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MEDICURE REPORTS FINANCIAL RESULTS FOR QUARTER ENDED SEPTEMBER 30, 2024

WINNIPEG, CANADA – (November 25, 2024) Medicure Inc. ("**Medicure**" or the "**Company**") (TSXV:MPH, OTC:MCUJF), a company focused on the development and commercialization of pharmaceuticals and healthcare products for patients and prescribers in the United States market, today reported its results from operations for the quarter ended September 30, 2024.

Quarter Ended September 30, 2024 Highlights:

- Recorded total net revenue of \$5.2 million during the quarter ended September 30, 2024 compared to \$5.0 million for the quarter ended September 30, 2023 and;
- Recorded total net revenue from the sale of AGGRASTAT[®] of \$1.9 million during the quarter ended September 30, 2024 compared to \$2.4 million for the quarter ended September 30, 2023 and;
- Recorded total net revenue from the Marley Drug business of \$2.7 million (\$815,000 from sales of ZYPITAMAG[®], and \$1.9 million from other pharmacy revenue) during the quarter ended September 30, 2024 compared to \$2.2 million (\$670,000 from sales of ZYPITAMAG and \$1.5 million from other pharmacy revenue) for the quarter ended September 30, 2023 and;
- Recorded total net revenue from the sale of ZYPITAMAG of \$1.4 million (\$553,000 through insured business, and \$815,000 through Marley Drug) during the quarter ended September 30, 2024 compared to \$1.1 million (\$398,000 through insured business and \$670,000 through Marley Drug) for the quarter ended September 30, 2023 and;
- Adjusted earnings before interest, taxes, depreciation and amortization (EBITDA¹) for the quarter ended September 30, 2024 was negative \$467,000 compared to adjusted EBITDA of \$429,000 for the quarter ended September 30, 2023 and;
- Net Income for the quarter ended September 30, 2024 was \$680,000 or \$0.07 per share compared to net income of \$84,000 or \$0.01 per share for the quarter ended September 30, 2023.

Financial Results

The decrease in AGGRASTAT revenues when compared to the same period in the previous year, as described above, is the result of an increase in pricing competition from generic tirofiban hydrochloride in 2024 when compared to 2023. However, the number of hospital customers using AGGRASTAT continues to remain strong and the Company continues to work on maintaining its customer base and recovering any lost business.

The Marley Drug business contributed \$2.7 million of revenue for the quarter ended September 30, 2024 compared to \$2.2 million for the quarter ended September 30, 2023. Marley Drug is a US pharmacy licensed to ship medications to all 50 states, Washington D.C. and Puerto Rico. The pharmacy business has undergone a change in its product focus mix since the prior year towards fulfillment partnerships, its e-commerce platform, and increased sales of ZYPITAMAG.

ZYPITAMAG through insured channels contributed \$553,000 of revenue for the quarter ended September 30, 2024 compared to \$398,000 through insured channels for the quarter ended September 30, 2023. The increase in revenues in 2024 is due to increased volume of sales to drug wholesalers.

Adjusted EBITDA for the quarter ended September 30, 2024 was negative \$467,000 compared to \$429,000 for the quarter ended September 30, 2023. Decreased adjusted EBITDA for the quarter ended September 30, 2024 resulted from higher Marley Drug cost of goods, lower AGGRASTAT revenue, as well as higher research and development expenses and general and administrative expenses, offset by a decrease in selling expenses and higher ZYPITAMAG sales through both the traditional insured channel and the Marley Drug pharmacy business.

Net income for the quarter ended September 30, 2024 was \$680,000 or \$0.07 per share compared to net income of \$84,000 or \$0.01 per share for the quarter ended September 30, 2023. The main factors contributing to the increase in net income recorded for the quarter ended September 30, 2024 were an increase in other income, a decrease in selling expenses and higher ZYPITAMAG sales through both the traditional insured channel and the Marley Drug pharmacy business, offset by higher Marley Drug cost of goods, lower AGGRASTAT revenue, as well as higher research and development expenses and general and administrative expenses.

At September 30, 2024, the Company had unrestricted cash totaling \$4.9 million, a decrease from \$6.4 million of unrestricted cash held as of December 31, 2023. Cash flows used in operating activities for the nine months ended September 30, 2024 was \$932,000 compared to cash from operating activities of \$1.2 million for the period ended September 30, 2023.

All amounts referenced herein are in Canadian dollars unless otherwise noted.

