PRESS RELEASE

Lyon, July 23, 2026

ADOCIA

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ADOCIA Reports Second Quarter 2026 Financial Results and Provides a Business Update

- Cash position of €9.7 million as of June 30, 2026
- Shareholder loan agreement signed with Vester Finance in April 2026, securing a cash runway until the beginning of Q2 2027
- BioChaperone® feasibility studies with positive results enabling to engage in discussions for the next steps with large pharmaceutical companies

6:00 pm CEST - Adocia (Euronext Paris: FR0011184241 – ADOC, the "Company"), a clinical-stage biopharmaceutical company focused on the research and development of innovative therapeutic solutions for the treatment of diabetes and obesity, reports financial results for the second quarter of 2026 and provides a business update.

"During the quarter, we continued to make progress with our partner Tonghua Dongbao toward the submission of the marketing authorization application for BioChaperone® Lispro in China. At the same time, the positive results of the feasibility studies on BioChaperone® have led us to concentrate our efforts on the development of this platform and enable us to engage in discussions with two large pharmaceutical companies," declares Olivier Soula, CEO and cofounder of Adocia.

"Our cash runway is secured until the beginning of the second quarter of 2027. We remain focused on the development of our BioChaperone® program, which we believe has the potential to create the most value in the short term," adds Mathieu-William Gilbert, CFO-COO of Adocia.

Second Quarter 2026 financial results

Financial highlights for the quarter include the following:

DETAIL OF THE REVENUE

In thousands of euros, IFRS standards (unaudited)	06/30/2026 (3 months)	06/30/2025 (3 months)	06/30/2026 (6 months)	06/30/2025 (6 months)
Licensing revenues	0	0	0	0
Research and collaboration agreements	43	445	43	1,031
Revenue	**43**	**445**	**43**	**1,031**

The Q2 2026 revenue is related to a feasibility study on a novel peptide combination using BioChaperone® performed with an undisclosed potential partner.

Net Cash Position

The Company's **cash position** stood at €9.7 million as of June 30, 2026, compared to €17.2 million as of December 31, 2025.

The **cash burn** related to S1 2026 activities amounted to €10.1 million, compared to €11.8 million in S1 2025 (excluding financing).

Net financial debt (excluding IFRS 16 impacts) consists of :

- state-guaranteed loans (PGE), amounted to €0.7 million as of June 30, 2026, down €0.7 million compared to March 31, 2026, following the repayments made during the quarter. The maturity of these loans remains at end August 2026.
- the portion of the shareholder's current account advance that remains outstanding as of June 30, 2026, amounting to € 0.7 million.

The **cash position** as of June 30, 2026 was €9.7 million. Assuming the full use of the financing signed on April 21, 2026 with Vester Finance, up to a limit of €6 million, the Company is financed into early Q2 2027, it being specified that this cash runway does not consider any potential revenue generated by ongoing or future partnerships.

In addition, in the event of a share price appreciation, the warrants issued in connection with the latest two fundraising rounds could generate up to €10.2 million and €11.5 million, respectively, in gross proceeds, should all warrants be exercised.

Post-period event

On July 3, 2026, the Company announced the expiration of the exclusive negotiation right granted to Sanofi in 2023 for a partnership regarding M1Pram[1,2].

Adocia retains the global rights to M1Pram. Given its current priorities, the Company decided to put on hold the development of M1Pram and will continue to evaluate the path forward for M1Pram as the type 1 diabetes treatment landscape continues to evolve.

Second Quarter 2026 Highlights

Board composition change

On February 23, 2026, the Board of Directors approved the departure of Mr. Gérard Soula, Chairman and Co-founder of Adocia, from the Board of Directors and co-opted Mr. Jacky Vonderscher as an independent director to replace Mr. Gérard Soula for the remainder of the latter's term. At the Annual Shareholders' Meeting held on June 3, 2026, shareholders confirmed this co-optation and renewed Mr Vonderscher's term of office as a director.

Products Pipeline

BioChaperone® Lispro in China: Positive Phase 3 results in people with type 1 and type 2 diabetes and marketing authorization filing under preparation

The positive results of the two Phase 3 studies conducted by the partner, Tonghua Dongbao, of the ultra-rapid insulin BioChaperone Lispro in people with type 1 or type 2 diabetes in China were announced in July and October 2025 respectively.[3,4]

The full results of the clinical trial conducted in people with type 2 diabetes were presented as a commented poster at the American Diabetes Association (ADA) 86th Scientific Sessions, which took place in New Orleans, USA, on June 5–8 2026. In the Phase 3 trial study in 1,040 people with type 2 diabetes, BioChaperone Lispro met its primary endpoint, demonstrating a non-inferior HbA1c reduction at 26 weeks versus Humalog®, with a similar safety and tolerability profile. The full data set showed superior blood glucose control throughout the day and after each meal. In subgroup analyses, superior HbA1c improvements in people using metformin or with baseline HbA1c below 8.5% were observed, with significantly more patients reaching an Hb1Ac target below 7%.

