

PRESS RELEASE

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BOYDSense completes a €7m capital increase to further develop its non-invasive glucose monitoring device

Alpha MOS (FR0013421286 ALNEO), world leader in odor, taste and industrial visual analyzers, announces the completion by its Medtech subsidiary BOYDSense of a 7-million-euro capital increase, including €1.5 million by conversion of convertible bonds subscribed in 2023 and €5.5 million of new money. While remaining majority-owned by Alpha MOS, BOYDSense thus acquires the means to pursue autonomously the development of its non-invasive glucose monitoring device for people with diabetes.

This new step is in line with BOYDSense's development plan and follows the conclusion of the latest clinical study finished in 2023 in partnership with the Toulouse University Hospital. By meeting the objectives set, this study has confirmed the potential of this radically innovative breath glucose measurement, as compared with existing devices that measure blood glucose levels.

The funds raised will give BOYDSense financial autonomy until around mid-2025. It will enable the company to launch new clinical studies, put in place the quality procedures needed to obtain the certifications required for future marketing authorization, achieve further miniaturization of its device and recruit key positions. BOYDSense estimates that at least one further round of financing will be required before its medical device can be brought to market in 2027, subject to successful completion of clinical studies and regulatory approvals.

This capital increase is led by the "Swiss Diabetes Venture Fund" investment fund and the Bioserenity company, with the participation of the European Innovation Council Fund. Alpha MOS's two lead shareholders, Jolt Capital, and Ambrosia Investments are participating to the operation through the conversion of the convertible bonds they had subscribed to in 2023.

These new financial resources will be used exclusively for the development of BOYDSense. For this reason, Alpha MOS launched simultaneously, from March 14th to March 28th, a capital increase with preferential subscription rights, to provide the Foodtech business with the resources it needs to pursue its commercial development strategy of penetrating key food accounts.

Post capital increase, Alpha MOS will remain the majority shareholder with over 60% of BOYDSense capital. BOYDSense's activities will continue to be overseen by a Supervisory Board, which will be reorganised to include representatives of the new shareholders alongside representatives of the existing shareholders, thereby enabling the incorporation of new experts in the field of diabetes and MedTech.

The historic shareholders and the new shareholders have signed a shareholders' agreement which governs the way in which important decisions will be taken within the company.

"These new investors bring BOYDSense both significant financial resources and valuable new skills and expertise. Their confidence honours us and validates BOYDSense's achievements and future development plans," says Ben Delhey, CEO of BOYDSense.

About BOYDSense

BOYDSense, SAS is a medical device company developing a platform that makes the health monitoring simple and pain free, powered by breath.

BOYDSense's first product in development, named Lassie™, is a device, that enables people with diabetes to accurately measure glucose values by breath.

The BOYDSense platform will also enable patients and healthcare professionals to use breath analyzers for the screening, detection and monitoring of different diseases such as Sepsis or a NASH.

BOYDSense is a subsidiary of Alpha MOS, a leader in sensory analysis.

For further information: www.BOYDSENSE.COM

About Alpha MOS

Alpha MOS (Euronext Paris, ISIN : FR0013421286 ALM, Code mnemonic : ALNEO) specializes in sensory analysis solutions, and is the world's leading manufacturer of electronic noses, tongues and eyes for industrial use. Founded in 1993, Alpha MOS is an international company with operations in France, China and the United States. It has installed over 1300 instruments worldwide, mainly in the food, beverage and packaging industries. Alpha MOS continually invests in research and development to meet market needs, and innovates to develop consumer sensory analysis markets.

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