



60 Degrees Pharmaceuticals Announces Second Quarter 2024 Results

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- Q2 2024 net product revenues doubled year-over-year to \$125 thousand
- Sequential (quarter-over-quarter) net product revenue growth of 18.3%
- Gross profit increased from (\$124 thousand) to \$35 thousand, year-over-year

WASHINGTON, Aug. 14, 2024 (GLOBE NEWSWIRE) -- [60 Degrees Pharmaceuticals, Inc.](#) (NASDAQ: [SXTPE](#); SXTPW) (the "Company"), a pharmaceutical company focused on developing new medicines for infectious diseases, reported today their financial results for the second quarter of 2024, ended June 30, 2024.

Financial Highlights:

- 110% net product revenue growth resulted from an increase in ARAKODA® pharmacy deliveries of 288%, from 331 boxes (Q2 2023) to 1,301 boxes (Q2 2024).
- The Company achieved a gross profit of approximately \$35 thousand in the second quarter of 2024, compared to an approximate gross loss of \$124 thousand in the second quarter of 2023.
- Operating expenses were approximately \$4.22 million in the second quarter of 2024, compared to approximately \$0.67 million in the second quarter of 2023. The increase was impacted by a non-recurring, non-cash, R&D charge of \$2.63 million.
- Net loss attributable to common shareholders in the second quarter of 2024 was approximately \$4.29 million, or (\$4.23) per share, compared to a net loss of approximately \$3.34 million, or (\$16.84) per share in the second quarter of 2023, representing a \$0.95 million increase in loss.

Business Highlights for the Quarter Ended June 30, 2024

- The first patient was enrolled in the Company's clinical trial of **tafenoquine** for Babesiosis at Tufts Medical Center.
- The Company received FDA Orphan Drug Designation for **tafenoquine** for treatment of patients with acute babesiosis.

About 60 Degrees Pharmaceuticals, Inc.

60 Degrees Pharmaceuticals, Inc., founded in 2010, specializes in developing and marketing new medicines for the treatment and prevention of infectious diseases that affect the lives of millions of people. 60 Degrees Pharmaceuticals, Inc. achieved FDA approval of its lead product, ARAKODA® (**tafenoquine**), for malaria prevention, in 2018. 60 Degrees Pharmaceuticals, Inc. also collaborates with prominent research organizations in the U.S., Australia, and Singapore. The 60 Degrees Pharmaceuticals, Inc. mission has been supported through in-kind funding from the U.S. Department of Defense and private institutional investors including Knight Therapeutics Inc., a Canadian-based pan-American specialty pharmaceutical company. 60 Degrees Pharmaceuticals, Inc. is headquartered in Washington D.C., with a majority-owned subsidiary in Australia. Learn more at www.60degreespharma.com.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect the current view about future events. When used in this press release, the words "anticipate," "believe," "estimate," "expect," "future," "intend," "plan," or the negative of these terms and similar expressions, as they relate to us or our management, identify forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy, activities of regulators and future regulations and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: there is substantial doubt as to our ability to continue on a going-concern basis; we might not be eligible for Australian government research and development tax rebates; if we are not able to successfully develop, obtain FDA approval for, and provide for the commercialization of non-malaria prevention indications for **tafenoquine** (ARAKODA® or other regimen) or Celgosivir in a timely manner, we may not be able to expand our business operations; we may not be able to successfully conduct planned clinical trials; and we have no manufacturing capacity which puts us at risk of lengthy and costly delays of bringing our products to market. More detailed information about the Company and the risk factors that may affect the realization of forward-looking

statements is set forth in the Company's filings with the Securities and Exchange Commission ("SEC"), including the information contained in our Annual Report on Form 10-K filed with the SEC on April 1, 2024, and our subsequent SEC filings. Investors and security holders are urged to read these documents free of charge on the SEC's web site at www.sec.gov. As a result of these matters, changes in facts, assumptions not being realized or other circumstances, the Company's actual results may differ materially from the expected results discussed in the forward-looking statements contained in this press release. Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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