



THX PHARMA REPORTS ITS FINANCIAL RESULTS FOR THE FIRST HALF OF 2026

Lyon, France – September 29, 2026 – 6:00 p.m. CEST – THX Pharma (formerly Theranexus), an innovative clinical-stage biopharmaceutical company focused on the treatment of rare neurological diseases, today announces its financial results for the six-month period ended June 30, 2026.

Mathieu Charvériat, Chief Executive Officer of THX Pharma, commented: *“The first half of 2026 marks THX Pharma’s significant transformation towards rare diseases, with the Company now built around two lead assets, Batten-1 and TX01. Through our strategic agreement with Biocodex, we have secured full funding for the clinical development of Batten-1, while retaining scientific and operational leadership of the program, and strengthened the potential of TX01, which now benefits from leading partners, Biocodex and Exeltis, for its development and commercialization. From a financial perspective, for the first time in its history, the Company has generated significant revenue, achieved a near break-even result and held cash and cash equivalents of €17.5 million as of June 30, 2026, providing us with greater visibility to continue the development of our two lead assets and our research platform.”*

The strategic agreement with Biocodex and the progress made with the Batten-1 and TX01 programs mark a new stage in the Company’s development. Following the Annual General Meeting held on June 23, 2026, the Company became THX Pharma, reflecting its ambition to become a leading pharmaceutical company in rare neurological diseases. Most recently, in early September, the Company submitted applications for authorization of the pivotal Phase 3 Batten-1-02 trial to the FDA, the MHRA and several European regulatory authorities, with the objective of enrolling the first patients before the end of the year.

Financial results for the first half of 2026

The recognition as revenue of a portion of the €12 million upfront payment received upon signing the licensing agreement with Biocodex enabled the Company to achieve a near break-even result. Costs associated with the initiation of the Phase 3 clinical trial in Batten disease led to a significant increase in operating expenses; however, these costs are fully recharged to Biocodex. Taking into account positive financial income of €120 thousand and the research tax credit for the period, the Company recorded a net loss of €100 thousand for the first half of 2026, compared with a net loss of €1,072 thousand in the first half of 2025.

€K	H1 2026	H1 2025
Revenue	3,239	0
Grants and other operating revenue	17	817
Operating revenue	3,256	817
Other purchases and external expenses	2,253	1,043
Wages and social security charges	1,651	855
Depreciation and amortization	59	49
Other operating expenses	42	23
Operating expenses	4,005	1,968
Operating loss	(749)	(1,151)
Financial income/(loss)	120	(1)
Exceptional items	0	39
Income tax benefit (incl. research tax credit)	528	41
Net loss	(100)	(1,072)

The financial results for the first half of 2026 were approved by the Company's Board of Directors on September 29, 2026 and have not been subject to a limited review by the Company's Statutory Auditor.

In 2026, the Company is now recognizing revenue, which amounted to €3,239 thousand for the first half of the year. This revenue includes a portion of the upfront payment received upon signing the licensing agreement with Biocodex, as well as the recharge to Biocodex of costs related to the development of the Batten-1 Phase 3 trial. The upfront payment is recognized as revenue over the period during which the associated contractual obligations are fulfilled, primarily throughout the Batten-1 Phase 3 trial.

Other purchases and external expenses increased from €1,043 thousand in the first half of 2025 to €2,253 thousand in the first half of 2026, reflecting the initiation of the Batten-1 Phase 3 clinical trial.

Personnel expenses amounted to €1,651 thousand in the first half of 2026, compared with €855 thousand in the first half of 2025, notably due to the payment during the first half of 2026 of variable compensation relating to 2025. The average number of employees during the period was 12, compared with 10 in the previous financial year.

The Research Tax Credit (Crédit d'Impôt Recherche – CIR) calculated for the first half of the year amounted to €524 thousand.

The Company recorded a net loss of €100 thousand in the first half of 2026, compared with a net loss of €1,072 thousand in the first half of 2025.

As of June 30, 2026, cash and cash equivalents amounted to €17,454 thousand, compared with €2,124 thousand as of June 30, 2025.



The 2026 half-year financial report has been filed with the French Financial Markets Authority (AMF) and is available on THX Pharma's website.

Next financial publication:

October 22, 2026: Cash position as of September 30, 2026

About THX Pharma (Theranexus)

THX Pharma (Theranexus) is a biopharmaceutical company specializing in the development of innovative treatments for rare neurological diseases. The company is developing in particular TX01, a new formulation intended for the treatment of Gaucher disease and Niemann-Pick disease type C, as well as Batten-1, a drug candidate targeting the juvenile form of Batten disease (CLN3). TX01 is the subject of several licensing agreements with international pharmaceutical partners, including Exeltis and Biocodex, for its development and commercialization in different regions of the world. Batten-1 is covered by a global licensing agreement with Biocodex for its development and commercial exploitation. THX Pharma also has an innovative antisense oligonucleotide platform, co-developed with leading research laboratories, dedicated to the development of new therapeutic approaches for rare neurological diseases. THX Pharma is listed on the Euronext Growth market in Paris (ISIN: FR0013286259 – ALTHX).

For more information: www.thxpharma.com - Follow THX Pharma on [LinkedIn](#)

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Forward-looking statements

This press release contains forward-looking statements relating to THX Pharma and its activities, including its prospects and the development of its products. THX Pharma believes that these forward-looking statements are based on reasonable assumptions. However, forward-looking statements do not constitute guarantees of future performance, as they relate to future events and depend on circumstances that may or may not occur in the future, as well as on various risks and uncertainties, including those described in the Company's Universal Registration Document filed with the AMF (Autorité des Marchés Financiers) on April 29, 2026, under number D.26-0321, a copy of which is available on the Company's website (www.thxpharma.com), and on developments in the economic environment, financial markets and the markets in which THX Pharma operates.

The forward-looking statements contained in this press release are also subject to risks that are unknown to THX Pharma or that THX Pharma does not consider material as of the date hereof. The occurrence of all or part of these risks could cause THX Pharma's actual results, financial condition, performance or achievements to differ materially from the results, financial condition, performance or achievements expressed in these forward-looking statements. THX Pharma assumes no obligation to update these forward-looking statements.