIAL HIGHLIGHTS AND RESULTS OF OPERATIONS

	Period ended 30 June		
(in € thousands)	**2024**	**2023**	**Variance**
Total revenue and other income	**4.640**	**2.309**	**101%**
Revenues	4.153	614	576%
Other income	487	1.695	-71%
Cost of sales	**-108**	**-46**	**-135%**
Operating expenses	**-8.463**	**-8.278**	**2%**
Research & development expenses	-5.313	-5.788	-8%
General & administration expenses	-3.150	-2.490	27%
Operating result	**-3.976**	**-6.015**	**34%**
Net financial result	**491**	**478**	**3%**
Net result	**-3.485**	**-5.622**	**38%**
Net operating cashflow	**-3.353**	**-4.146**	**19%**
Cash and cash equivalents	**27.430**	**30.406**	**-10%**

The Half-Year Report (IAS 34) is available on the website in English and French: See IAS34 report : https://hyloris.com/financials/

The statutory auditor, KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises, represented by Tanguy Legein, has confirmed that the limited review procedures for Hyloris are now complete. As previously communicated by the Company, the auditor's report includes a qualified opinion. The reasons are detailed hereunder.

The Company is contractually entitled to offset a substantial part of the legal expenses incurred related to the arbitration proceedings against Alta Thera Pharmaceuticals LLC from the future royalties that it will owe to its development partner. The Company did not recognize a corresponding asset resulting from this contractual right. Following the receipt of the final arbitration opinion on September 13th 2024, the Company will consider an accrual in H2 2024 relating to the recovery of the litigation expenses incurred.

In addition, the Company reviewed certain costs incurred by a partner performing R&D activities on behalf of Hyloris. The Company reached an agreement with its partner on the amount of R&D costs to be reimbursed to Hyloris. The agreement was signed in August 2024 and the Company did not recognize the positive effects of this agreement in H1. The Company will record in H2 2024 the reimbursement of these reviewed costs.

The report also includes a qualification due to a scope limitation regarding a transaction with a business partner (€62K was invoiced as "Other Income" for services rendered).

Reference is made to the Half-Year Report for additional information.

WEBCAST DETAILS

The Company will host a webcast conducted in English to present its 2024 Half-Year results and Business Outlook, followed by a live Q&A session. The webcast will start on October 17th at 2PM CET. To join the webcast, please use the following link : **Link to the webcast through TEAMS**

EXPECTED FINANCIAL CALENDAR

20 March 2025	**Annual Results 2024**
30 April 2025	**Annual Report 2024**
10 June 2025	**Annual General Meeting of Shareholders**

About Hyloris Pharmaceuticals SA

Hyloris is a specialty biopharma company focused on innovating, reinventing, and optimizing existing medications to address important healthcare needs and deliver relevant improvements for patients, healthcare professionals and payors.

The Company's development strategy primarily focuses on leveraging established regulatory pathways, such as the FDA's 505(b)2 pathway in the U.S or equivalent regulatory frameworks in other regions which are specifically designed for pharmaceuticals for which safety and efficacy of the molecule have already been established. This approach can reduce the clinical burden required for market entry, and significantly shorten the development timelines, leading to reduced costs and risks.

Hyloris has built a broad, patented portfolio of 19 reformulated and repurposed value-added medicines that have the potential to offer significant advantages over existing alternatives. Two products are currently in early phases of commercialization in collaboration with commercial partners: Sotalol IV for the treatment of atrial fibrillation, and Maxigesic® IV, a non-opioid mild to moderate acute pain treatment. In addition to its core strategic focus, the Company has 1 approved high barrier generic product launched in the U.S. and 2 high barrier generic products in development.

Hyloris is based in Liège, Belgium. For more information, visit www.hyloris.com and follow-us on LinkedIn.

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Disclaimer and forward-looking statements

Hyloris means "high yield, lower risk", which relates to the 505(b)(2) regulatory pathway for product approval on which the Company focuses, but in no way relates or applies to an investment in the Shares.

Certain statements in this press release are "forward-looking statements." These forward-looking statements can be identified using forward-looking terminology, including the words "believes", "estimates," "anticipates", "expects", "intends", "may", "will", "plans", "continue", "ongoing", "potential", "predict", "project", "target", "seek" or "should", and include statements the Company makes concerning the intended results of its strategy. These statements relate to future events or the Company's future financial performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company's control, that may cause the actual results, levels of activity, performance or achievements of the Company or its industry to be materially different from those expressed or implied by any forward-looking statements. The Company undertakes no obligation to publicly update or revise forward-looking statements, except as may be required by law.