

ADOCIA

innovative medicine
for everyone, everywhere



Press Release

ADOCIA: Shareholder Newsletter

Lyon (France), December 22, 2014 - ADOCIA (Euronext Paris: FR0011184241 - ADOC): shareholder newsletter and invitation to two conference calls.

Dear shareholders,

Today is a great day for Adocia. First of all, I would like to thank you for your trust and support during these past difficult years that materialized in the best possible way with the license agreement on BioChaperone Lispro, one of our lead products, with Eli Lilly, a major actor in insulin treatment.

This agreement is key for the future development of Adocia since it will give us a solid financial positioning that will help us grow in good conditions. It also brings forward the unique value of our BioChaperone technology on which most of our products which are currently being developed are based on.

The opportunity which we've had to rekindle ties with our former partner is particularly important since the ceasing of our previous collaboration created skepticism about the potential of our BioChaperone technology. Today, all of the conditions were mutual. On our side, the positive results we got with BioChaperone underlined the uniqueness of our innovative approach. On Eli Lilly's side, they were able to evaluate the strategic importance of BioChaperone in their portfolio, after having seen the results of Adocia.

I invite you to join of the two conference calls we set-up:

- ✓ On Monday December 22nd at 6pm (CET) in French. Dial-in number : 01.70.77.09.21.
- ✓ On Tuesday December 23rd at 6pm (CET) in English. Dial-in number: +33 (0)1.70.77.09.42.

During these conference calls, we will brief you on our agreement with Eli Lilly and will keep you up to date regarding ongoing projects.

Gerard Soula
CEO and Chairman, Adocia

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 fourth quarter 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

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 Reference Document registered by the Autorite des marches financiers on April 24, 2014 under number R.14-020 (a copy of which is available on 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.

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