Ad hoc announcement pursuant to Art. 53 LR

Basilea on track with strong 2025 half-year results

- **Cresemba® and Zevtera®-related revenues rise by 24% to CHF 90.5 million**
- **Total revenue grows significantly by 36% to CHF 104.0 million**
- **Operating profit surges by 160% to CHF 24.0 million**
- **Operating cash flow increases by 29% to CHF 23.1 million**
- **Full-year 2025 guidance: on track and updated to reflect recent in-licensing of a novel oral phase 3-ready antibiotic**

Allschwil, Switzerland, August 19, 2025

Basilea Pharmaceutica Ltd, Allschwil (SIX: BSLN), a commercial-stage biopharmaceutical company committed to meeting the needs of patients with severe bacterial and fungal infections, announced today its results for the first half-year ended June 30, 2025.

David Veitch, Chief Executive Officer, stated: “The first half of 2025 has marked a period of strong execution and meaningful progress across both the antibacterial and antifungal parts of our portfolio. The launch of Zevtera in the US, its most important commercial market, is a major milestone and represents a pivotal moment in the brand’s history. On the antifungal side, we have seen encouraging momentum from our global commercial partnerships, including the first milestone payments for Cresemba sales in Japan. A further highlight was the release of another USD 39 million from BARDA to support the ongoing development of fosmanogepix and BAL2062. The recent start of a phase 3 clinical study for fosmanogepix in invasive mold infections, conducted in parallel with the ongoing phase 3 study in invasive yeast infections provides strong evidence of the clinical progress we are making. Our stated goal to deliver new treatment options for patients with life-threatening fungal infections is becoming reality. Furthermore, the agreement we just announced to acquire the global rights to a novel oral phase 3-ready antibiotic for the treatment of complicated urinary tract infections, marks yet another strategic milestone to strengthen our late-stage clinical pipeline with innovative assets.”

Adesh Kaul, Chief Financial Officer, said: “We are reporting another period of strong financial performance, with increasing revenues, operating profits and operating cash flows. We expect continued strong in-market sales growth, which will result in increasing royalty revenue and milestone payments in the second half of this year. We strengthened our balance sheet by reducing the outstanding value of our convertible bonds by 14% to CHF 83 million in nominal value, while at the same time increasing our cash position. Our strong financial position demonstrates the robustness of our unique business model and enables us to continue investing in the expansion of our pipeline.”

Financial summary

For the first half year (H1) 2025, Basilea recognized total revenue of CHF 104.0 million (H1 2024: CHF 76.3 million), an increase of 36.3% year-on-year. This included royalty income of CHF 52.1 million (H1 2024: CHF 42.8 million), which increased by 21.7% year-on-year, and product revenue of CHF 31.5 million (H1 2024: CHF 27.6 million). Milestone and upfront payments have also increased to CHF 6.9 million (H1 2024: CHF 2.9 million). Other revenue amounted to CHF 13.5 million (H1 2024: CHF 3.0 million). This included CHF 11.1 million BARDA[1] reimbursements (H1 2024: CHF 2.0 million) and CHF 1.9 million CARB-X[2] funding (H1 2024: CHF 0.6 million). BARDA reimbursements were for activities related to the fosmanogepix phase 3 program, the antifungal BAL2062, and ceftobiprole, while CARB-X funding supports preclinical activities related to the antibiotic BAL2420.

In H1 2025, Basilea invested CHF 38.3 million (H1 2024: CHF 33.6 million) in research and development (R&D), mainly related to the ongoing phase 3 clinical study of fosmanogepix in invasive yeast infections, the preparations for starting a second phase 3 clinical study with fosmanogepix in invasive mold infections, the preclinical profiling of BAL2062 and BAL2420 (the LptA inhibitor program), and for research work on compounds in the Company's early-stage portfolio.

Selling, general and administrative expenses, including costs for the commercialization of Cresemba and Zevtera, amounted to CHF 17.4 million (H1 2024: CHF 15.3 million) and cost of products sold increased to CHF 24.2 million (H1 2024: CHF 18.1 million), reflecting the increase in product revenue.

Basilea recorded an operating result of CHF 24.0 million (H1 2024: CHF 9.3 million). In H1 2025, Basilea reported income tax expense of CHF 3.5 million (H1 2024: CHF 13.4 million income tax benefit due to the one-time effect from releasing the deferred tax asset valuation allowance) and a net profit of CHF 15.8 million (H1 2024: CHF 20.7 million), resulting in a basic and diluted earnings per share of CHF 1.29 and CHF 1.26, respectively (H1 2024: basic and diluted earnings per share CHF 1.72 and CHF 1.61, respectively).

In H1 2025, a positive net cash flow of CHF 23.1 million was provided by operating activities (H1 2024: CHF 17.9 million). The Company also repurchased senior unsecured convertible bonds due July 2027 in the amount of CHF 14.3 million nominal value out of a total CHF 97.1 million nominal value. Cash and cash equivalents and restricted cash amounted to CHF 132.7 million as of June 30, 2025 (June 30, 2024: CHF 69.5 million). Basilea has reduced its total financial debt by approximately CHF 138 million since the beginning of 2022 and increased its net cash position to CHF 50.7 million as of June 30, 2025 (June 30, 2024: net debt of CHF 26.2 million).

