

## PRESS RELEASE

Lyon, March 28<sup>th</sup> 2022

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**ADOCIA**

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for everyone, everywhere

# Adocia strengthens its cash position by 19 million euros following a real estate transaction

- The Company announces the sale of its building in Lyon in a sale and leaseback transaction worth over 20 million euros
- This transaction results in a net cash inflow of 19 million euros and is accompanied by the signature of a 12-year firm renewable lease
- With this non-dilutive transaction, Adocia has today a cash position of 28 million euros

18h00 CEST - Adocia (Euronext Paris : FR0011184241 - ADOC), a clinical-stage biopharmaceutical company focused on the discovery and development of therapeutic solutions for the treatment of diabetes and other metabolic diseases, announced today the completion of the sale of its laboratory and office complex located in Lyon, France to a specialized investor. This financial transaction results in the sale of the building for more than 20 million euros and the signature of a long-term lease.

*"We are very pleased to have significantly strengthened our financial resources without diluting our shareholders," said Gérard Soula, Chairman and CEO of Adocia. "We expect 2022 to be a pivotal year for Adocia with important milestones in our major programs."*

The Company is selling its headquarter - acquired in 2016 - to a well-known and AMF<sup>1</sup> approved Asset Management Company with a portfolio exceeding €1.4 billion.

Concomitantly to the sale, the parties signed a lease allowing Adocia to continue to occupy the building over the long term. The lease is for a firm term of 12 years, with an option to renew for nine additional years.

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<sup>1</sup> French Securities Regulator

"Thanks to this real estate transaction, we have an additional 19 million euros of cash while reducing our debt. This is being done without significant additional operating costs and without any impact on operations and work of our teams," added Valérie Danaguezian, Chief Financial Officer of Adocia.

As a result of this transaction, the rent due by the Company will be of a similar amount and will replace the repayment of the debts that were contracted to finance the purchase of the building in 2016, and which have been fully repaid today as part of the sale transaction.

## About Adocia

Adocia is a biotechnology company specializing in the discovery and development of therapeutic solutions in the field of metabolic diseases, primarily diabetes and obesity. The company has a broad portfolio of drug candidates based on three proprietary technology platforms:

1) The BioChaperone® technology for the development of new generation insulins and products combining insulins with other classes of hormones ; 2) An oral peptide delivery technology; 3) An immunoprotective biomaterial for cell transplantation with a first application in pancreatic cells transplantation for patients with so-called "brittle" diabetes

Adocia holds more than 25 patent families and was ranked 4th and 7th in the French National Institute of Industrial Property (INPI) ranking of SMEs on the number of patents filed, in 2019 and 2020 respectively.

Based in Lyon, the company has approximately 125 employees. Adocia is listed on the Euronext™ Paris market (Euronext: ADOC; ISIN: FR0011184241)

## Contact

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# Disclaimer

This press release contains certain forward-looking statements concerning Adocia and its business. Such forward-looking statements are based on assumptions that Adocia considers as being reasonable. However, there can be no guarantee that the estimates contained in such forward-looking statements will be achieved, as such estimates are subject to numerous risks including those which are set forth in the “Risk Factors” section of the universal registration document that was filed with the French Autorité des marchés financiers on April 20, 2021 (a copy of which is available at [www.adocia.com](http://www.adocia.com)), in particular uncertainties that are linked to research and development, future clinical data, analyses, and the evolution of the economic

context, the financial markets and the markets in which Adocia operates.

The forward-looking statements contained in this press release are also subject to risks not yet known to Adocia or not considered as material by Adocia as of this day. The occurrence of all or part of such risks could cause that actual results, financial conditions, performances, or achievements of Adocia be materially different from those mentioned in the forward-looking statements.

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