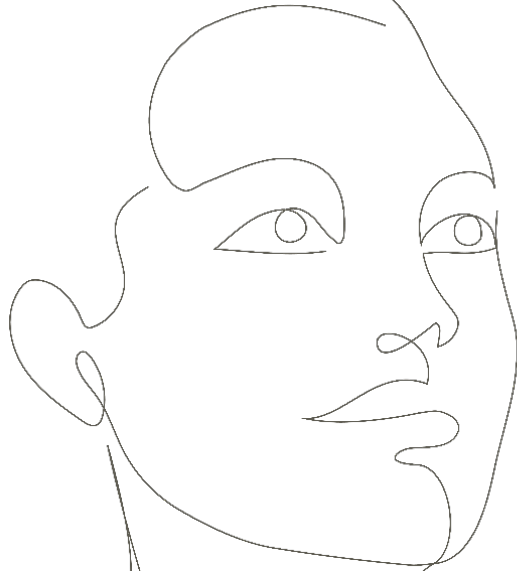


Innovative
Medicine
for everyone
everywhere



ADOCIA

innovative medicine
for everyone, everywhere



INVESTIVAL SHOWCASE™
BIOTECH · HEALTHTECH · MEDTECH

Innovative Solutions: From Diabetes to Obesity

Olivier Soula, CEO
November 2023

Forward-looking statements

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Adocia at a glance

1

Mission: Development of **innovative formulations** of approved peptides and novel cell therapy technology for **diabetes and obesity**

2

Business model: **Licensing-out/Partnering** our products and technologies after proof of concept in animal and/or human model

3

2 partnerships with large pharma players

- **Tonghua Dongbao:** BC Lispro (Ph. 3) and BC Combo (Ph. 1) **out-licensed for Asia**
- **Sanofi:** **Exclusive rights to negotiate** on M1Pram (Ph. 2), in view of a global partnership

4

Assets: **3 specialty products** in clinics (Ph. 1 to 3) and **4 proprietary technology** platforms, supporting a balanced pipeline

