Curetis Publishes Full-Year 2015 Financial Results and Introduces 2016 Guidance

- Company successfully completed IPO on Euronext Amsterdam and Euronext Brussels, raising EUR 44.3 million

- Accelerated global commercialization lays strong foundation for future growth

Amsterdam, the Netherlands and Holzgerlingen, Germany, April 12, 2016 -- Curetis N.V. (the "**Company**" and, together with Curetis GmbH, "**Curetis**"), a developer of next-level molecular diagnostic solutions, today announced financial results for the twelve months ended December 31, 2015 and provided details on its outlook for 2016.

2015 Operational Highlights

- Through its **successful IPO** on Euronext Amsterdam and Euronext Brussels, raised EUR 44.3 million, including the exercise of the overallotment option.
- Significantly **strengthened commercial capabilities** by appointing Dr. Achim Plum as Chief Commercial Officer and expanding its direct sales channels beyond the DACH region (Germany, Austria, Switzerland) to also cover the UK, France and Benelux. Expanded commercial team to 12 members to facilitate broader direct sales efforts as well as marketing and business development support.
- **Entered major Asian markets** through partnerships with Beijing Clear Biotech (BCB) for Mainland China, Hong Kong and Taiwan and with Singapore-based Acumen for ASEAN markets, which will initially include Singapore, Malaysia, Thailand and Indonesia.
- As of the end of 2015, the Company has **significantly grown the installed base of Unyvero Analyzers** to 103, a 78% increase from an installed base of 58 at the end of 2014.
- **Partnered with an undisclosed major pharmaceutical company** for a Phase III Amikacin drug trial. In this trial, Unyvero is being used for pathogen identification and patient inclusion at multiple clinical sites across Europe.

2015 Financial Highlights

- **Revenues**: EUR 2.1 million (EUR 0.3 million in 2014).
- **Expenses**: EUR 14.3 million total cost of sales, distribution costs, administrative expenses and research & development expenses (EUR 10.5 million in 2014). The increase was mainly due to the increase in valuation of Phantom Stock Options (PSOs).
- **Operating result**: EUR 12.1 million (EUR 10.1 million in 2014).
- **Net profit / Net loss**: EUR 13.8 million (net loss of EUR 12.4 million in 2014). The difference is mainly due to financial income totaling EUR 25.9 million net, which primarily resulted from a one-time IFRS accounting entry related to the changes in fair value measurement of the preferred and common shares of Curetis AG, which was triggered by the corporate reorganization of the Company.
- **Cash & cash equivalents:** EUR 46.1 million as of Dec. 31, 2015 (EUR 3.0 million on December 31, 2014).

- **Net cash burn from operating activities**: EUR 8.5 million (EUR 7.4 million in 2014)
- **Net cash burn from investing activities**: EUR 1.1 million (EUR 1.6 million in 2014).

Anticipated Milestones

- Based on current forecasts and expansion plans, Curetis anticipates that the **Unyvero Installed Base will grow to 150 to 200 systems** at the end of 2016, adding between 50 and 100 new Unyvero Analyzers globally to the installed base during the year.
- Curetis will add multiple **new Application Cartridges** to the portfolio of the Unyvero Solution and accelerate its development pipeline in 2016 and 2017. During ECCMID 2016, the Company launched its **Unyvero BCU (Blood Culture) Cartridge** as a CE-IVD marked product in Europe. Furthermore, the Company expects to launch a second generation of its ITI (implant and tissue infection) Application Cartridge in mid-2016. Toward the end of 2016, the Company anticipates the completion of product development for an **IAI panel (intra-abdominal infection)** and in late 2017, development of a **Sepsis Host Response Application Cartridge**.
- In 2016, Curetis expects its **US clinical trial to progress toward completion**. With more than 1,600 patient samples already enrolled and successfully tested by the end of March 2016, the Company believes that it will complete enrolment by mid-year and expects to be in a position to submit its application for US FDA clearance of Unyvero in the second half of 2016. The Company aims for FDA clearance of its Unyvero LRT55 product in the first half of 2017, provided that the FDA trial will be successfully completed in 2016.
- In line with the expected US FDA clearance, the Company intends to build its **own direct US marketing and sales organization**, beginning with the recruitment of a core team in the second half of 2016. An executive search for the US General Manager / US CEO is currently ongoing.
- The Company expects that its partner BCB will drive toward **completion of its CFDA trial in China** by early 2017. BCB has expressed its goal to obtain CFDA clearance in 2017 and to begin commercialization in mainland China thereafter. **Commercial efforts in Hong Kong and Taiwan**, which are not subject to first obtaining CFDA approval, have already begun with initial installations at major hospitals expected during 2016.