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[1] *Press release, July 3, 2026, ADOCIA Announces the Expiration of Exclusive Right to Negotiate Partnership for M1Pram with SANOFI*

[2] *Press Release, July 5, 2023, ADOCIA Grants Sanofi an Exclusive Right to Negotiate a Partnership on M1Pram for 10 Million Euros and Obtains Commitment from Investors to Provide 10 Million Euros in Financing*

[3] *Press Release, July 25, 2025, ADOCIA and Tonghua Dongbao Announce Positive Topline Results of Phase 3 Clinical Trial on Ultra-Rapid Insulin BioChaperone® Lispro (THDB0206 injection) in people with T2D*

[4] *Press Release, October 15, 2025, ADOCIA and Tonghua Dongbao Announce Positive Topline Results of Phase 3 Clinical Trial on Ultra-Rapid Insulin BioChaperone® Lispro (THDB0206 injection) in people with T1D*

On June 16, 2026, the Company hosted a virtual Key Opinion Leader event where Tim Heise, MD (Profil, Neuss, Germany) joined Olivier Soula, CEO and cofounder, and You-Ping Chan, Head of R&D, to review the Phase 3 results in type 2 diabetes.

Under the agreement with Tonghua Dongbao, a milestone payment of US$20 million would be triggered upon obtaining marketing authorization in China, with subsequent double-digit royalties on sales to Adocia. The marketing authorization filing is in preparation and is under Tonghua Dongbao's responsibility.

BioChaperone® GLP-1 – Amylin / BioChaperone® CagriSema: Combining hormones, new generation of anti-obesity treatments

Direct co-formulation of peptides can present significant physicochemical compatibility challenges. BioChaperone® technology helps resolve these formulation issues.

Adocia has developed, among other applications, a stable combination of cagrilintide and semaglutide, BioChaperone® CagriSema, compatible with a multi-use pen. Data generated to date are promising regarding its commercial and manufacturing benefits over the combination of cagrilintide and semaglutide currently being developed by Novo Nordisk now requires each peptide to be in separate chambers, of a single-use pen device. BioChaperone® CagriSema offers significant manufacturing and usage advantages. Using an existing multi-dose pen makes it possible to replace four auto-injectors for four weeks of treatment with a single pen, and moreover, such a pen offers dosing flexibility, which could represent a future evolution for these hormonal treatments.

An oral presentation on the preclinical results of BioChaperone® took place at the recent annual congress of Global Drug Delivery & Formulation (DDF), which was held in Berlin, Germany on May 18–20 2026.

The Company has engaged feasibility studies with BioChaperone® in collaboration with three large pharmaceutical companies whose names are not disclosed. These studies have yielded positive results, enabling to engage in discussions for the next steps with two of them.

To support these studies and potential future clinical trials, a new GMP[5] batch of BioChaperone® has been produced on an industrial scale in Q1 2026.

New long-acting AdoXLong™ platform

Adocia has developed a new platform, AdoXLong™, to address a critical challenge in diabetes and obesity treatments based on GLP-1 agonists, amylin, or other metabolic peptides: extend the duration of action of products currently administered weekly to reach a monthly injection. Beyond the patient comfort it aims to provide, a monthly dosage form is intended to reduce the currently very high discontinuation rate for these treatments observed within the first year and thus address their main limitation, given that all expected benefits are long-term and disappear when treatment is discontinued.

AdoXLong™ technology, for which Adocia has filed a patent application in November 2025[6], is a long-acting peptide platform composed of a biocompatible polymer chemically linked to the peptides without modifying

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[5] *GMP = Good Manufacturing Practices*

[6] *Press Release, November 12, 2025, ADOCIA Announces Filing of Patent for New Long-Acting Peptides Platform in Diabetes and Obesity - AdoXLong™ - and Provides an Update on its BioChaperone® Platform*

their mechanisms of action. The technology is designed to offer a long circulating peptide over at least one month.

The technology can be applied to a variety of peptides such as GLP-1, GIP, amylin, or dual/triple agonists – including semaglutide, tirzepatide, cagrilintide – with the possibility to combine these modified peptides with each other.