5

€16.8m cash on-hand as of Sept 30, 2023



Long track record of delivering innovations in hormonal treatments



Gérard Soula
PhD, MBA

President
Co-founder



Olivier Soula
PhD, MBA

CEO
Co-founder



**Valérie
Danaguezian**

Chief Financial Officer



Jérémy Benattar
PharmD, Eng

Marketing & Strategy
Director



Otsuka



AstraZeneca

Ethypharm



Rosy Eloy
MD

Chief Medical Officer



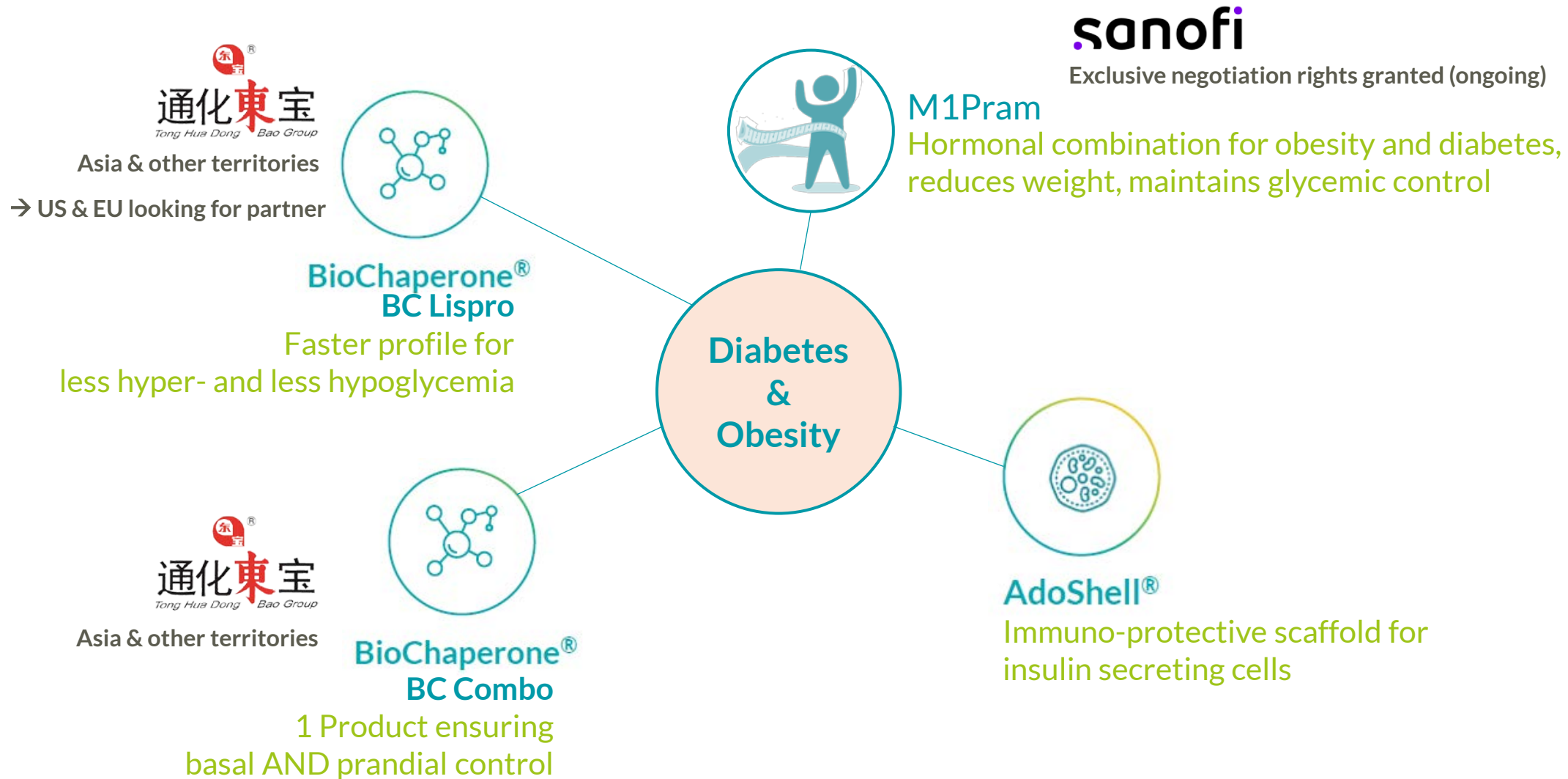
NAMSA

Geistlich

- Co-founded by Soula's family in 2005
- IPO on Euronext-Paris in 2012
- Located in Lyon, France
- 80+ employees incl. 35 PhDs/MDs
- Medical Advisory Board with distinguished KOLs
- 25 patent families






Adocia, a pure play innovator dedicated to diabetes and obesity patients



Diversified pipeline built for partnerships

Diabetes

Obesity

		Preclinic	Phase 1	Phase 2	Phase 3	Status / Upcoming milestones	Partner
BC Lispro	Ultra-Rapid Insulin					Ph 3 in China: Recruitment almost completed	 Asia & other territories Looking for partner
						Phase 3 in USA and EU ready to start*	
BC Combo	Insulins Combination Long acting + Rapid acting					Phases 1 completed Preparation of next clinical steps	 Asia & other territories
AdoShell Islets	Islets of Langerhans transplant - Cell Therapy					2023 First in Human preparation	
M1Pram	Insulin-pramlintide combination					Time-limited exclusive rights granted to Sanofi to negotiate a WW license for M1Pram (and all insulin-pramlintide combinations) for a €10m payment	
BC LisPram							
AdOral Sema	Oral Delivery of GLP-1					2024 First in Human*	Voiced interest from US and Chinese companies
AdoGel Sema	Long-Acting Delivery of GLP-1					2023 animal POC	

BC: BioChaperone®; Lispro: insulin lispro; BC Combo: BC insulin glargine insulin lispro; MDI: Multiple Daily Injection
M1: A21G human insulin; Pram: pramlintide; Glu: Glucagon; Gla: insulin glargine; Exe: exenatide Sema : semaglutide

* upon partnership signature



BC Lispro and BC Combo partnered with Tonghua Dongbao



1. Data THDB
2. June 2022
3. Asia and other territories

Tonghua Dongbao: the right partner in China



78%
of revenue
from
insulin¹

\$3bn
Market
Cap²

200 million
people with
diabetes in
covered
territories³

Tonghua Dongbao developed China's first recombinant human insulin, with a trade name of Gansulin, in 1998. As the first of its kind in China, Gansulin helped China overcome years of dependence on imports of the medicine. This achievement won the second prize of the National Science and Technology Progress Award and was listed in the "Top 10 Scientific Breakthroughs 1998". Let's get a glimpse into Tonghua Dongbao from the following figures.


1985

Year of founding


RMB 3.3bn

Production Output
(2020)


388+

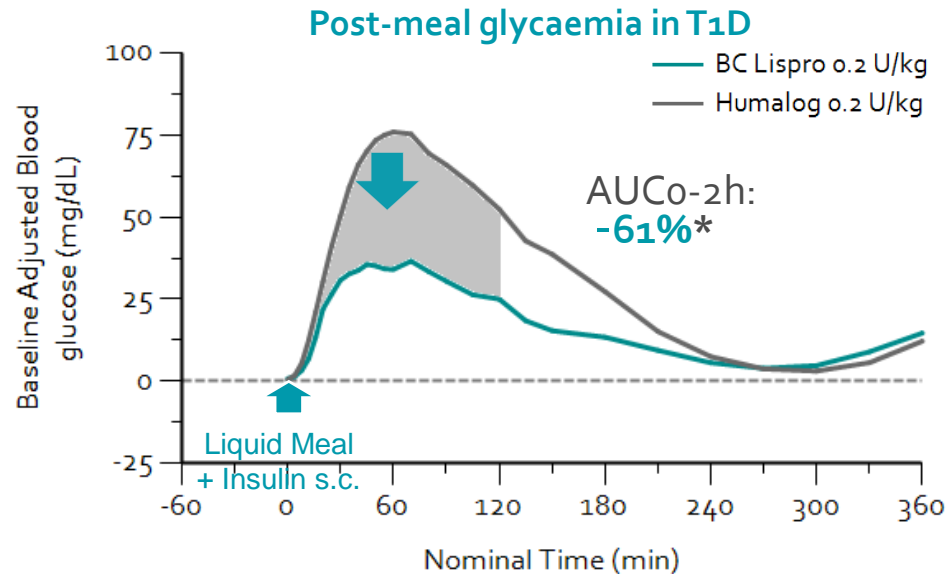
Number of R&D staff


17+

Categories of popular
products

BioChaperone Lispro, a best-in-class ultra-rapid insulin

- ✓ **Better efficacy profile** for less hyper- and less hypoglycemia
- ✓ **Good tolerance** for optimized daily use
- ✓ **Full range of strengths** (U100 & U200)



