



## Adocia was granted a State-guaranteed loan (PGE) for EUR 7 million associated with a rescheduling of loan terms contracted in 2019

- **Non-dilutive loan of EUR 7 million from BNP, HSBC, LCL and Bpifrance in a form of a state-guaranteed bank loans (PGE)**
- **Rescheduling of payments of IPF's loan with a differed period of 12 months for an amount of EUR 2 million and issuance of warrants accordingly**

**Lyon, August 18<sup>th</sup>, 2020** - 6h00pm CEST - Adocia (Euronext Paris: FR0011184241 – ADOC- the “**Company**”), a clinical stage biopharmaceutical company focused on the treatment of diabetes and other metabolic disease with innovative formulations of approved proteins, announced today that a EUR 7 million non-dilutive financing was approved by BNP, HSBC, LCL and Bpifrance in the form of a state-guaranteed bank loan (PGE).

*“We would like to thank Bpifrance and our bank partners, BNP, HSBC and LCL for their support and the grant of a State-guaranteed bank loan (PGE). In this context, we are grateful that our partner, IPF Partners, also contributes to support our company by rescheduling bank loan payments for an amount of EUR 2 million,” commented Valérie Danaguezian, CFO of Adocia. “These two operations strengthen our cash position by EUR 9 million, which enables us to accelerate the clinical program planned in our operation plan.”*

These bank loans are guaranteed by the French government up to 90% of the due amounts and are subject to payment following the first year. By the end of the first year, the reimbursement of the loans could be differed again and amortized over a maximum period of 5 years, at the Company's option. These bank loans will have fixed interest rates ranging from 0.25% to 1.75% for the first year<sup>1</sup>.

The Company was also granted, by its partner IPF Partners, a rescheduling of the loan payment contracted in 2019 for a total amount of EUR 15 million<sup>2</sup>. The Company benefits from the postponement of its payment deadlines of the capital until December 2021, which represents a cash outflow postponement of 12 months up to EUR 2 million. The maturity dates of the two tranches do not change.

---

<sup>1</sup> These interest rates are likely to change for the following years, in the event that the Company decides to defer the repayment of the principal, without they being able, in any case, to exceed the cost of financing of the banks increased of the state guarantee commission.

<sup>2</sup> For more information on this financing, see the Company's press release of October 14, 2019 and section 1.2.7.5 of its universal registration document filed with the Autorité des marchés financiers on April 22, 2020.

In consideration of this postponement, the board of July 20, 2020<sup>3</sup> decided to grant IPF Fund II SCA SICAV FIAR a total number of 35,005 free warrants (BSA), under terms and conditions similar to those granted to IPF Fund II SCA SICAV FIAR under the main contract<sup>4</sup>, with the exercise price on the warrants amounting to EUR 7.70<sup>5</sup>. The number of warrants corresponds to 15% of the differed amount of the capital, i.e. EUR 300,000. At the date of this current press release, excluding any adjustment to the exercise price of the warrants, the number of shares that could be issued would be 38,961, or approximatively 0.5% of the Company's capital.

## About Adocia

Adocia is a clinical-stage biotechnology company that specializes in the development of innovative formulations of therapeutic proteins and peptides for the treatment of diabetes and metabolic diseases. In the diabetes field, Adocia's portfolio of injectable treatments is among the largest and most differentiated of the industry, featuring five clinical-stage products and three preclinical-stage products. The proprietary BioChaperone<sup>®</sup> 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 four novel insulin formulations for prandial treatment of diabetes: two ultra-rapid formulations of insulin analog lispro (BioChaperone<sup>®</sup> Lispro U100 and U200), a combination of basal insulin glargine and rapid-acting insulin lispro (BioChaperone<sup>®</sup> Combo) and one combination of a prandial insulin with amylin analog pramlintide M1Pram (ADO09). The clinical pipeline also includes an aqueous formulation of human glucagon (BioChaperone<sup>®</sup> Glucagon) for the treatment of hypoglycemia.

Adocia preclinical pipeline includes three products: a combination of rapid human insulin analogues and Pramlintide (BioChaperone<sup>®</sup> LisPram), a combination of insulin glargine with GLP-1 receptor agonists (BioChaperone<sup>®</sup> Glargine GLP-1) for the treatment of diabetes and a ready-to-use combination of glucagon and a GLP-1 receptor agonist (BioChaperone<sup>®</sup> Glucagon GLP1) for the treatment of obesity.

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

To learn more about Adocia, please visit us at [www.adocia.com](http://www.adocia.com)

---

<sup>3</sup> Making use of the delegation granted to it by the mixed general meeting of May 28, 2020, under the terms of its eighteenth resolution, and in accordance with Article L. 225-138 of the Commercial Code.

<sup>4</sup> For more information on the terms and conditions of the warrants, please see the Company's press release of October 14, 2019 and sections 1.2.7.5 and 5.1.5.1 of its universal registration document filed with the Autorité des marchés financiers, financial statements on April 22, 2020.

<sup>5</sup> Being specified that this price may be subject to adjustments, in particular in the event that the Company issues new shares (excluding employee and managerial incentives) at a price lower than this amount during the exercise period of the warrants, , without being able, in any event, to be lower than the nominal value of a share of the Company (i.e. EUR 0.10) nor lower than the floor price set under the terms of the eighteenth resolution of the general meeting of May 28, 2020

European Rising Tech  
LABEL



For more information please contact:

<b>Adocia</b> G�rard Soula Chairman and CEO <a href="mailto:contactinvestisseurs@adocia.com">contactinvestisseurs@adocia.com</a> Ph.: +33 4 72 610 610	<b>Adocia Press Relations Europe</b> <b>MC Services AG</b> Raimund Gabriel <a href="mailto:adocia@mc-services.eu">adocia@mc-services.eu</a> Ph.: +49 89 210 2280	<b>Adocia Investor Relations USA</b> <b>The Ruth Group</b> James Salierno <a href="mailto:jsalierno@theruthgroup.com">jsalierno@theruthgroup.com</a> Ph.: +1 646 536 7035
--	--	---

## 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 Universal Registration Document filed with the French Autorit  des march s financiers on April 22, 2020 (a copy of which is available at [www.adocia.com](http://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.*