



THERANEXUS ANNOUNCES FIRST HALF 2023 FINANCIAL RESULTS

Lyon, France – 28 September 2023 – 6pm CEST – Theranexus, a biopharmaceutical company innovating in the treatment of rare neurological diseases, today publishes its first half results as of 30 June 2023.

Theranexus CEO, Mathieu Charvériat, comments: *"Our business activities over this period were substantial, underpinned by rigorous management as illustrated by our first half 2023 results. We won approval from the Food and Drug Administration (FDA) and the European Medicines Agency (EMA) for the design and endpoints of the pivotal Phase III trial to evaluate Batten-1 in Batten disease, and this has enabled us to prepare the Phase III trial launch for the first half of 2024. Moreover, we also formed a public/private research team with Inria, Claude Bernard University Lyon 1 and Hospices Civils de Lyon to identify novel drugs designed to treat certain rare neurological diseases."*

First half 2023 financial results

In €K	S1-2023	S1-2022
Turnover	-	-
Operating income	254	462
Other purchases and external charges	2,480	1,950
Wages and social security charges	1,520	1,509
Amortization and depreciation of fixed assets	168	166
Other operating expenses	8	24
Operating expenses	4,176	3,649
Net operating income/(expenses)	(3,921)	(3,187)
Net financial income/(expense)	59	(121)
Income tax	216	18
Net income/(expense)	(3,646)	(3,290)

The 2023 half-year results were approved by the company's Board of Directors on 28 September 2023 and were the subject of a report by the company's Statutory Auditors.

Other purchases and external charges increased during the first half of 2023 to €2,480 K up from €1,950 K in the first half of 2022 owing to the initiation of the Phase I/II clinical trial for Batten disease (launched in the first half of 2022 and still under way).

Wages and social security charges were stable, with €1,520 K in the first half of 2023 as opposed to €1,509 K over the same period in 2022.

Amortization and depreciation costs were also stable (€168 K in the first half of 2023 compared to €166 K in the first half of 2022).

The net financial result improved from a deficit of €121 K in the first half of 2022, notably due to losses on the company's liquidity agreement, to a surplus of €59 K owing to the interest earnings from the company's cash balance in the first half of 2023.

Income tax rose in the first half of 2023 compared to 2022. In the first half of 2022, advances and grants received (totaling €1.7 M) exceeded the basis for expenses eligible for the Research Tax Credit (CIR) over the period, resulting in a null CIR over the year half (the tax income of €18 K corresponds to family tax credit). In 2023, CIR amounted to €216 K over the period.

As of 30 June 2023, Theranexus reported a cash position of €4.8 M, with pro forma cash of €7.8 million owing to the capital increase made in July for an approximate sum of €3.1 million. The Company's cash position rose in line with its expectations and gives it over 12 months' cash visibility.

Next financial publication:

Tuesday 17 October 2023: Cash position as of 30 September 2023

About Theranexus

Theranexus is an innovative biopharmaceutical company that emerged from the French Alternative Energies and Atomic Energy Commission (CEA). The company has a unique platform for the identification and characterization of advanced therapy drug candidates targeting rare neurological disorders and an initial drug candidate in clinical development for Batten disease. Theranexus is listed on the Euronext Growth market in Paris (FR0013286259- ALTHX).

Plus d'informations sur :

<http://www.theranexus.com>

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