Licensed to Tonghua Dongbao for China and other Asian territories:

- ✓ **\$15m (upfront + milestone)**
 - **\$30m milestones** to come
 - **Double-digit royalties on THDB sales**

Project status: Completion of Phase 3 clinical program expected in 2024 –with **\$10m milestone payment**

Targeted Market: \$1bn mealtime insulin market in China¹

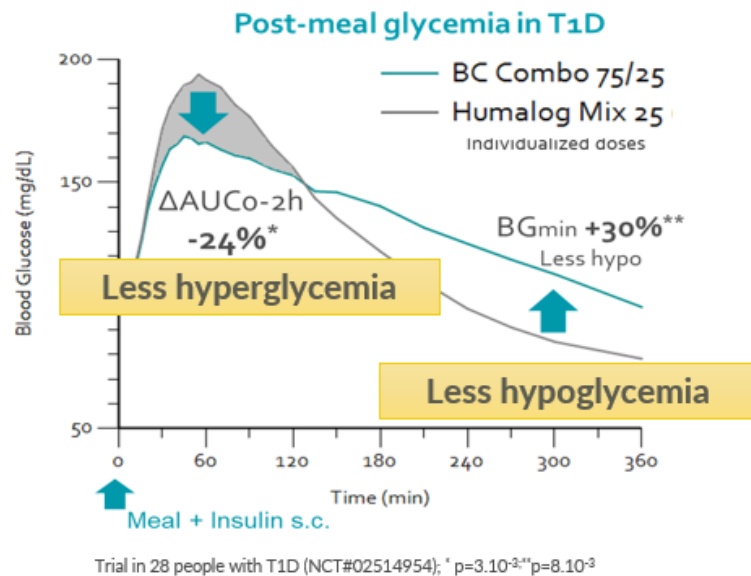
Adocia is looking for partner in the US & Europe for BC Lispro

1. Insulin and analogs in China's public medical institutions (2020)

BioChaperone Combo, a combination of glargine (Lantus) and lispro (Humalog), the two-gold standard basal and rapid insulins

1 Product ensuring basal AND prandial control

- ✓ Simple
- ✓ Affordable
- ✓ Limited number of injections
- ✓ Improved glycemic control



Licensed to Tonghua Dongbao for China and other territories²:

- ✓ \$40m upfront
- \$50m milestones to come
- Double-digit royalties on THDB sales

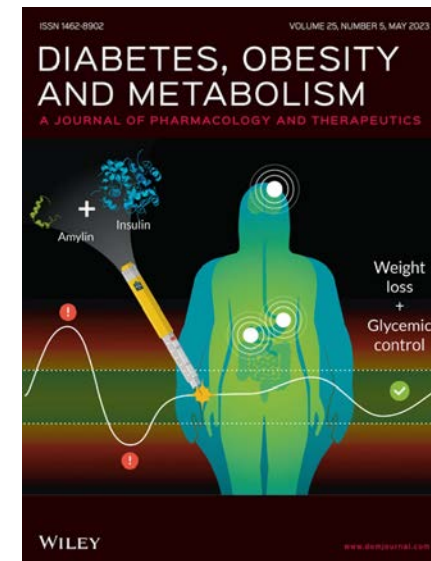
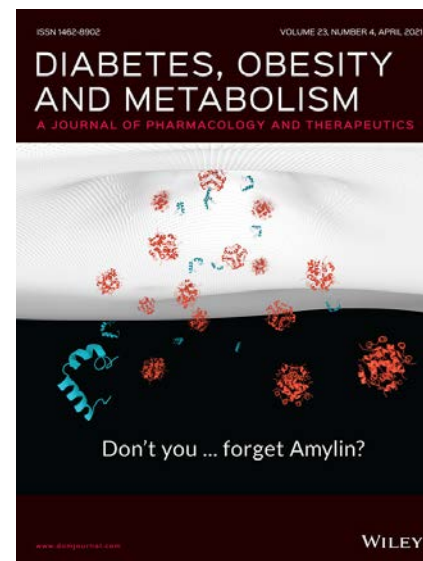
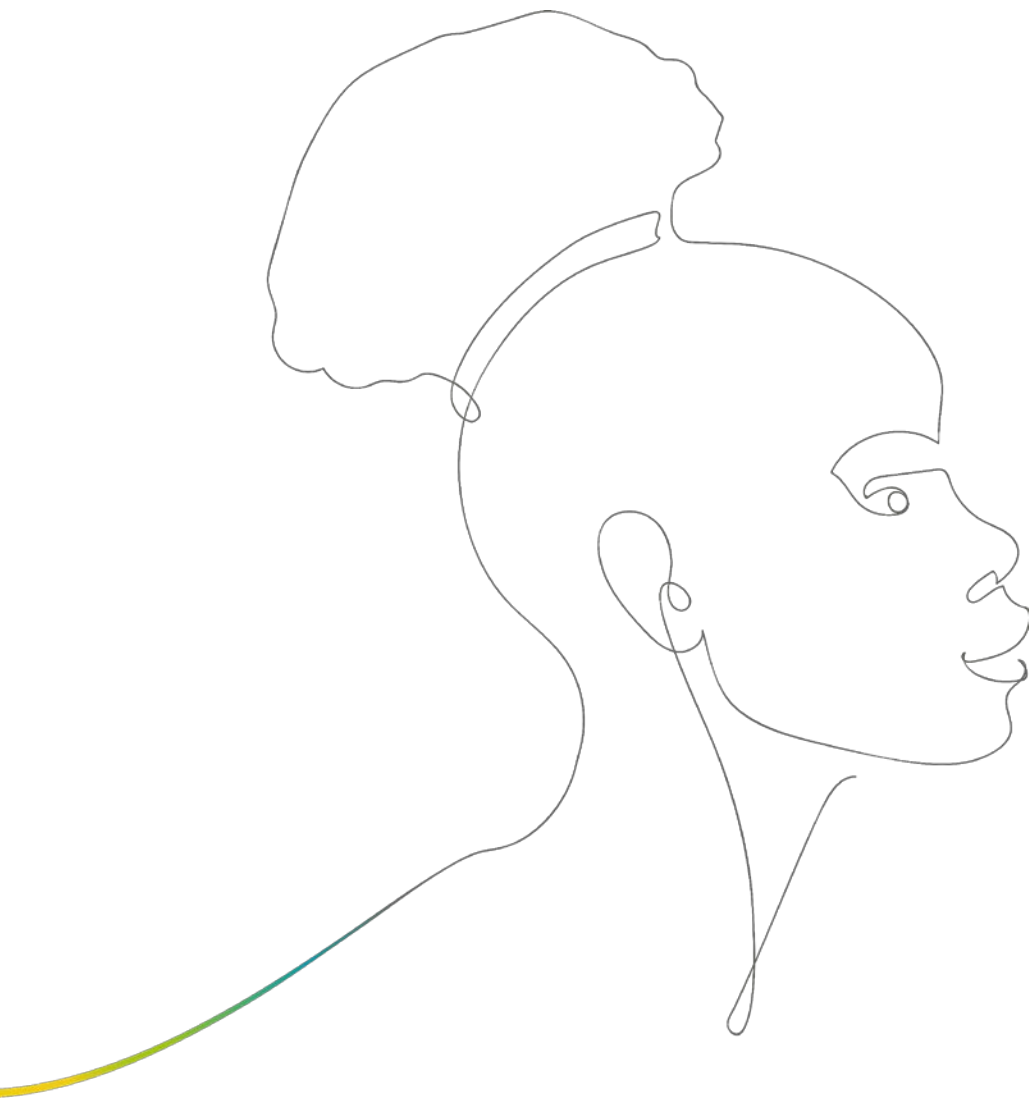
Project status

