

PRESS RELEASE

Lyon, October 20, 2020



ADOCIA

innovative medicine
for everyone, everywhere

Adocia Announces Third Quarter 2020 Financial Results

7:30 am CEST- Adocia (Euronext Paris: FR0011184241 – ADOC), a clinical stage biopharmaceutical company focused on diabetes treatment and other metabolic diseases with innovative formulations of proteins and peptides, announced today its third quarter revenue and net cash position as of September 30, 2020.

Revenue detail for the third quarter of 2020

| <i>In (€) thousands, IFRS standards (unaudited)</i> | 09/30/2020 (3 months) | 09/30/2019 (3 months) | 09/30/2020 (9 months) | 09/30/2019 (9 months) |
|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Licensing revenues | 59 | 134 | 682 | 1844 |
| Research and collaborative agreements | | | | |
| Other | | 42 | | 126 |
| REVENUE | 59 | 176 | 682 | 1970 |

- As of last year, revenue was primarily due to the licensing agreements signed with Tonghua Dongbao (THDB) at the end of April 2018, to develop, manufacture, and commercialize BioChaperone® Lispro and BioChaperone® Combo in China and other territories in Asia and the Middle East.
- In the first nine months of 2020, revenue has been recognized upon provision of research and development services performed by Adocia and related to the transfer and development of the products.

Net cash position

- In August 2020, the Company was granted a State-guaranteed loan (PGE) for EUR 7 million and had a cash position of EUR 35.5 million as of September 30, 2020, compared to EUR 43.7 million as of January 1, 2020.
- Cash consumption for the first nine months of 2020 was EUR 8.2 million. Restated for the State-guaranteed loan, the cash consumption was EUR 15.2 million compared to EUR 16.2 million for the

same period last year, on a comparable basis. The EUR 1 million decrease was primarily due to fewer expenses in the current global pandemic context.

- As of September 30, 2020, financial debt amounted to EUR 28 million compared to EUR 21.2 million as of December 31, 2019. Debt was mainly comprised of a financing line consisting in a bond issue for a total amount of EUR 15 million by IPF Partners in 2019, a State-guaranteed loan for EUR 7 million obtained in August 2020, and finally a loan secured in 2016 to finance the acquisition and renovation of the building in which the headquarters and the research center of the Company are located.
- As previously announced, in August 2020, the Company was granted, by IPF Partners, a rescheduling of the loan payment contracted in 2019 for a total amount of EUR 15 million. The Company benefited from the postponement of its payment deadlines of the capital until December 2021, which represented a cash outflow postponement of 12 months up to EUR 2 million. The maturity dates of the two tranches do not change.

Upcoming events

October 20, 2020: [Large & Midcap Event](#) – Virtual

October 26-28, 2020: [Bio Europe](#) – Virtual

November 26, 2020: Biotech Agora – Virtual

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 products in preclinical-stage. Adocia aims to expand its portfolio towards the treatment of other metabolic diseases and their comorbidities. 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 four novel insulin formulations for prandial 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) and one combination of a prandial insulin with amylin analog pramlintide M1Pram. The clinical pipeline also includes an aqueous formulation of human glucagon (BioChaperone® Glucagon) for the treatment of hypoglycemia.

Adocia preclinical pipeline includes three bi-hormonal products: two combinations of rapid human insulin analogues and Pramlintide (BioChaperone LisPram and BioChaperone AsPram) and a combination of insulin glargine with Liraglutide (BioChaperone® GlaLira) for the treatment of diabetes.

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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 Autorit  des march s financiers on April 22, 2020 (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. 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.