



Voluntis, a pioneer-turned-leader in digital therapeutics, sets out its ambitions for profitable growth

Cambridge (USA), Paris (France), May 5, 2021, 5:45 p.m. CET - Voluntis (Euronext Growth Paris, Ticker: ALVTX - ISIN: FR0004183960), a leader in the field of digital therapeutics, today presents a review of its recent years development and reveal its ambitions for the coming years.

Pierre Leurent, CEO of Voluntis, said: *"It has been just over 10 years since we signed our first biopharma licensing agreement providing a pharmaceutical company access to our technological solutions. This decade has allowed us to build a solid foundation for a replicable and value-creating global business model. Just one year ago, we announced our intention to accelerate the commercial momentum on these fundamentals and the inflection is now clear, both in terms of the number of licensing agreements signed and the average size of the partnerships. Our agreement announced a few days ago with the Japanese laboratory Eisai is a further illustration of this.*

Today, we have reached a degree of technological and commercial maturity that allows us to unveil the potential of this roadmap to 2025 through our ambitions for continued growth with profitability."

A decade to build a digital therapeutics leader

In 2011, Voluntis became the first company to sign a biopharmaceutical licensing agreement in the digital therapeutics industry and pioneered this emerging sector. At that time, Voluntis was the only company to have developed its own technology and convinced a global pharmaceutical company to combine this nascent technology with a medical treatment in order to increase the therapeutic effectiveness, improve the quality of life for patients and optimize follow-up by healthcare professionals.

Today, Voluntis has a rich and steadily growing commercial portfolio of digital solutions across multiple therapeutic indications and biopharma partnerships with global reach, making the company a leader in digital therapies with already:

- **6 active agreements** with world-class pharmaceutical companies (Abbvie, Biocon, Bristol Myers Squibb, Eisai, Novartis and Sanofi)
- **11 digital therapeutics** in its portfolio of solutions partnered with pharmaceutical companies, of which 1 is already commercialized, and most of which are expected to be commercially launched between 2021 and 2024
- **3 main therapeutic areas**, oncology, diabetes and immunology, with potential extensions in neurology
- **16 billion dollars in annual revenue** generated by our partners at peak sales¹ of the drugs associated with Voluntis' digital therapeutics

¹ Cumulative *peak sales* of molecules with which digital therapeutics are associated (DTx at development stage in the portfolio of pharmaceutical collaborations).



These agreements are based on partners' access to the Theraxium platform, developed by Voluntis and common to all of the company's digital therapeutics, and specific customization developments. Between 2011 and 2020, this business model has already generated €42 million in commercial invoicing, 52% of which are license revenues for technology access paid as *upfront* payments upon signature of the agreement and royalties during the commercialization and clinical evaluation phases.

Strong medium-term ambitions: €40+ million in commercial invoicing and 30%+ adjusted EBITDA margin by 2025

On the strength of its solid assets and numerous discussions with current and potential new partners, Voluntis confirms its objectives for 2021 (€8 to €12 million in commercial invoicing and positive free cash flow in the second half of the year) and expresses strong commercial and financial ambitions.

By 2025, when most of the digital therapeutics currently in development will be commercialized, the company estimates that it will be able to:

- Double the number of digital therapeutics in its portfolio, i.e. more than 20 solutions developed on the Theraxium platform
- Multiply commercial invoicing by 4, to exceed €40 million in 2025, more than half of which will be licensing revenues
- Achieve a positive adjusted EBITDA margin by 2022 and more than 30% of commercial invoicing by 2025

Beyond 2025, the royalties linked to commercial rollout would expand to become the majority of annual revenues and existing agreements might alone represent tens of millions of euros per year of revenues² (including the largest agreement concluded to date that may represent over €100 million revenues over its lifecycle). Thanks to the commercial ramp-up of its solutions, the ambition to sign an increasing number of commercial agreements every year to expand its portfolio of DTx solutions across therapeutic areas, and the scalability offered by its unique platform, Voluntis would gradually grow its adjusted EBITDA margin to exceed 45%.

A videoconference open to the entire financial community will be held this Wednesday, May 5, 2021, starting at 6:00 pm (Paris time).

To participate in this videoconference, which will be held in French, please register by writing to event@actus.fr.

The connection links will be communicated after validation of the registrations.

For more information, please visit: www.voluntis.com

² Based on the commercial launch of solutions, negotiated per-patient fees and projected number of end-users.



About Voluntis

Voluntis creates digital therapeutics that empower people with chronic conditions to self-manage their treatment every day, thus improving real-world outcomes. Voluntis' solutions, combining mobile and web apps, use clinical algorithms to deliver personalized recommendations to patients and their care teams. For example, these recommendations are used to adjust treatment dosage, manage side effects or monitor symptoms.

Leveraging its Theraxium technology platform, Voluntis has designed and operates multiple digital therapeutics, especially in oncology and diabetes. Voluntis has long-standing partnerships with leading life science companies. Based in Cambridge, MA, and Paris, France, Voluntis is a founding member of the Digital Therapeutics Alliance.

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Alternative Performance Indicators :

Commercial invoicing: reflects commercial activity and the achievement of technical or regulatory milestones during the period, which are often deferred or spread out in accordance with IFRS 15 (Upfront payments, exclusivity fees and perpetual licenses + Development and integration services + SaaS fees, royalties, maintenance & support)

EBITDA: earnings before interest, taxes, depreciation and amortization

Adjusted EBITDA: corresponds to the EBITDA amended with the variation in prepaid income and deferred charges pursuant to the application of IFRS 15 (income invoiced for items over which control has not been transferred, expenses for the execution of items produced under customer contracts and not yet transferred).

Adjusted EBITDA margin: Adjusted EBITDA / commercial invoicing

Free cash flow: cash flow from operations + cash flow from investing activities

Disclaimer

This press release contains forward-looking statements about the Voluntis Group and its business, including its prospects and product development. Voluntis believes that these forward-looking statements are based on reasonable assumptions. However, forward-looking statements are not guarantees of future performance, as they relate to future events and depend on circumstances that may or may not occur in the future, and on various risks and uncertainties, including those described in



the 2020 Half-year Financial Report and the 2020 Annual Financial Report published by Voluntis on September 29, 2020 and April 22, 2021, respectively, copies of which are available on the Group's website (www.voluntis.com), and on changes in economic conditions, financial markets and markets in which Voluntis is present. The forward-looking statements contained in this press release are also subject to risks that are unknown to Voluntis or that Voluntis does not consider material at this time. The occurrence of some or all of these risks could cause the actual results, financial conditions, performance or achievements of Voluntis to differ materially from the results, financial conditions, performance or achievements expressed in such forward-looking statements. Voluntis disclaims any responsibility to update these forward-looking statements.