



PRESS RELEASE

Adocia Announces Receipt of USD 14.3 million Payment from Eli Lilly Following Arbitration Conclusion and the Decision by Mutual Consent with Eli Lilly to Conclude the Civil Case

- The payment of USD 14.3 million corresponds to the USD 11.6 million in damages plus interest awarded to Adocia in August 2018 by an American Arbitration Association Panel presiding over Adocia's arbitration claims against Eli Lilly
- Independently, Adocia and Eli Lilly together agreed to file a consent judgment to conclude the civil litigation initiated by Eli Lilly at the Court of the Southern District of Indiana

Lyon, France, September 30, 2019 – 7:30 am CEST - Adocia (Euronext Paris: FR0011184241 – ADOC), a clinical stage biopharmaceutical company focused on the treatment of diabetes and other metabolic diseases with innovative formulations of proteins and peptides, today announced that it received a USD 14.3 million payment, or EUR 13.0 million, from Eli Lilly & Company ("Lilly").

In August 2018, the Arbitration Panel presiding over Adocia's arbitration claims against Lilly had found in favor of Adocia on the first of the claims to be resolved, awarding Adocia USD 11.6 million, plus interest, as compensation for Adocia having earned a contractual milestone payment disputed by Lilly. The arbitration procedure is now finalized.

Additionally, Adocia and Eli Lilly together recently agreed to file a consent judgment to conclude the civil litigation initiated by Eli Lilly at the Court of the Southern District of Indiana in October 2018. Each party will cover its own legal fees and associated costs, without any further financial consequence. Consequently, the litigation in the Court of the Southern District of Indiana will be fully concluded in the coming days.

"We are pleased to have received these USD 14.3 million, which consolidate our cash position, now nearing EUR 32 million, including the recent receipt of research tax credit." said Gérard Soula, President and CEO of Adocia. "This financial situation enables us to support the development of our current programs under the best conditions."

About Adocia

Adocia is a clinical-stage biotechnology company that specializes in the development of innovative formulations of already-approved therapeutic proteins and peptides for the treatment of diabetes and other metabolic diseases. In the diabetes field, Adocia's portfolio of injectable treatments is among the largest and most differentiated of the industry, featuring six clinical-stage products. Additionally, Adocia expanded its portfolio to include the development of treatments of obesity and short bowel syndrome.

The proprietary BioChaperone® technological platform is designed to enhance the effectiveness and/or safety of therapeutic proteins while making them easier for patients to use. Adocia customizes BioChaperone to each protein for a given application. Adocia's clinical pipeline includes five novel insulin formulations for the treatment of diabetes: two ultra-rapid formulations of insulin analog lispro (BioChaperone® Lispro U100 and U200), a combination of basal insulin glargine and rapid-acting insulin lispro (BioChaperone® Combo), a combination of a prandial insulin with amylin analog pramlintide (ADO09) and a rapid-acting formulation of human insulin (HinsBet® U100). It also includes an aqueous formulation of human glucagon (BioChaperone® Glucagon) for the treatment of hypoglycemia. Adocia preclinical pipeline includes combinations of insulin glargine with GLP-1 receptor agonists (BioChaperone® Glargine GLP-1) for the treatment of diabetes, a ready-to-use combination of glucagon and a GLP-1 receptor agonist (BioChaperone® Glucagon GLP1) for the treatment of obesity and a ready-to-use aqueous formulation of teduglutide (BioChaperone® Teduglutide) for the treatment of short bowel syndrome.

In 2018, Adocia and Chinese insulin leader Tonghua Dongbao entered a strategic alliance. In April 2018, Adocia granted Tonghua Dongbao licenses to develop and commercialize BioChaperone Lispro and BioChaperone Combo in China and other Asian and Middle Eastern territories. The licensing agreements included 50 million dollars upfront and up to 85 million dollars development milestones, plus double-digit royalties on sales. In June 2018, Tonghua Dongbao agreed to manufacture and supply active pharmaceutical ingredients insulin lispro and insulin glargine to Adocia globally, excluding China, to support Adocia's portfolio development in these territories.

Adocia aims to deliver "Innovative medicine for everyone, everywhere."

To learn more about Adocia, please visit us at www.adocia.com



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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 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 filed with the French Autorité des marchés financiers on April 12, 2019 (a copy of which is available at 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.

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