

PRESS RELEASE

Lyon, August 31, 2023



ADOCIA Announces that it has Received €500.000 in Proceeds from a Partial Exercise of Warrants Held by IPF Partners

6:00 pm CEST - Adocia (Euronext Paris : FR0011184241 – ADOC), a clinical-stage biopharmaceutical company specializing in the development of innovative formulations of proteins and peptides for the treatment of diabetes and other metabolic diseases (the “**Company**”), announced today that IPF Partners (“**IPF**”) has exercised part of its warrants (*bons de souscription d’actions* or “**Warrants**”), resulting in the issue of 204,919 shares at a price of €2.44 euros per share, for a total subscription price of approximately €500,000.

The Warrants that were issued to IPF in 2019 concomitantly to the execution of the first loan agreement, then in 2020 when the Company's debt was restructured, give the right to subscribe for a number of Company's ordinary shares equal to 15% of the loan, i.e., €2,550,000 in total, divided by a price per share equal to 95% of the lowest subscription price of any ordinary share issued by the Company during the exercise period of the Warrants (as further described in chapter 1.2.6.6 of the Company's 2022 Universal Registration Document), i.e. currently €2.44, corresponding to 95% of the issue price of the shares issued on conversion of bonds by Vester Finance in April 2023.

On this basis, the balance of the Warrants held by IPF Partners (after the aforementioned exercise of part of the Warrants), which may be exercised until October 2026, currently entitles holders to subscribe to 840,162 shares in return for a total payment to the Company of around €2,050,000.

The admission to trading of the shares to which the Warrants give right will be the subject of a listing prospectus submitted to the AMF for approval in the coming weeks.

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 four proprietary technology platforms: 1) The BioChaperone® technology for the development of new generation insulins and products combining insulins with other classes of hormones; 2) AdOral®, an oral peptide delivery technology; 3) AdoShell®, an immunoprotective biomaterial for cell transplantation, with a first application in pancreatic cells transplantation; 4) AdoGel®, a long-acting drug delivery platform.

Adocia holds more than 25 patent families. Based in Lyon, the company has about 100 employees. Adocia is listed on the regulated market of Euronext™ Paris (Euronext: ADOC; ISIN: FR0011184241).

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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 26, 2023 updated by the amendment of 26 July 2023 (D.23-0346-A01) available at 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.