- ✓ Successful phases 1 program completed
- Discussions with Chinese Regulatory Authorities to enter into next clinical development phase 10m\$ expected with start of Ph3 clinical program (2024)

Targeted Market: Replacing premix, a market worth \$2.3bn¹

1. Insulin and analogs in China's public medical institutions (2020)
2. Excluding notably but not limited to US, EU, Japan



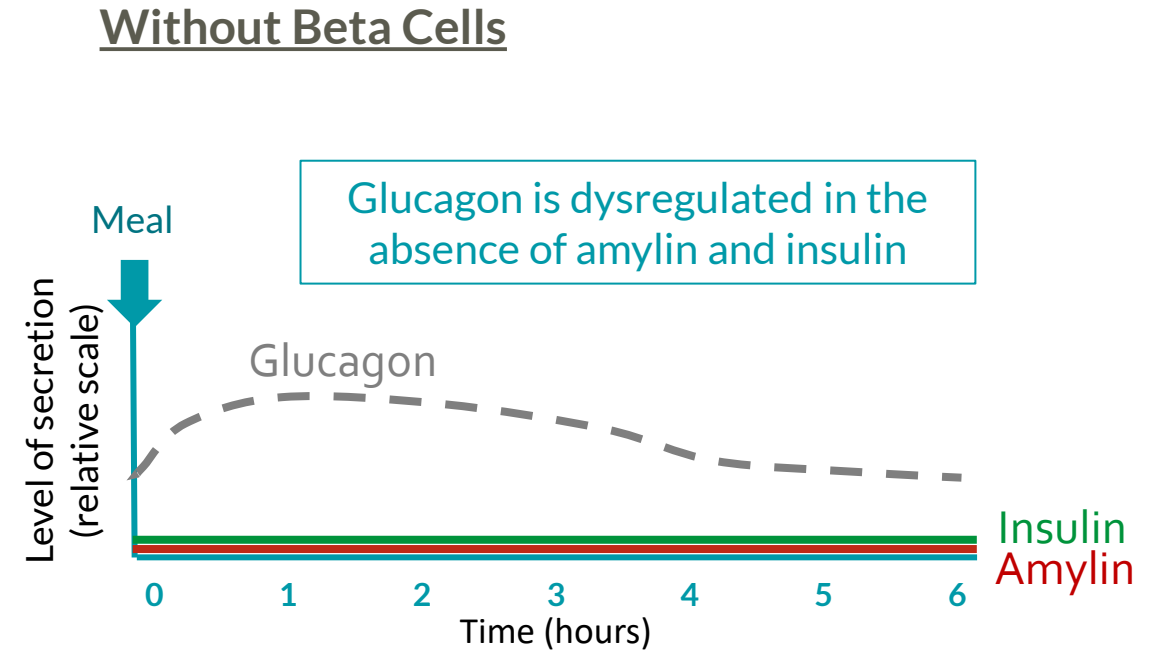
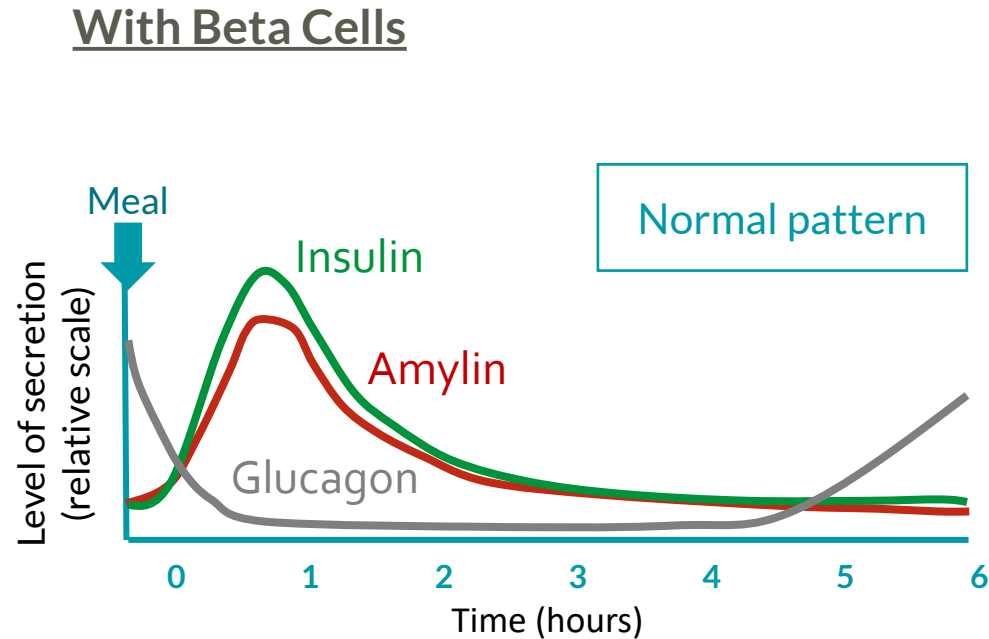


