



PRESS RELEASE

ADOCIA Announces Third-quarter Financial 2014 Results

- Cash was EUR 12.6M at end of September 2014
- 3Q Revenues were EUR 0.1M, primarily from research and collaborations contracts
- Positive clinical results achieved in dose-response clinical study of ultra-fast acting BioChaperone® Lispro U100
- Launch of two new clinical studies

Lyon, France, October 16, 2014 - Adocia (Euronext Paris: FR0011184241 – ADOC), a biotechnology company specializing in the development of best-in-class medicines from already approved therapeutic proteins, announces its revenues for the third quarter of 2014.

- **Detail of revenues for the 3rd quarter of 2014**

<i>In K€ - IFRS (not audited)</i>	3 months		9 months	
	09/30/14	09/30/13	09/30/14	09/30/13
Licensing revenues	-	4 683	-	5 636
Research and collaborative contracts	62	-	249	(47)
Revenues	62	4 683	249	5 589

The revenues for the third quarter of 2014, EUR 0.1 million, were generated from research contracts on the formulation of monoclonal antibodies.

For the same period last year, revenues were EUR 4.7 million, principally as the result of the amortization of the upfront payment regarding the licensing contract signed with Eli Lilly. Following the termination of the contract in July 2013, the non-amortized part of the upfront payment was totally recognized in revenues over the third quarter 2013.

On the first nine months of 2014, revenues from research and collaborative agreements totaled EUR 0.2 million. In 2013, revenues were reflecting the amortization of the up-front payment received from Lilly for a total EUR 5.6 millions.

- **Cash position as of end of September 2014**

On September 30, 2014, the cash and cash equivalents totaled EUR 12.6 million, compared to EUR 19.4 million on January 1, 2014.

The EUR 6.8 million cash consumed on the first nine months of the year (EUR 3.3 millions for the 3rd quarter) allowed, among others, to finance the different clinical studies realized on the formulations of insulins, for which some results have already been published.

- **Key developments during the third quarter 2014**

During the quarter, Adocia reported excellent results of a dose-response phase IIa clinical trial evaluating its ultra-fast formulation of BioChaperone[®] Lispro U100 tested at three doses, relative to Eli Lilly's Humalog[®] commercial insulin.

Clinical activities at the company remained intensive with the launch of two clinical studies: a phase IIa study of Hinsbet[®] the rapid-acting human insulin formulation, conducted on type 1 diabetic, which was launched early July 2014 and the phase III study launched in India end of August on BioChaperone PDGF-BB, the treatment dedicated to diabetic foot ulcer.

ADOCIA also continued the development of its other projects and is preparing the dossiers for the launch of two new clinical studies: first, on its product BioChaperone Combo, a combination of long-acting insulin analog glargine and fast-acting insulin analog lispro, which should start end of 2014 and second, a clinical phase I for the new application related to the concentrated ultra-fast insulin, which is planned to start beginning of next year.

G rard Soula, chairman and CEO of ADOCIA commented. *"Our cash position of 12.6 million euros allows us to actively continue the clinical development of our projects. The positive clinical results recently obtained with BioChaperone Lispro U100, our ultra-fast-acting formulation of insulin analog, and with BioChaperone Combo are a major step forward. They have supported the building of solid and complete dossiers which we are currently discussing with potential partners in the pharmaceutical industry. In parallel, we are moving forward on the preparation of the Phase III programs which we plan to start by the end of 2015 for BioChaperone Lispro U100 and beginning of 2016 for BioChaperone Combo".*

Next scheduled events

ADOCIA plans to attend the following meetings in the coming months:

- **Bio Europe** November 3rd - 5th, 2014 in Frankfurt
- **Jefferies Global Healthcare Conference** November 19th - 20th, 2014 in London
- **Actionaria** November 21st - 22nd, 2014 in Paris
- **JP Morgan 33rd Annual Healthcare Conference** January 12th - 16th, 2015 in San Francisco

About ADOCIA

To be a global leader in the innovative delivery of insulins and therapeutic proteins

ADOCIA is a clinical-stage biotechnology company that specializes in the development of innovative formulations of already-approved therapeutic proteins. It has a particularly strong expertise in the field of insulins. ADOCIA's proprietary BioChaperone® technological platform is designed to enhance the effectiveness and safety of therapeutic proteins and their ease of use for patients.

ADOCIA has successfully completed two Phase I and IIa studies of a fast-acting human insulin formulation (HinsBet®), one Phase I and two Phase IIa studies of an ultra-fast-acting insulin lispro (BioChaperone® Lispro U100) and a Phase I/II of a unique combination of insulin glargine, the gold-standard of basal insulin and insulin lispro, a fast-acting insulin analog (BioChaperone® Combo). A Phase IIa study of HinsBet is ongoing and a dose-escalation Phase IIa study of BioChaperone Combo is scheduled for the end of 2014. The company is also preparing a first clinical study of a new ultra-fast concentrated insulin formulation based on insulin lispro for 2015.

ADOCIA also completed one Phase I/II clinical study of its product based on PDGF-BB for treating diabetic foot ulcer (BC PDGF-BB). A Phase III clinical study was launched in India in August 2014.

ADOCIA has extended its activities to the formulation of monoclonal antibodies, which are gold-standard biologics for the treatment of various chronic pathologies (cancer, inflammation, etc.). ADOCIA is engaged in collaborative programs with two major pharmaceutical companies in this field.

Fighting cancer with targeted treatments

DriveIn® is a nanotechnology which is remarkably efficient in delivering active compounds into cancer cells. This new platform constitutes an exceptional opportunity to enter the oncology market by improving the efficacy of both already approved treatments and novel proprietary molecules.

"Innovative medicine for everyone, everywhere"

ADOCIA's therapeutic innovations aim to provide solutions in a profoundly changing global pharmaceutical and economic context, characterized by (i) an increased prevalence and impact of the targeted pathologies, (ii) a growing and ageing population, (iii) a need to control public health expenditures and (iv) an increasing demand from emerging countries.

ADOCIA is listed on the regulated market of Euronext Paris (ISIN: FR0011184241; Reuters/Bloomberg ticker: ADOC, ADOC.PA, ADOC.FP) and is included in the Next Biotech index.

American Depositary Receipts representing ADOCIA common stock are traded on the US OTC market under the ticker symbol ADOCY.

For more information, visit www.adocia.com

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