

Elanix Biotechnologies AG



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## Elanix Biotechnologies AG annuls profit guidance and preliminary earnings for FY 2017

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Berlin, 11 February 2019 - In the management report for the 2016 financial year, Elanix Biotechnologies AG ("Company") had amongst others reported that sales revenues of between EUR 300,000 and EUR 500,000 are expected in the 2017 financial year. Accordingly, revenues in the amount of EUR 328,148 were reported in the preliminary consolidated financial statements for FY 2017. Both reports have been prepared and signed during the tenure of former CEO Tomas J. Svoboda

Internal research of the new interim CEO has shown that this approach may be in breach of accounting rules and that the net assets, financial position and results of operations of the Company were described too positively. The Management Board therefore decided today to completely annul the earnings forecast as well as the preliminary earnings for the 2017 financial year. Currently, work is underway to prepare the annual financial statements for 2017.

Additionally, other mis-management has been detected concerning outstanding loans (associated with specific conditions along with various payments without contracts) which are still under scrutiny.

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#### About Elanix

Elanix develops and commercializes tissue regeneration products for acute wound care, dermatological and gynecological applications, and provides services in cell technologies. The company was founded in 2012 as a spin-out from the University Hospital of Lausanne (CHUV), Switzerland, to commercialize a patented human progenitor cell technology. Progenitor cells are fully differentiated yet immunologically neutral cells that are very potent inducers of tissue growth and healing.

#### Forward-looking statements

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