The full financial statements are available at www.sedar.com and on the Company's website at www.medicure.com.

Notes

- (1) The Company defines EBITDA as "earnings before interest, taxes, depreciation and amortization" and Adjusted EBITDA as "EBITDA adjusted for non cash and non-recurring items". The terms "EBITDA" and "Adjusted EBITDA", as it relates to the three month period ended September 30, 2024 and 2023 results prepared using IFRS, do not have any standardized meaning according to IFRS.

Conference Call Info:

Topic: Medicare's Q3 2024 Results

Call date: Tuesday, November 26, 2024

Time: 7:30 AM Central Time (8:30 AM Eastern Time)

Toll Free: 1 (888) 506-0062

International: 1 (973) 528-0011

Participant Access Code: 769525

Webcast: This conference call will be webcast live over the internet at the following link:

<https://www.webcaster4.com/Webcast/Page/2965/51688>

You may request international country-specific access information by e-mailing the Company in advance. Management will accept and answer questions related to the financial results and operations during the question-and-answer period at the end of the conference call. A recording of the call will be available following the event at the Company's website.

About Medicare Inc.

Medicare is a company focused on the development and commercialization of pharmaceuticals and healthcare products for patients and prescribers in the United States market. The present focus of the Company is the marketing and distribution of AGGRASTAT[®] (tirofiban hydrochloride) injection and ZYPITAMAG[®] (pitavastatin) tablets in the United States, where they are sold through the Company's U.S. subsidiary, Medicare Pharma Inc. Medicare also operates Marley Drug Inc. ("Marley Drug"), a pharmacy subsidiary servicing all 50 states, Washington D.C. and Puerto Rico. Marley Drug[®] is committed to improving access to medications for all Americans together with exceptional customer service and free home delivery. For more information visit www.marleydrug.com. For more information about Medicare please visit www.medicure.com. For additional information about AGGRASTAT[®], please visit www.aggrastat.com or refer to the full [Prescribing Information](#). For additional information about ZYPITAMAG[®], please visit www.zypitamag.com or refer to the full [Prescribing Information](#).

To be added to Medicare's e-mail list, please visit:

<http://medicare.mediaroom.com/alerts>

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Forward Looking Information: Statements contained in this press release that are not statements of historical fact, including, without limitation, statements containing the words "believes", "may", "plans", "will", "estimates", "continues", "anticipates", "intends", "expects" and similar expressions, may constitute "forward-looking information" within the meaning of applicable Canadian and U.S. federal securities laws (such forward-looking information and forward-looking statements are hereinafter collectively referred to as "forward-looking statements"). Forward-looking statements, include estimates, analysis and opinions of management of the Company made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors which the Company believes to be relevant and reasonable in the circumstances. Inherent in forward-looking statements are known and unknown risks, uncertainties and other factors beyond the Company's ability to predict or control that may cause the actual results, events or developments to be materially different from any future results, events or developments

expressed or implied by such forward-looking statements, and as such, readers are cautioned not to place undue reliance on forward-looking statements. Such risk factors include, among others, the Company's future product revenues, expected results, including future revenue from P5P, the likelihood of receiving a priority review voucher from the United State Food and Drug Administration, expected future growth in revenues, stage of development, additional capital requirements, risks associated with the completion and timing of clinical trials and obtaining regulatory approval to market the Company's products, the ability to protect its intellectual property, dependence upon collaborative partners, changes in government regulation or regulatory approval processes, and rapid technological change in the industry. Such statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about: general business and economic conditions; the impact of changes in Canadian-US dollar and other foreign exchange rates on the Company's revenues, costs and results; the timing of the receipt of regulatory and governmental approvals for the Company's research and development projects; the availability of financing for the Company's commercial operations and/or research and development projects, or the availability of financing on reasonable terms; results of current and future clinical trials; the uncertainties associated with the acceptance and demand for new products and market competition. The foregoing list of important factors and assumptions is not exhaustive. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of factors, other than as may be required by applicable legislation. Additional discussion regarding the risks and uncertainties relating to the Company and its business can be found in the Company's other filings with the applicable Canadian securities regulatory authorities or the US Securities and Exchange Commission, and in the "Risk Factors" section of its current Form 20F.

AGGRASTAT[®] (tirofiban hydrochloride) injection, ZYPITAMAG[®] (pitavastatin) tablets, and Marley Drug[®] are registered trademarks.