M1Pram Insulin & Amylin analogs combination

Breakthrough treatment to address the unmet medical need of overweight people living with diabetes

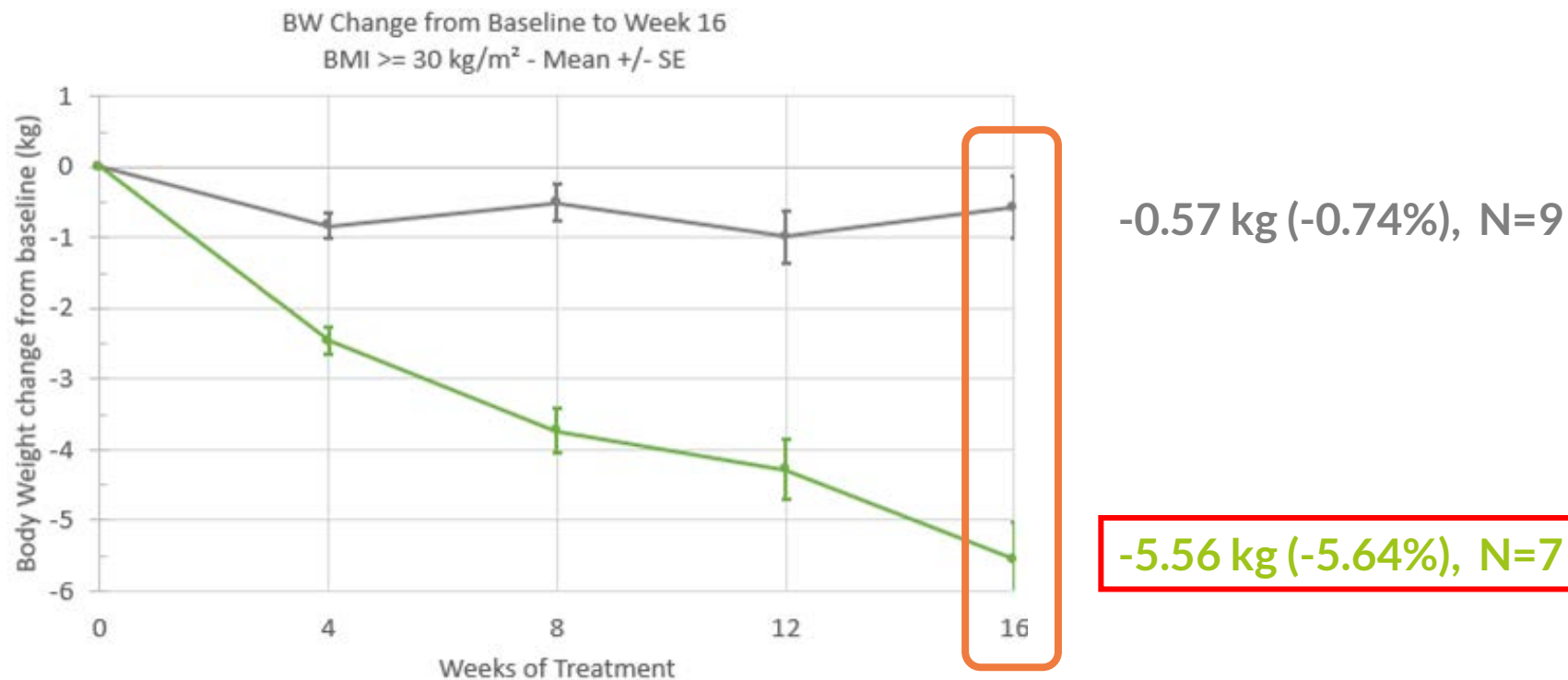


Beta cells, producing both insulin and amylin, are absent in people under intensive insulin therapy (T1D/T2D)