Commenting on Curetis' 2015 results, Oliver Schacht, CEO of the Company stated: “The year 2015 was extremely successful for Curetis. Based on the three-pronged strategy of expanding Curetis' commercial presence in Europe, building our own direct US commercial presence and accelerating our Unyvero product development pipeline, we were able to up-size our IPO in November by more than 50% compared to our original target. Throughout 2015 and into 2016 we have begun executing on our strategic plans and further developing our equity story in line with what we communicated during our IPO. Key additions to our commercial team have been made and we expect to continue growing our sales and marketing capabilities. With a very solid cash position of more than 46 million Euros going into 2016, we are well positioned to continue executing this year, and well into the future.”

“At a macro level, Unyvero is beginning to make an impact on how critically ill patients with infectious diseases in hospitals get diagnosed and treated with antibiotics,” Schacht added. “Unyvero contributes to personalizing medicine, and empowers clinicians to make rational antibiotic treatment decisions for patients in life-threatening situations.”

For the twelve months ended December 31, 2015, revenues were EUR 2.1 million, a substantial increase over revenues of EUR 0.3 million in 2014. The strong revenue growth was primarily attributable to a 78% increase in the installed base of Unyvero Analyzers, which totaled 103 at the end of 2015, compared to 58 as of the end of 2014.

Gross loss for the year totaled EUR 0.07 Million, compared with a gross loss of EUR 0.37 Million in 2014. The gross loss was primarily attributable to significant revenues from Unyvero system sales in 2015 at very low or no margins, as well as discounted pricing of Unyvero cartridges sold to distribution partners for clinical trials. Also, under IFRS accounting the cost of goods for the Unyvero cartridges still include significant elements of as-yet unutilized capacity to allow for future expansion in manufacturing output. Full-year 2015 gross margin was -3.5%, compared with -134% for 2014.

Operating loss in 2015 totaled EUR 12.1 million, compared with EUR 10.1 million in 2014. The increased operating loss was mainly related to acceleration of the Company's commercial expansion and an increase in valuation of the PSOs resulting from the IPO.

Net income for the year was EUR 13.8 million compared with a net loss of EUR 12.4 million in 2014. Full-year 2015 net income included financial income of EUR 25.9 million net, mainly relating to the changes in fair value measurement of the preferred and common shares of Curetis AG, which was triggered by the corporate reorganization of the Company in preparation for its IPO in November 2015.

At the end of 2016, the Company expects a strong cash position of EUR 31 to 32 million cash on hand and a net cash burn of EUR 14 to 15 million throughout the year for all operating and investment activities combined.

Earnings Conference Call and Webcast

Curetis will host a public earnings conference call and webcast today, April 12, 2016, at 03:00pm CET / 09:00am EST to discuss the financial results of 2015, highlight the most important events and provide an outlook for 2016.

The conference call will be supplemented by a presentation which can be accessed during the call at http://www.curetis.com/en/investors/financial-reports-and-conferences/financial-reports.html

To access the call, please dial the following numbers using the passcode 93120684#
Germany: +49 69 222229043
UK: +44 20 30092452
US: +1 855 4027766
For further international dial-in numbers, please open the following link:
http://events.arkadin.com/ev/docs/International Access Numbers_ UKFELBRI1_SU7.pdf

For following the presentation during the telephone call, please access the webcast at:
http://www.audio-webcast.com/
The access code is: curetis0416

The live webcast and a replay (with sound) will be available at http://curetis120416-live.audio-webcast.com/

The full annual financial report 2015 will be available as of today, April 12, 2016, at
http://www.curetis.com/en/investors/financial-reports-and-conferences/financial-reports.html

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About Curetis

Founded in 2007, Curetis is a molecular diagnostics company which focuses on the development and commercialization of reliable, fast and cost-effective products for diagnosing severe infectious diseases. The diagnostic solutions of Curetis enable rapid multi-parameter pathogen and antibiotic resistance marker detection in only a few hours, a process that today can take up to days or even weeks with other techniques.

To date, Curetis has raised EUR 44.3 million in an IPO on Euronext Amsterdam and Euronext Brussels and private equity funds of over EUR 63.5 million. The company is based in Holzgerlingen near Stuttgart, Germany. Curetis has signed collaboration agreements with Heraeus Medical and Cempra Inc. as well as several international distribution agreements covering many countries across Europe, the Middle East and Asia.

For further information, please visit www.curetis.com.

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This press release includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “expects”, “intends”, “may”, “will”, or “should”, and include statements Curetis makes concerning the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties and readers are cautioned that any such forward-looking statements are not guarantees of future performance. Curetis’ actual results may differ materially from those predicted by the forward-looking statements. Curetis undertakes no obligation to publicly update or revise forward-looking statements, except as may be required by law.

According to §§ 190 ff. German Reorganization Act (UmwG) and by way of enrolment in the commercial register at district court Stuttgart on March 15, 2016 Curetis plc (AG) changed its legal form into Curetis Ltd. (GmbH).

