

## PRESS RELEASE

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**ADOCIA**

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# ADOCIA Announces Second Quarter 2021 Financial Results

6:00pm CEST- Adocia (Euronext Paris: FR0011184241 – ADOC), a clinical stage biopharmaceutical company focused on diabetes treatment and other metabolic diseases with innovative formulations of proteins and peptides, announced today its second quarter revenue and net cash position for the period ending on June 30, 2021.

## Revenue Detail for the Second Quarter of 2021

<i>In (€) thousands, IFRS standards (unaudited)</i>	<b>06/30/2021 (3 months)</b>	06/30/2020 (3 months)	<b>06/30/2021 (6 months)</b>	06/30/2020 (6 months)
Licensing revenues	112	68	227	521
Research and collaborative agreements	175	101	175	101
<b>REVENUE</b>	<b>287</b>	<b>169</b>	<b>402</b>	<b>622</b>

- Revenue was primarily due to the licensing agreements signed with Tonghua Dongbao (THDB) in 2018, to develop, manufacture, and commercialize BioChaperone® Lispro and BioChaperone® Combo in China and other territories in Asia and the Middle East.
- The revenue recognized in the first six months of 2021 (EUR 0.4 million) reflects the progress of research and development services provided by Adocia in the context of product transfer and development as well as additional services requested by THDB.

## Net Cash Position

The Company had a cash position of EUR 20.7 million as of June 30, 2021, compared to EUR 28.1 million as of December 31, 2020. Cash consumption for the first six months of 2021 was EUR 7.4 million, slightly below last year's level (EUR 7.8 million).

As of June 30, 2021, the Company's financial debt was EUR 28.1 million compared to EUR 28.2 million as of December 31, 2020. Debt mainly comprised a financing line consisting in a bond issue for a total of EUR 15 million by IPF Partners in 2019, a State-guaranteed loan contracted from the BPI, HSBC, BNP and LCL for EUR 7 million, and finally a loan secured in 2016 to finance the acquisition and renovation of the building in which the headquarters and the research center of the Company are located.

For the State-guaranteed loans, the Company has recently opted for an additional one-year deferral with first repayments scheduled in August 2022 and an unchanged maturity (August 2026).

## Additional information

This press release contains only the key financial elements of the company: cash, financial debt and revenue. Comments, milestones and project progress will be detailed in the press release of 7 September 2021.

# About Adocia

[Adocia](#) is a clinical-stage biotechnology company that specializes in the development of innovative formulations of therapeutic proteins and peptides for the treatment of diabetes and metabolic diseases. In the diabetes field, Adocia's portfolio of injectable treatments is among the largest and most differentiated of the industry, featuring five clinical-stage products and several pre-clinical products. The proprietary BioChaperone® technological platform is designed to enhance the effectiveness and/or safety of therapeutic proteins while making them easier for patients to use. Adocia customizes BioChaperone® to each protein for a given application.

Adocia's clinical pipeline includes four novel insulin formulations for prandial treatment of diabetes: two ultra-rapid formulations of insulin analog lispro (BioChaperone® Lispro U100 and U200), a combination of basal insulin glargine and rapid acting insulin lispro (BioChaperone® Combo) and one combination of a prandial insulin with amylin analog pramlintide M1Pram. The clinical pipeline also includes an aqueous formulation of human glucagon (BioChaperone® Glucagon) for the treatment of hypoglycemia.

Adocia preclinical pipeline includes bi-hormonal combinations for diabetes treatment: two combinations of rapid acting insulin analogs and Pramlintide (BioChaperone® Lispro Pram and BioChaperone® Aspart Pram), a combination of insulin glargine with GLP-1 receptor agonists (BioChaperone® Glargine Liraglutide). In addition, there are two bi-hormonal products for the treatment of obesity: a combination of glucagon and exenatide (BioChaperone® GluExe) and a combination of pramlintide and exenatide (PramExe).

Adocia recently added a preclinical program to its pipeline with a cell therapy initiative focused on development of a hydrogel scaffold for use in people with type 1 diabetes. The first patent application supporting this program has been filed.

# Contact Adocia

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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 to be reasonable. However, there can be no assurance that the estimates contained in such forward-looking statements will be verified, which estimates are subject to numerous risks including the risks set forth in the "Risk Factors" section of the Universal Registration Document filed with the French Autorit  des march s financiers on April 20, 2021 (a copy of which is available at [www.adocia.com](http://www.adocia.com)) and to the development of economic*

*conditions 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 currently considered material by Adocia. The occurrence of all or part of such risks could cause actual results, financial conditions, performance, or achievements of Adocia to be materially different from such forward-looking statements. This press release and the information contained herein do not constitute an offer to sell or the solicitation of an offer to buy Adocia shares in any jurisdiction.*