Reestablishing the physiologic equilibrium between insulin and amylin offers strong clinical benefits

M1Pram has demonstrated exceptional weight loss, while maintaining an optimized glycemic control in obese T1D



Change from baseline in BW at W16 for comparators - in T2D, with basal insulin:

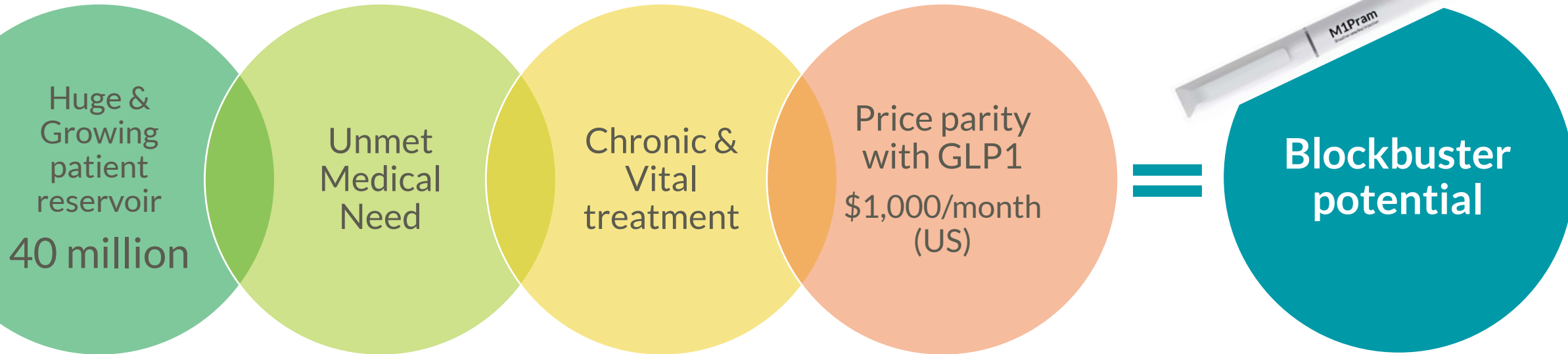
- Ozempic (semaglutide¹)
- 4.55 kg vs. - 1.08 kg
- Mounjaro (tirzepatide²)
- 5.6 kg vs. + 0.4 Kg

M1Pram is a unique product **replacing mealtime insulins** to treat for the first-time obesity in T1D and T2D under intensive insulin treatment

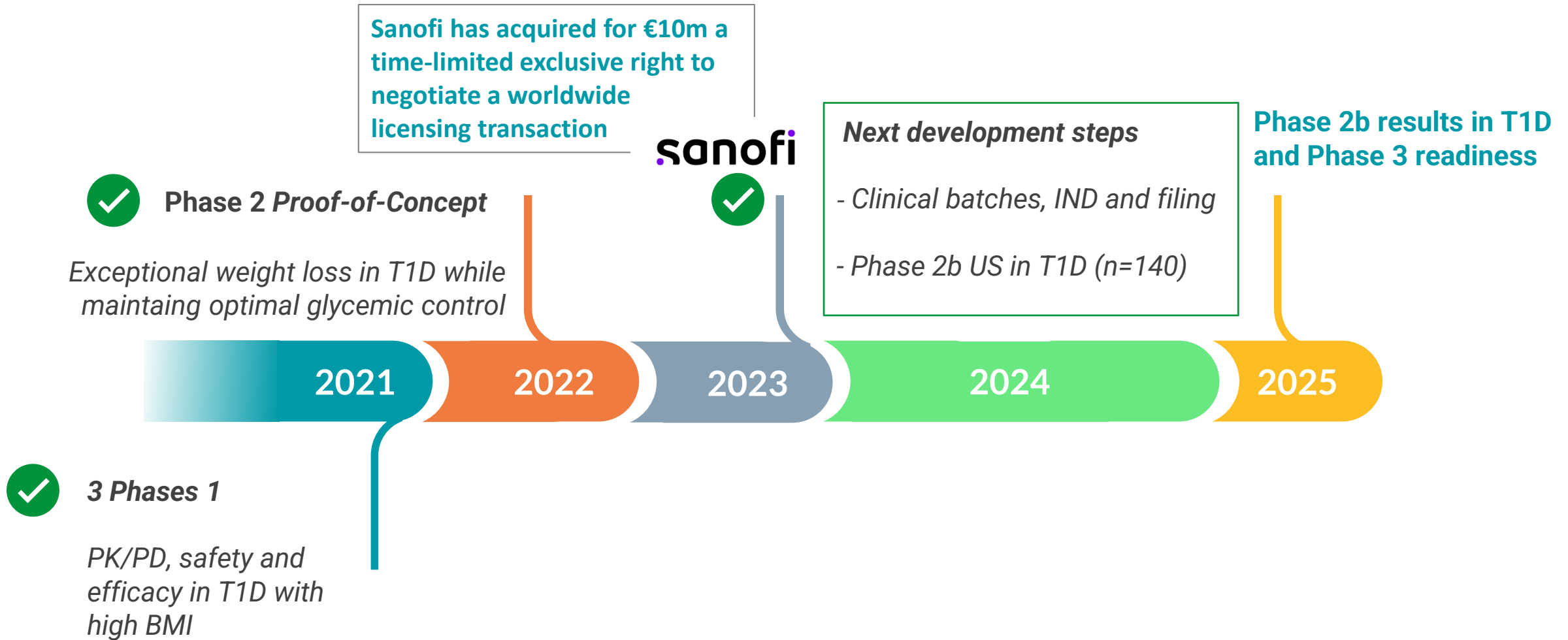
1. Sustain 5
2. Surpass 5



M1Pram: potential first line treatment for people with obesity under Intensive Insulin Therapy



