MaaT Pharma Announces Cash and Revenues for the First Quarter of 2023

- As of March 31, 2023, cash and cash equivalents were EUR 40.7 million[1]
- Revenues of EUR 0.7 million[1] in Q1 2023

Lyon, France, May 9th, 2023– 6:00pm CET – MaaT Pharma (EURONEXT: MAAT – the "Company"), a clinical-stage biotechnology company and a leader in the development of Microbiome Ecosystem Therapies™ (MET) dedicated to improving survival outcomes for patients with cancer, today reported its cash position as of March 31, 2023, and its revenues for the first quarter of 2023. The beginning of 2023 was marked by a major milestone in the clinical development of MaaT Pharma, namely the lifting of the clinical hold by the FDA, announced on April 24th, for the Phase 3 trial IND evaluating MaaT013, a microbiome-based drug using the pooling technology.

"In the past 6 months, the microbiome industry has experienced strong momentum, with a very positive news flow, including two market approvals from the FDA for microbiome-derived drugs in infectious diseases," ***said Hervé Affagard, CEO and co-founder of MaaT Pharma.*** *"We are convinced that our therapeutic approach, combined with our ability to produce MET drug candidates in-house, gives us a significant advantage, especially now that the FDA has for the first time authorized a patented pooling technology for the evaluation in a Phase 3 trial in the United States."*

Operational and clinical highlights for the first quarter of 2023:

In January 2023, the Company announced its clinical development roadmap:

- In haemato-oncology: the evaluation of MaaT013 in Graft-versus-Host disease is still progressing in Europe. For MaaT033, the Company continues preparations to initiate the Phase 2b clinical trial dedicated to improving the survival of patients who have received an allo-HSCT[2] with first sites in France and Germany. Promising clinical data for MaaT013 and MaaT033 were presented in two oral presentations during the 49th EBMT Annual Meeting that took place in April 2023.

[1] *Unaudited data*
[2] *Allo-HSCT: Hematopoietic Stem Cell Transplantation*

- In immuno-oncology: the Phase 2a proof-of-concept trial sponsored by the AP-HP, evaluating the effect of MaaT013 on the response of immunotherapy treatments in metastatic melanoma, is progressing as planned.
- Neurodegenerative diseases: the Company is expanding its clinical research with a Phase 1b trial in France evaluating MaaT033 in Amyotrophic Lateral Sclerosis (ALS)[3], scheduled to start before the end of the first half of 2023.

In February 2023, the Company successfully completed a capital raise of approximately 12.7 million euros with the support of its existing shareholders, extending its cash runway from the fourth quarter of 2023 into the second quarter of 2024.

Cash position[1]

As of March 31, 2023, total cash and cash equivalents were EUR 40.7 million, as compared to EUR 35.2 million as of December 31, 2022. This net increase in cash of EUR 5.5 million during the first quarter of 2023 is explained by the EUR 12.7 million capital increase completed in February 2023, partly offset by EUR 7.2 million in financing of operations, reflecting the growing clinical development activities underway.

Revenues generated in Q1 2023[1] from the Early Access Program with MaaT013

MaaT Pharma reported revenues of EUR 0.7 million for the first quarter of 2023 compared with EUR 0.3 million for the same period of 2022. This significant growth reflects the increasing demand, over the period, for the use of MaaT013 under the Early Access program[4] in Europe.

Upcoming financial communications*

- June 19, 2023 – Annual General Meeting
- July 27, 2023 – Revenues and Cash Position Quarter 2
- September 26, 2023 – Half-year Results 2023
- November 9, 2023 - Revenues and Cash Position Quarter 3

**Indicative calendar that may be subject to change.*

About MaaT Pharma

MaaT Pharma, a clinical stage biotechnology company, has established a complete approach to restoring patient-microbiome symbiosis in oncology. Committed to treating cancer and graft-versus-host disease (GvHD), a serious complication of allogeneic stem cell transplantation, MaaT Pharma has launched, in March 2022, an open-label, single arm Phase 3 clinical trial in patients with acute GvHD, following the achievement of its proof of concept in a Phase 2 trial. Its powerful discovery and analysis platform, gutPrint®, supports the development and expansion of its pipeline by determining novel

[3] *ALS is also known as Charcot's disease in French speaking countries, Lou Gehrig's disease in North America and Motor neurone disease -MND- in the UK and Australia*

[4] *This program, regulated by a strict legal framework, allows, upon request initiated by the physician and after obtaining authorization from the competent health authorities, to treat a patient with an unlicensed drug in a disease where no therapy exists to date.*

disease targets, evaluating drug candidates, and identifying biomarkers for microbiome-related conditions.

The company's Microbiome Ecosystem Therapies are produced through a standardized cGMP manufacturing and quality control process to safely deliver the full diversity of the microbiome, in liquid and oral formulations. MaaT Pharma benefits from the commitment of world-leading scientists and established relationships with regulators to support the integration of the use of microbiome therapies in clinical practice. MaaT Pharma is listed on Euronext Paris (ticker: MAAT).

Forward-looking Statements

All statements other than statements of historical fact included in this press release about future events are subject to (i) change without notice and (ii) factors beyond the Company's control. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Forward-looking statements are subject to inherent risks and uncertainties beyond the Company's control that could cause the Company's actual results or performance to be materially different from the expected results or performance expressed or implied by such forward-looking statements.

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