For more information, please contact:

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Consolidated Statements of Financial Position
(expressed in thousands of Canadian dollars, except per share amounts)

	September 30, 2024	December 31, 2023
Assets		
Current assets:		
Cash and cash equivalents	\$ 4,896	\$ 6,369
Accounts receivable	6,609	4,794
Inventories	3,134	2,900
Prepaid expenses	1,511	1,143
Total current assets	16,150	15,206
Non-current assets:		
Property and equipment	1,038	736
Intangible assets	8,066	8,940
Goodwill	3,166	3,102
Other assets	77	75
Total non-current assets	12,347	12,853
Total assets	\$ 28,497	\$ 28,059
Liabilities and Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 7,567	\$ 7,603
Income taxes payable	16	16
Current portion of lease obligations	374	315
Total current liabilities	7,957	7,934
Non-current liabilities		
Lease obligations	556	229
Total non-current liabilities	556	229
Total liabilities	8,513	8,163
Equity:		
Share capital	81,014	81,014
Contributed surplus	10,867	10,723
Accumulated other comprehensive loss	(5,559)	(5,989)
Deficit	(66,338)	(65,852)
Total equity	19,984	19,896
Total liabilities and equity	\$ 28,497	\$ 28,059

Consolidated Statements of Net Income (Loss) and Comprehensive Income (Loss)
(expressed in thousands of Canadian dollars, except per share amounts)

	Three months ended September 30, 2024	Three months ended September 30, 2023	Nine months ended September 30, 2024	Nine months ended September 30, 2023
Revenue, net	\$ 5,153	\$ 5,002	\$ 16,012	\$ 16,623
Cost of goods sold	2,354	1,362	6,364	4,999
Gross profit	2,799	3,640	9,648	11,624
Expenses				
Selling	1,970	2,017	5,783	6,123
General and administrative	1,191	1,024	3,763	3,055
Research and development	795	508	2,339	1,703
	3,956	3,549	11,885	10,881
Other Income				
Legal settlement	(1,860)	-	(1,860)	-
	(1,860)	-	(1,860)	-
Finance (income) costs:				
Finance income, net	(18)	(3)	(105)	(20)
Foreign exchange loss, net	46	17	78	71
	28	14	(27)	51
Net income (loss) before income taxes	\$ 675	\$ 77	\$ (350)	\$ 692
Income tax (recovery) expense				
Current	(5)	(7)	136	66
Net income (loss)	\$ 680	\$ 84	\$ (486)	\$ 626
Other comprehensive income:				
Item that may be reclassified to profit or loss				
Exchange differences on translation of foreign subsidiaries	(281)	455	430	(33)
Other comprehensive income (loss), net of tax	(281)	455	430	(33)
Comprehensive income (loss)	\$ 399	\$ 539	\$ (56)	\$ 593
Earnings per share				
Basic	\$ 0.07	\$ 0.01	\$ (0.05)	\$ 0.06
Diluted	\$ 0.07	\$ 0.01	\$ (0.05)	\$ 0.05

Consolidated Statements of Cash Flows
(expressed in thousands of Canadian dollars, except per share amounts)

For the nine months ended September 30	2024	2023
Cash (used in) provided by:		
Operating activities:		
Net income (loss) for the period	\$ (486)	\$ 626
Adjustments for:		
Other income	(1,860)	
Recovery of royalties	-	(234)
Amortization of property, plant and equipment	323	319
Amortization of intangible assets	1,358	1,298
Share-based compensation	144	212
Inventory recovery, net	(203)	-
Finance income, net	(105)	11
Unrealized foreign exchange (gain) loss	78	71
Income tax expense	136	66
Change in the following:		
Accounts receivable	167	86
Inventories	28	(178)
Prepaid expenses	(346)	334
Accounts payable and accrued liabilities	(158)	(1,108)
Interest received, net	121	31
Income taxes paid	(129)	(78)
Royalties paid	-	(304)
Cash flows (used in) from operating activities	(932)	1,152
Investing activities:		
Acquisition of intangible assets	(291)	(142)
Cash flows used in investing activities	(291)	(142)
Financing activities:		
Repayment of lease liability	(250)	(225)
Cash flows used in financing activities	(250)	(225)
Increase (decrease) in cash and cash equivalents	(1,473)	785
Cash and cash equivalents, beginning of period	6,369	4,857
Cash and cash equivalents, end of period	\$ 4,896	\$ 5,642