M1Pram development plan & key value inflexion points





AdoShell® Islets

Immunoprotective scaffold for islets of
Langerhans transplantation to cure
Type 1 Diabetes



AdoShell® Islets: the promise of cell therapy without immunosuppression

- Cell therapy by Islets transplantation is approved by authorities
- BUT its application is limited due to:
 - Heavy immunosuppressive drugs
 - Grafted cells are not removable in case of body reaction
- Adocia is developing AdoShell a unique immunoprotective scaffold for diabetes cell therapy



AdoShell®: Immunoprotective hydrogel for cell therapy

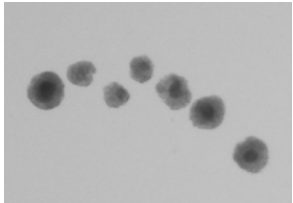
Biocompatible
polymers



+



+

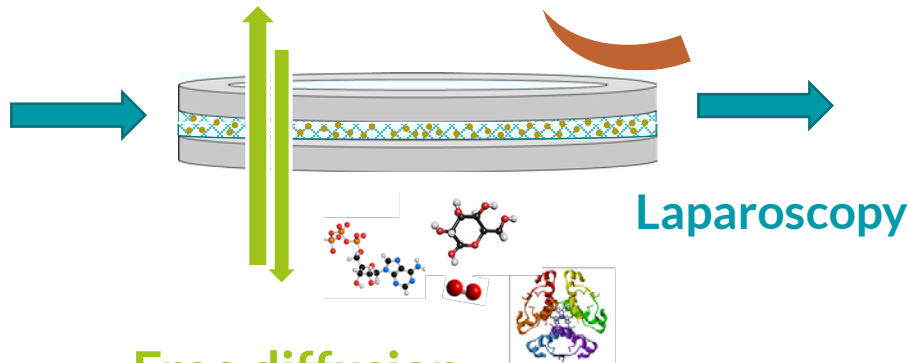


Insulin-secreting
cells

Pancreatic islets

Immuno-isolation

Ab, T cells
Large entities > 10 nm



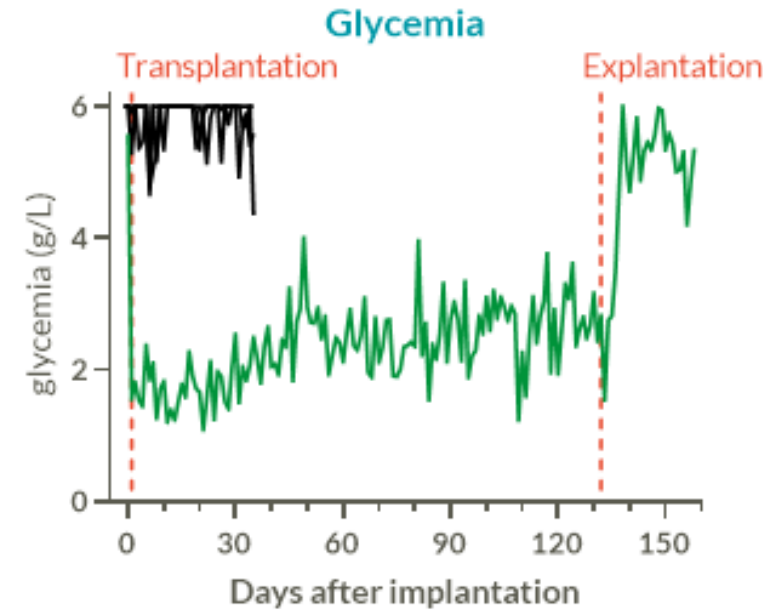
Free diffusion

Oxygen, Glucose, Insulin
Small entities < 5 nm

Laparoscopy



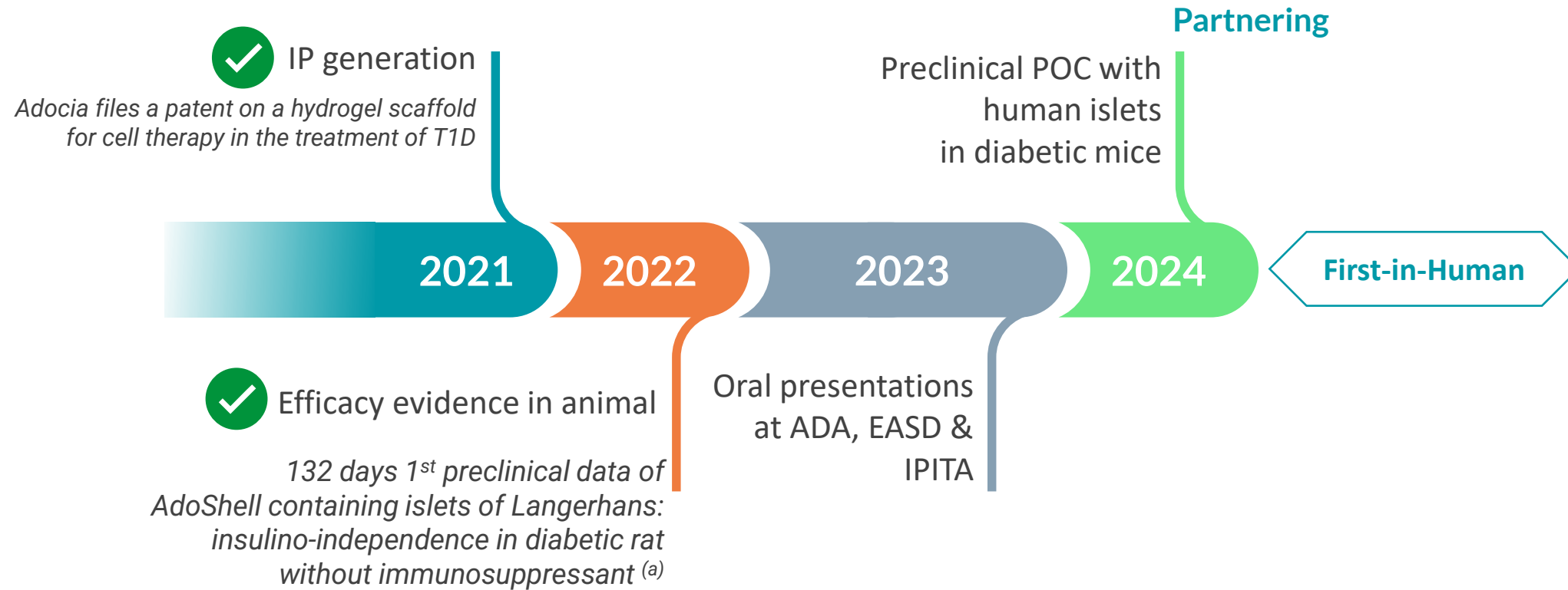
AdoShell® Islets



132-day study in diabetic
immunocompetent rats

AdoShell patents cover the biocompatible polymers and the composite implant

AdoShell® Islet development plan & key value inflection point