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CURETIS N.V.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the years ended December 31

in Euro	**2015**	2014
Revenue	2,086,726	274,552
Cost of sales	2,160,778	642,519
Gross loss	**-74,052**	**-367,967**
Distribution costs	2,786,967	1,939,334
Administrative expenses	2,598,424	1,637,406
Research & development expenses	6,712,341	6,297,554
Other income	121,139	110,600
Operating loss	**-12,050,645**	**-10,131,661**
Finance income	29,566	5,754
Finance costs	1,929,762	22,363
Finance income / costs fair value measurement	-27,790,433	2,285,652
Finance costs - net	**25,890,237**	**-2,302,261**
Profit / loss before income tax	**13,839,592**	**-12,433,922**
Income tax expenses	-	-
Profit / loss for the year	**13,839,592**	**-12,433,922**
Other comprehensive income for the year, net tax	-	-
Total comprehensive income for the year	**13,839,592**	**-12,433,922**

Earnings / loss per share	2015	2014
Basic	1.18	-9.48
Diluted	1.18	-9.48

CURETIS N.V.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2015

Assets

in Euro		31.12.2015	31.12.2014
Current assets		**50,573,547**	**6,485,882**
	Cash and cash equivalents	46,060,397	2,993,883
	Trade receivables	1,072,131	42,235
	Inventories	2,786,887	3,153,137
	Other current assets	654,132	296,627
Non-current assets		**6,823,465**	**7,307,395**
	Intangible assets	645,120	286,355
	Property, plant and equipment	5,605,496	6,591,674
	Other non-current assets	223,846	390
	Other non-current financial assets	349,003	428,976
	Deferred tax assets	-	-
Total assets		**57,397,012**	**13,793,277**

CURETIS N.V.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2015

Liability & Equity

in Euro	31.12.2015	31.12.2014
Current liabilities	**2,446,095**	**1,304,748**
Trade and other payables	863,342	579,862
Liability PSOP	367,308	-
Provisions current	29,300	34,800
Other current liabilities	676,502	316,817
Other current financial liabilities	509,643	373,269
Non-current liabilities	**155,926**	**131,024,233**
Provisions non current	38,035	816,065
Provision PSOP	-	3,913,841
Other non-current financial liabilities	117,891	258,168
Financial liability for preferred and common shares	-	126,036,159
Deferred tax liability	-	-
Total liabilities	**2,602,021**	**132,328,981**
Equity	**54,794,991**	**-118,535,704**
Share capital	155,384	50,000
Capital reserve	152,793,347	-
Other reserves	6,592,372	-
Retained earnings	-104,746,112	-118,585,704
Total Equity and liabilities	**57,397,012**	**13,793,277**

CURETIS N.V.
CONSOLIDATED STATEMENT OF CASH FLOWS

For the years ended December 31

in Euro	2015	2014
Profit before income tax	13,839,592	-12,433,922
Adjustment for:		
- Net finance income / costs	-25,890,237	2,302,261
- Depreciation, amortization and impairments	1,708,401	1,448,455
- Gain on disposal of fixed assets	15,586	38,161
- Changes in provisions	-784,082	1,023,028
- Changes in valuation of PSOP-liability	3,045,839	0
- Net exchange differences	-10,404	1,475
Changes in working capital relating to:		
- Inventories	366,250	-367,143
- Trade receivables and other receivables	-1,530,884	382,767
- Trade payables and other payables	773,011	179,807
Income taxes received (+) / paid (-)	0	0
Interests paid (-)	-30,423	-22,363
Net cash flow provided by operating activities	**-8,497,351**	**-7,447,474**
Payments for intangible assets	-487,439	-66,878
Payments for property, plant and equipment	-608,583	-1,512,013
Proceeds from sale of property, plant and equipment	0	4,000
Interests received	29,566	5,754
Net cash flow used in investing activities	**-1,066,456**	**-1,569,137**
Payments for finance lease liabilities	-133,749	-127,523
Cash received from capital increase	13,578,054	6,757,529
Proceeds from issue of ordinary shares	44,310,330	0
Payments for financing costs for IPO of old shares	-1,899,339	0
Transaction costs for issue of ordinary shares	-3,235,379	0
Net cash flow provided by financing activities	**52,619,917**	**6,630,006**
Net increase (decrease) in cash and cash equivalents	**43,056,110**	**-2,386,605**
Net cash and cash equivalents at the beginning of the year	2,993,883	5,381,963
Net increase (decrease) in cash and cash equivalents	43,056,110	-2,386,605
Effects of exchange rate changes on cash and cash equivalents	10,404	-1,475
Net Cash and cash equivalents at the end of the year	**46,060,397**	**2,993,883**