

## Press Release

December 15, 2020

### **c-LEcta continues its growth in 2020 and increases its EBITDA above average**

- *DENARASE is the most important growth driver with applications in gene and cell therapy as well as vaccine production*
- *Sales for 2020 to exceed the EUR 10 million mark for the first time*
- *EBITDA margin in the double-digit percentage range in 2020*
- *Very strong growth in sales and a further increase in the EBITDA margin expected for 2021*

**Leipzig, December 15, 2020 – c-LEcta, a globally active biotechnology company with technology leadership in enzyme engineering and bioprocess development, successfully continued its growth in 2020 in what turned out to be a challenging year overall. Besides increasing its sales to more than EUR 10 million, an EBITDA margin in the double-digit percentage range is already expected this year. Management also expects increases in sales and the EBITDA margin in 2021. This is due to well-filled order books and high-growth products.**

The Leipzig-based company can look back on a successful 2020 and is planning for a stronger future. c-LEcta's broad-based business model has proven its value. Growth pauses for individual products during the pandemic year were offset by strong performances in other areas. Positive impetus came from the pharmaceuticals business in particular. The product company's strategy thus continues to bear fruit. Over 85 % of sales now come from products. Sales will ultimately exceed the psychologically important EUR 10 million mark for 2020.

At the same time, c-LEcta is also demonstrating its earnings potential: the changed product mix will result in a double-digit EBITDA margin earlier than expected in 2020. c-LEcta also broadened its reach geographically this year, putting it in a strong position to take advantage of opportunities around the world. In total, the company shipped its products to more than 25 countries on three continents with sales in the United States developing above average.

The order book is already well filled for next year. Based on this, c-LEcta expects sales to develop disproportionately strongly. Despite the strategic focus on the company's growth, a significant improvement in the EBITDA margin is also planned again.

*“This year, we have shown that our growth is based on a solid foundation that has maintained and even strengthened in 2020,”* commented Thomas Pfaadt, CFO of c-LEcta. *“With our very good EBITDA, we are also showing that we can be profitable. We will achieve a clearly positive EBITDA margin earlier than planned, which of course also strengthens us for investment in further growth opportunities. Therefore, we will continue to systematically implement our successful strategy.”*

A product called DENARASE, which is used in gene and cell therapy, but is also required for production of certain types of vaccines, was the biggest driver of growth in 2020. Therefore, significant momentum came from vaccine development and production in 2020. In the medium term, however, c-LEcta's management expects demand to develop dynamically, especially from gene and cell therapy. Market researchers expect the global market for gene and cell therapy to grow at a CAGR of over 25% through 2027.<sup>1</sup>

The DENARASE ELISA kit was also launched in 2020 to complement the company's current products. The kit can be used to detect DENARASE residues. Thus, c-LEcta is supplementing its portfolio surrounding DENARASE, also from a technological point of view. The new product was received very positively and already exceeded expectations in terms of sales and performance in customer applications in the year of the sales launch.

*“We are very pleased with the success of our product DENARASE, with which we are also making our contribution to the fight against the pandemic,”* commented Dr. Marc Struhalla, founder and CEO of c-LEcta. *“At the same time, we expect continued strong development with this product, not only in vaccine manufacturing, but especially from the field of gene and cell therapy. This is a major topic for the future. In the medium term, we also expect continued impetus from the food industry and from new products in our pipeline.”*

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<sup>1</sup> Allied Market Research, September 2020

## About c-LEcta

c-LEcta is a world-leading biotechnology company with a focus on enzyme engineering and application in regulated markets like the food and pharma industries. The company is based in Leipzig, Germany, and has established itself as a leading player in the realization of high-value biotech products, either in the form of in-house developments or in close cooperation with industry. The company currently employs more than 90 people.

c-LEcta delivers cost-efficient and sustainable production processes which open new markets and allow for better penetration of existing markets. The company is characterized by fast and efficient development of best-in-class biotech solutions and a rapid and successful market introduction and commercialization of the resulting products. This enables c-LEcta to leverage the unique potential of its core technologies. c-LEcta has a proven track record of more than ten successfully commercialized high-value industrial biotech products.

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