



NEWS RELEASE

BIOSYENT RELEASES Q2 AND H1 2021 FINANCIAL RESULTS

FOR IMMEDIATE RELEASE

AUGUST 25, 2021

MISSISSAUGA, ONTARIO (August 25, 2021)

BioSyent Inc. ("BioSyent", TSX Venture: RX) released today its financial results for the three and six months ended June 30, 2021. Key highlights include:

- Second quarter (Q2) 2021 Net Revenues of \$7,289,254 increased by 53% versus Q2 2020
- First half (H1) 2021 Net Revenues of \$14,709,143 increased by 36% versus H1 2020
- Record quarterly Canadian Pharmaceutical Net Revenues in Q2 2021 of \$6,670,322 increased by 51% versus Q2 2020
- H1 2021 Canadian Pharmaceutical Net Revenues of \$12,904,085 increased by 24% versus H1 2020
- Q2 2021 International Pharmaceutical Net Revenues of \$165,038 increased by 75% versus Q2 2020
- H1 2021 International Pharmaceutical Net Revenues of \$1,305,317 increased by 705% versus H1 2020
- Q2 2021 EBITDA¹ of \$1,491,783 increased by 40% versus Q2 2020
- H1 2021 EBITDA¹ of \$3,850,868 increased by 26% versus H1 2020
- Q2 2021 Net Income After Taxes (NIAT) of \$1,018,074 increased by 41% versus Q2 2020
- H1 2021 NIAT of \$2,682,442 increased by 23% versus H1 2020
- Q2 2021 NIAT percentage to Net Revenues of 14% compares to 15% in Q2 2020
- H1 2021 NIAT percentage to Net Revenues of 18% compares to 20% in H1 2020
- Q2 2021 Fully Diluted EPS of \$0.08 was \$0.02 higher than Q2 2020 Fully Diluted EPS of \$0.06
- H1 2021 Fully Diluted EPS of \$0.21 was \$0.05 higher than H1 2020 Fully Diluted EPS of \$0.16
- Fully Diluted EPS for the Trailing Twelve Months June 30, 2021 was \$0.33 as compared to \$0.36 for the Trailing Twelve Months ended June 30, 2020
- As at June 30, 2021, the Company had cash, cash equivalents, and short-term investments totalling \$24,812,859, a 3% decrease as compared to \$25,577,706 as at December 31, 2020
- Total Shareholders' Equity increased by 7% to \$28,805,167 at June 30, 2021 from \$26,795,956 at December 31, 2020
- Return on Equity for the Trailing Twelve Months ended June 30, 2021 was 16% as compared to 20% for the Trailing Twelve Months ended June 30, 2020
- During H1 2021, repurchased and cancelled a total of 74,500 common shares under a Normal Course Issuer Bid (NCIB)

"Our established brands, led by Feramax[®], showed strength and resilience through the challenges of COVID-19 resulting in 51% growth in Canadian pharmaceutical sales in Q2 2021 as compared to a 9% decline in the year ago period, which was impacted by short-term trade inventory rebalancing coming out of the first wave of COVID-19," commented Mr. René Goehrum, President and CEO of BioSyent. "Bolstered by growth in our legacy and international pharmaceutical businesses, total Company sales grew by 53% to \$7.3 million in Q2 2021. While our launch brands, Tibella[®] and Combogesic[®], contributed to growth during the quarter, COVID-19-related access restrictions to healthcare professionals and persistently low patient traffic through the offices of these healthcare professionals have delayed the expected rate of uptake of these two brands. Although we are encouraged by the lifting of some COVID-19-related restrictions across Canada, the future impact of COVID-19 on the launch trajectory of these two brands remains uncertain. While we continued

with our planned launch investments in Tibella® and Combogesic® during the quarter, we delivered a 14% net profit margin and marked our 44th consecutive profitable quarter in Q2 2021. We are proud of this record of 11 consecutive years of profitable growth.”

BioSyent announces entering into two separate agreements to return the rights, and discontinue sale, of the Aguetant® System for Pre-filled Syringes and Cysview® (hexaminolevulinate hydrochloride) to their respective owners. Both agreements are effective December 31, 2021.