The patent application is expected to provide worldwide protection until 2046, if granted. The peptides using the technology would also benefit from reinforced intellectual property with extension until 2046. The technology is applicable to both innovative and biosimilar peptides, including semaglutide, which will become off-patent starting in 2026 in certain territories.

Positive preliminary *in vitro* and *in vivo* results have been obtained with AdoXL Sema and were shared in a poster presentation at the recent ADA 86th Scientific Sessions in June 2026. New, superior *in vivo* results will be presented as a poster at the Obesity Week (November 14-17, 2026, Washington DC, USA).

AdOral®: Delivering peptides in oral form to replace injections

Adocia has developed an oral delivery technology for peptides and has achieved promising preclinical results with semaglutide (GLP-1). The oral formulations of semaglutide, with Rybelsus® approved since 2019 for the treatment of type 2 diabetes and the Wegovy® pill approved by the FDA in December 2025 for the treatment of obesity, represent a major progress in the management of these diseases. Oral delivery is indeed a key factor in increasing patient adherence for those with diabetes and/or obesity.

In 2026, semaglutide is losing patent protection in many countries, and many companies are preparing to launch biosimilars of Ozempic® (subcutaneous). This situation creates an opportunity for AdOral® Sema, as this patented product will have freedom to operate, while the Wegovy® Pill is protected until 2038.

Adocia's AdOral® technology has demonstrated so far to have improved bioavailability, suggesting that for the same peptide manufacturing capacity, more patients could be treated at a lower manufacturing cost. AdOral® technology has also demonstrated a narrower inter-subject variability in terms of oral peptide absorption, suggesting a potential better control of the pharmacokinetic profile of the peptides orally administered via the AdOral® technology compared to other existing oral-delivery technologies.

The feasibility study conducted with an undisclosed partner for an application to a new incretin with AdOral® has been completed. The platform potential of AdOral® has been confirmed by this study. The decision regarding the next steps for the program will depend on the partner's strategy.

AdoShell®

AdoShell® is an immuno-protective biomaterial designed to implant human insulin-secreting cells to provide a cure for type 1 diabetes without immunosuppression.

During the first quarter of 2026, the Company decided to prioritize the development of its BioChaperone® technology and to suspend activities related to the submission of the clinical trial application for AdoShell® using human pancreatic islets, which had originally been scheduled for the third quarter of 2026.

However, Adocia could resume this clinical objective as soon as its financial situation and human resources allow it.

The latest preclinical results of AdoShell® were presented as a poster at the recent ADA 86th Scientific Sessions in June 2026.

M1Pram

M1Pram is a fixed combination of insulin and amylin analogs aimed at addressing the unmet medical need of obesity in insulin-dependent individuals, in particular people suffering from type 1 diabetes.

In July 2023, Adocia granted Sanofi an exclusive right to negotiate a partnership on M1Pram in return for a payment of €10 million[2]. On July 3, 2026, the Company announced the expiration of Sanofi's exclusive right to negotiate a partnership for M1Pram[1].

Adocia retains the global rights to M1Pram. Given its current priorities, the Company decided to put on hold the development of M1Pram and will continue to evaluate the path forward for M1Pram as the type 1 diabetes treatment landscape continues to evolve.

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® for the stabilization and enhancement of peptide formulations and combinations; 2) AdoXLong™, a long-acting peptide platform; 3) AdOral®, an oral peptide delivery technology; and 4) AdoShell®, an immunoprotective biomaterial for cell transplantation, with an initial application in pancreatic cells transplantation.

Adocia holds more than 25 patent families. Based in Lyon, the Company has about 80 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, its business and the markets in which Adocia operates. 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 set forth in the "Risk Factors" section of the universal registration document that was filed with the French Autorité des marchés financiers on April 29, 2025, as updated in the Company's 2025 Half-year financial statements, published on September 25, 2025, both available at www.adocia.com. Those risks include in particular uncertainties inherent in Adocia's short- or medium-term working capital requirements, the Company's current financing horizon being limited to the beginning of Q2 2027. The Company is also subject to other risks and uncertainties relating to research and development, future clinical data, analyses and the evolution of economic conditions, the financial markets and the markets in which Adocia operates, which could impact the Company's short-term financing requirements and its ability to raise additional funds.

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 at this time. The occurrence of all or part of such risks could cause the actual results, financial conditions, performances, or achievements of Adocia be materially different from those mentioned in the forward-looking statements.