a) *Adocia Announces First Cell Therapy Preclinical Proof of Concept of AdoShell^(R) Islets for the Treatment of Type 1 Diabetes*



Financials & Conclusions

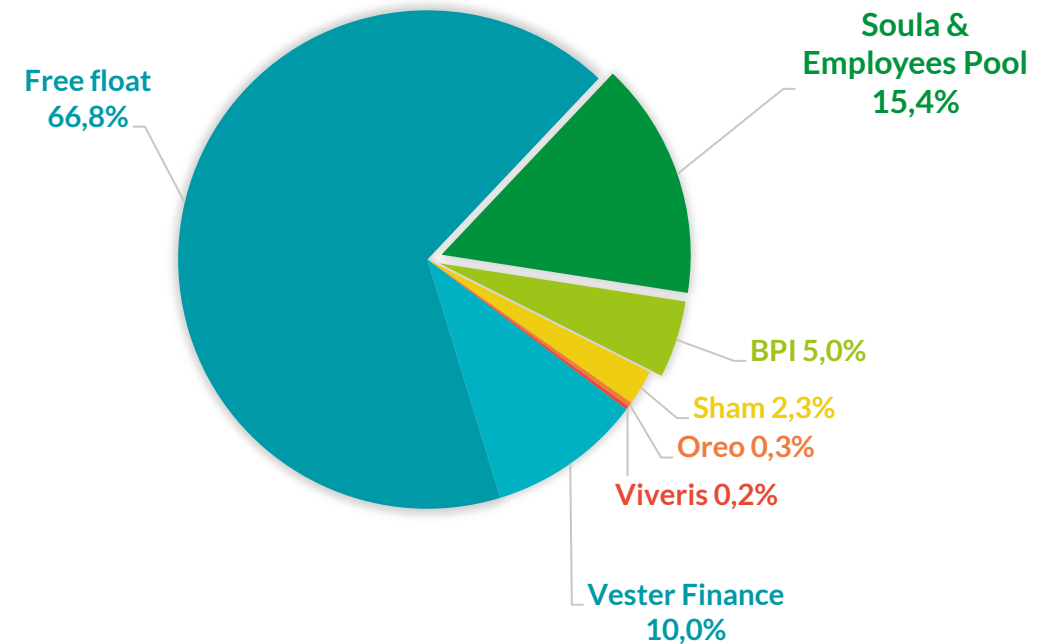


Key financials

- Financial position - end of September:
 - Cash position: 16.8m€
 - Indebtedness: 5.6 m€ (PGE debt maturing Aug. 2026)
 - No convertible nor warrant pending
- Listed on Euronext Paris (ADOC):
 - 14 million shares
 - Stock price: approx. 8€
 - Liquidity: 500k€ per day
- Analyst coverage: [Kepler Chevreux & Oddo](#)

Shareholder ownership

Oct. 31, 2023



Major transformative value inflexion points expected over 2024/2025

2024

2025

1. Solid partnership with Tonghua Dongbao

- BC Lispro: Completion Ph3 in China
- BC Combo: Initiation of Ph3 in China

- BC Lispro: Marketing authorization in China

2. Promising Sanofi partnership to be concluded on M1Pram

- Licensing transaction with Sanofi
- Launch Ph2b in US - T1D patients

- M1Pram Ph2b Results (US - T1D)

3. Unique technology for cell therapy: AdoShell Islets

- Preclinical POC triggering a partnership

- AdoShell Islets: Launch FIH study



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Thank you
for your interest

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