

Third quarter 2016 results

Biotec Pharmacon ASA ("Biotec", OSE: BIOTEC) reported sales of NOK 21.1 million (16.4) in the third quarter of 2016, and a negative EBITDA of NOK 5.9 million (-3.5). Biotec continues to deliver on 2016 goals through ArcticZymes product expansion and confirmation of reimbursement by one of the largest insurance companies for two regions in Germany

We are very pleased with the progress we have seen in the last quarter. Good sales growth in both the beta-glucan and enzyme units together with solid progress in some of the focus areas for Woulgan® is encouraging. We also see the Woulgan® brand is becoming more and more recognized in the markets we operate in, says Svein Lien, Chief Executive Officer of Biotec.

Sales in the third quarter 2016 ended at NOK 21.1 million (16.4) with an EBITDA of NOK -5.9 million (-3.5). Sales from beta-glucans and enzymes were NOK 15.1 and 6.0 million, respectively. The company has a good financial position with a cash balance of NOK 64.7 million at the end of the second quarter.

Biotec responded to additional questions from the UK Drug Tariff during the third quarter. While waiting for reimbursement in the UK, Biotec and its UK distributor H&R Healthcare continue to promote Woulgan® with additional case studies and KOL support. Woulgan® is also gaining positive momentum in the Nordic market by combined efforts with its distributor Navamedic. Several Nordic tenders are submitted and under review. Biotec obtained the first tender in Sweden during the third quarter

We reached several important milestones in the German market during the third quarter. Confirmation of reimbursement by one of the leading insurance companies and the recently announced first supply agreement with a homecare company puts us in a good position for further commercial expansion in this important market, say Lien

Biotec reiterates its 2016 operational targets for Woulgan®, presented at the company's Capital Markets Day on 11 February 2016.

The complete interim report for Q3 2016 is enclosed. The company is hosting a presentation on 26 October 2016 at 08:30 CET at Hotel Continental, Stortingsgata 24, Oslo.