“The return of rights to the owners of these products will allow us to focus on assets that can contribute more significantly to our revenue and profit growth objectives and provide superior return on investment,” said René Goehrum.

The CEO’s presentation on the Q2 2021 Results is available at the following link: www.biosyent.com/q2-21/.

The Company’s Interim Unaudited Condensed Consolidated Financial Statements and Management’s Discussion and Analysis for the three and six months ended June 30, 2021 and 2020 will be posted on www.sedar.com on August 25, 2021.

For a direct market quote for the TSX Venture Exchange and other Company financial information, please visit www.tmxmoney.com.

About BioSyent Inc.

Listed on the TSX Venture Exchange under the trading symbol “RX”, BioSyent is a profitable growth-oriented specialty pharmaceutical company focused on in-licensing or acquiring innovative pharmaceutical and other healthcare products that have been successfully developed, are safe and effective, and have a proven track record of improving the lives of patients. BioSyent supports the healthcare professionals that treat these patients by marketing its products through its community, specialty and international business units.

As of the date of this press release, the Company has 12,662,548 common shares outstanding.

BioSyent Inc.

Interim Unaudited Condensed Consolidated Statements of Net Income and Comprehensive Income

In Canadian Dollars	Q2 2021	Q2 2020	% Change	H1 2021	H1 2020	% Change
Net Revenues	7,289,254	4,771,255	53%	14,709,143	10,834,101	36%
Cost of Goods Sold	1,586,168	1,042,960	52%	3,150,062	2,304,063	37%
Gross Profit	5,703,086	3,728,295	53%	11,559,081	8,530,038	36%
Operating Expenses and Finance Income/Costs	4,324,515	2,765,354	56%	7,926,796	5,631,739	41%
Net Income Before Tax	1,378,571	962,941	43%	3,632,285	2,898,299	25%
Tax (including Deferred Tax)	360,497	240,735	50%	949,843	724,575	31%
Net Income After Tax	1,018,074	722,206	41%	2,682,442	2,173,724	23%
Net Income After Tax % to Net Revenues	14%	15%		18%	20%	
EBITDA	1,491,783	1,062,582	40%	3,850,868	3,060,569	26%
EBITDA % to Net Revenues	20%	22%		26%	28%	

1. **EBITDA** – is a Non-IFRS Financial Measure. The term EBITDA does not have any standardized meaning under International Financial Reporting Standards (IFRS) and therefore may not be comparable to similar measures presented by other companies. The Company defines EBITDA as earnings before interest income or expense, income taxes, depreciation and amortization.

BioSyent Inc.
Interim Unaudited Condensed Consolidated Statements of Financial Position

AS AT	June 30, 2021	December 31, 2020	% Change
ASSETS			
Cash, cash equivalents and short term investments	\$ 24,812,859	\$ 25,577,706	-3%
Trade and other receivables	3,309,832	1,815,015	82%
Inventory	2,258,246	2,073,561	9%
Prepaid expenses and deposits	331,265	307,599	8%
Loans receivable	418,007	-	100%
CURRENT ASSETS	31,130,209	29,773,881	5%
Property and equipment	2,039,764	2,161,698	-6%
Intangible assets	920,720	1,007,822	-9%
Loans receivable	182,287	597,332	-69%
Deferred tax asset	66,234	30,481	117%
TOTAL NON CURRENT ASSETS	3,209,005	3,797,333	-15%
TOTAL ASSETS	\$ 34,339,214	\$ 33,571,214	2%
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES	\$ 3,963,733	\$ 5,138,674	-23%
NON CURRENT LIABILITIES	1,570,314	1,636,584	-4%
Long term debt	-	-	
Total Equity	\$ 28,805,167	\$ 26,795,956	7%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 34,339,214	\$ 33,571,214	2%

For further information please contact:

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This press release may contain information or statements that are forward-looking. The contents herein represent our judgment, as at the release date, and are subject to risks and uncertainties that may cause actual results or outcomes to be materially different from the forward-looking information or statements. Potential risks may include, but are not limited to, those associated with clinical trials, product development, future revenue, operations, profitability and obtaining regulatory approvals.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.