Key financial figures

(In CHF million, except per share data)	H1 2025	H1 2024
Product revenue	31.5	27.6
Contract revenue	59.0	45.7
Other revenue	13.5	3.0
Total revenue	**104.0**	**76.3**
Cost of products sold	(24.2)	(18.1)
Research & development expenses, net	(38.3)	(33.6)
Selling, general & administrative expenses	(17.4)	(15.3)
Total cost and operating expenses	**(79.9)**	**(67.0)**
Operating result	**24.0**	**9.3**
Profit before taxes	**19.3**	**7.3**
Income taxes	(3.5)	13.4
Net profit	**15.8**	**20.7**
Net cash provided by operating activities	23.1	17.9
Basic earnings per share, in CHF	1.29	1.72
Diluted earnings per share, in CHF	1.26	1.61
(in CHF million)	**June 30, 2025**	**June 30, 2024**
Cash and cash equivalents and restricted cash	132.7	69.5

Note: Consolidated figures in conformity with US GAAP; rounding was applied consistently.

The unaudited, condensed consolidated interim financial statements of Basilea Pharmaceutica Ltd, Allschwil for the first half year 2025 can be found on the company's website at https://www.basilea.com/financial-reports.

Updating 2025 financial guidance – expecting higher total revenue and reflecting recent in-licensing of a novel oral phase 3-ready antibiotic

Basilea provides the following guidance for the full year (FY) 2025:

- Total revenue is expected to increase by 8% to CHF 225 million
  - Basilea can offset the impact of the strengthening of the Swiss Franc and the previously announced decrease in product supply to Pfizer on Cresemba & Zevtera-related revenue.
  - The expected 14% increase in royalty income to CHF 110 million reflects primarily the continued strong double-digit sales growth of Cresemba in its key markets.
  - Following a year of exceptionally high milestone payments in 2024, milestone and upfront payments in 2025 are expected to remain at the level of prior years of around CHF 32 million, despite being impacted by the strengthening of the Swiss Franc, primarily versus the US Dollar.
  - The increase in BARDA and CARB-X reimbursements is reflecting the significant operational progress with fosmanogepix, BAL2062 and BAL2420.

- The increase in cost and operating expenses reflects the expected impact of the recent strategic addition of ceftibuten-ledaborbactam to our late-stage clinical pipeline and our continued investment in progressing our exciting R&D portfolio of first-in-class antifungals and antibacterials. Nevertheless, we expect to maintain a high operating profit level of CHF 50 million in 2025.
- We expect no material cash outflow related to income taxes as a result of the use of tax loss carry forwards, but a 10.7% income tax expense will be reflected in the 2025 net profit, in contrast to a CHF 17.3 million one-time income tax benefit from releasing the deferred tax valuation allowance in 2024.

(in CHF million)	FY 2025e new	FY 2025e previous	FY 2024
Cresemba and Zevtera-related revenue	~190	~190	194.9
of which royalty income	*~110*	*~110*	*96.7*
Total revenue	~225	~220	208.5
Research & development expenses, net	~105	~88	77.1
Operating result	~50	~62	61.2

Conference call and webcast

Basilea Pharmaceutica Ltd, Allschwil will host a conference call and webcast today, Tuesday, August 19, 2025, at 4 p.m. (CEST), to discuss the company's financial and operating results and to provide an outlook.

Via audio webcast with presentation

The live audio webcast of the results presentation can be followed here: https://event.choruscall.com/mediaframe/webcast.html?webcastid=AAxPAsgp. Please note that there is no function to ask questions via webcast. For questions, please additionally dial-in via phone (see below).

Via phone

To listen by phone and ask questions, please use the dial-in details below. To ensure prompt access, please call approximately five minutes prior to the scheduled start of the call.

+41 (0) 58 310 5000 (Switzerland, Europe and RoW)
+1 (1) 866 291 4166 (USA)
+44 (0) 207 107 0613 (UK)

Replay

The webcast, along with the presentation will be available online (same link as live audio webcast above) shortly after the event and accessible for three months.

About Basilea

Basilea is a commercial-stage biopharmaceutical company founded in 2000 and headquartered in Switzerland. We are committed to discovering, developing and commercializing innovative drugs to meet the needs of patients with severe bacterial and fungal infections. We have successfully launched two hospital brands, Cresemba for the treatment of invasive fungal infections and Zevtera for the treatment of bacterial infections. In addition, we have preclinical and clinical anti-infective assets in our portfolio. Basilea is listed on the SIX Swiss Exchange (SIX: BSLN). Please visit basilea.com.

Disclaimer

This communication expressly or implicitly contains certain forward-looking statements, such as "believe", "assume", "expect", "forecast", "project", "may", "could", "might", "will" or similar expressions concerning Basilea Pharmaceutica Ltd, Allschwil and its business, including with respect to the progress, timing and completion of research, development and clinical studies for product candidates. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or achievements of Basilea Pharmaceutica Ltd, Allschwil to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Basilea Pharmaceutica Ltd, Allschwil is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise.

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This ad hoc announcement can be downloaded from www.basilea.com.

References

1. The Biomedical Advanced Research and Development Authority (BARDA), part of the Administration for Strategic Preparedness and Response (ASPR) within the US Department of Health and Human Services (HHS), provided partial funding for Basilea's ceftobiprole Phase 3 program under contract number HHSO100201600002C. This funding covered approximately USD 111 million, or about 75% of the costs for the *Staphylococcus aureus* bacteremia (SAB) and acute

bacterial skin and skin structure infections (ABSSSI) Phase 3 studies, regulatory activities, and non-clinical work. BARDA is also supporting Basilea's fosmanogepix and BAL2062 programs under OTA number 75A50124C00033.

2. CARB-X (Combating Antibiotic-Resistant Bacteria Biopharmaceutical Accelerator) funding for this project is provided in part by federal funds from the US Department of Health and Human Services (HHS); Administration for Strategic Preparedness and Response; Biomedical Advanced Research and Development Authority; Antibacterials branch; under agreement number 75A50122C00028; and by awards from Wellcome (WT224842) and Germany's Federal Ministry of Education and Research (BMBF).