Factsheet 2022

Company description

Formycon is a leading and independent developer of high-quality biopharmaceutical medicines, especially biosimilars. These are follow-on versions of biopharmaceuticals, for which exclusivity has expired. Formycon focuses on treatments in ophthalmology, immunology and on other key chronic diseases and currently has four biosimilars in development. Because of their size and structural complexity, and their production using living cell systems, biosimilars require very significant time, effort and expertise, both in their development and in their subsequent production. Formycon's activities span the entire range from technical-pharmaceutical development to clinical trials, all way through to preparation of dossiers for regulatory approval. Based on the clinically validated experience with antibodies and antibody fusion proteins, the company initiated the development of a COVID-19 fusion protein (FYB207) in March 2020, shortly after the COVID-19 pandemic broke out in Europe.

Development pipeline

Biosimilar Candidate	Reference (INN)	Disease Area	Preclinical Phase	Clinical Phase I	Clinical Phase III	Filing	Approval
FYB201	LUCENTIS®	Ophthalmology					
FYB202	STELARA®	Immunology					
FYB203	EYLEA®	Ophthalmology					
FYB206	KEYTRUDA®	Immuno-oncology					
FYB208	undisclosed	undisclosed					
FYB209	undisclosed	undisclosed					

Produkt	Innovation	Disease Area	Preclinical Phase	Clinical Phase I–III	Filing	Approval
FYB207	Innovative Product	COVID-19				

Strategy and goals

Through their proven efficacy, cost-efficiency and high quality standards, biosimilars contribute significantly to providing patients with access to effective medical treatments. With its biosimilars, Formycon will not only help patients around the world, but also contribute to reducing the financial burden on global healthcare systems.

With the product launch of FYB201 in 2022 (approval granted in US and UK, EMA pending), Formycon is moving closer to entering a new corporate phase, whereby the expected revenues should open up new growth opportunities for the company. In addition, Formycon is working on the continuous expansion of its pipeline.

Version: September 2022

Facts

Founded: 2012
Headquarters: Planegg / Munich
Employees: ~ 200

Management
Dr. Stefan Glombitza (Board CEO),
Nicola Mikulcik (Board CBO), Dr. Andreas Seidl (Board CSO), Dr. Nicolas Combé (CFO)

Supervisory Board
Dr. Olaf Stiller (Chairman), Peter Wendeln (Deputy Chairman), Klaus Röhrig (Member), Dr. Thomas Strüngmann (Member)

Financial calendar

May 18, 2022
Publication of Annual Report 2021

June 2022
Statement Q1 Figures 2022

June 30, 2022
Annual General Meeting

October 28, 2022
Publication of Half-Year Report 2022

November 2022
Statement Nine-Month Figures 2022

Extract press releases

September 2022
Formycon publishes details of a previously undisclosed pipeline project – FYB206 is a biosimilar candidate for Keytruda®* (pembrolizumab)

September 2022
Formycon publishes preliminary figures for the first half of 2022

August 2022
European Commission approves FYB201/ Ranivisio® (Ranivisio – Ranibizumab), a biosimilar to Lucentis®

August 2022
Formycon's Biosimilar Ustekinumab Candidate FYB202 Shows Comparable Efficacy to Reference Product Stelara® in Phase III Study

August 2022
U.S. Food and Drug Administration (FDA) approved FYB201/CIMERLI™ (ranibizumab-eqrn), the first and only biosimilar interchangeable with Lucentis®

July 2022
Formycon Reports on Virtual Annual General Meeting 2022

Read more

Key financials (in € million)

	2018	2019	2020	2021
Revenue	43.0	33.2	34.2	37.0
EBITDA	7.1	-1.4	-4.8	-12.4
Net Income	7.1	-2.3	-5.9	-13.5
Equity Ratio (in %)	83.9	90.0	90.0	85.0

Market data

ISIN: DE000A1EWVY8
Market Segment: Frankfurt, Stock Exchange „Scale"
Market Capitalization: ~ 1 Mrd. Euro
Outstanding Shares: 15,128,775

Shareholder Structure
23 % Institutional Investors
43 % Family Offices
07 % Founders and Management
27 % Free Float

→ Strategy and goals

With the closing of the transaction with ATHOS KG, the ownership structure in two of the three late-stage biosimilar candidates has changed: Formycon now holds 100% of the rights in FYB202 (previously 24.9%) and 50% of the rights (previously fully licensed out with royalty participation) in FYB201. The participation model for FYB203, in the context of the full outlicensing to Klinge Biopharma GmbH, remains unchanged. Here, Formycon will participate in future product sales via corresponding royalties.

Through the acquisition of the biosimilar assets, Formycon will have a significantly higher share in future revenues from their marketing. The company will primarily invest the cash inflows expected from this transaction into accelerated expansion of the development pipeline. The intention is to develop future biosimilar candidates independently, thus contributing sustainably to the value creation and further growth of the company towards becoming a globally operating and fully integrated pharmaceutical company in the field of biosimilars.

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