



PRESS RELEASE

**ADOCIA announces the strong growth of its turnover**

**Lyon, October 30, 2012** - Adocia (NYSE Euronext Paris: FR0011184241 - ADOC), a biotechnology company specialized in the development of 'best-in-class' medicines with already approved therapeutic proteins, announces today revenues for the third quarter of 2012 and revenues for the 9 month period to the end of September.

**Details of revenues, for the third quarter and for the 9 first months of 2012**

In K€ -IFRS (not audited)	9 months		3 months	
	09/30/12	09/30/11	09/30/12	09/30/11
Licensing revenues	1,627	0	476	0
Research and collaborative development contracts	1,629	1,112	231	75
<b>Revenues*</b>	<b>3,256</b>	<b>1,112</b>	<b>707</b>	<b>75</b>

\* Adocia is listed on NYSE Euronext Paris since February 20, 2012. The Company was not providing quarterly accounts before.

At the end of September, Adocia reported revenues multiplied by almost three compared to the first nine months of 2011, thanks to the licensing agreement on the development of a new formulation of a fast acting insulin analog signed at the end of December 2011. The up-front payment of USD 10 million made pursuant to such agreement is booked in revenues on a linear basis throughout the expected duration of the clinical development program as planned in the contract, leading to revenue of USD 1.4 million at the end of September 2012.

In addition, revenues from this partnership as well as continuation of collaborative agreement contracts on monoclonal antibodies lead to a 46% increase in revenues compared to the same period in 2011.

Public funding for research expenditures, which comprises research tax credit, is not included in the revenues but is part of the Company's operating revenues, released with first half and full year results.

## Strong cash position

On September 30, 2012, Adocia had cash and cash equivalents totaling EUR 31.7 million versus EUR 5.9 million on 31 December 2011. The Company raised EUR 25.3 million (net of operation related expenses) with its Initial Public Offering in February 2012.

*"We are actively pursuing the development of our projects as set out in our business plan. In particular, two significant steps stand out. One is the launch of our first clinical study within the framework of the priority project in partnership on the ultrafast-acting insulin analog. The other is the submission of the regulatory filing with the Indian authorities for the Phase III trial on diabetic foot ulcer,"* said Gérard Soula, President & CEO of Adocia.

*"During the last months, we also intensified our Business Development activities, especially in India and China. Thus, we saw clearly the interest of those two emerging countries with regards to projects for the treatment of diabetes and of diabetic foot ulcer. This reinforces the part of our dual strategy focused on emerging countries."*

## Next scheduled events

Adocia will attend the Biotech Showcase 2013 from January 7 to 9, 2013 in San Francisco (USA) and the ODDO Forum Midcap in Lyon (France) on January 10 and 11, 2013.

## About Adocia:

### ***"Innovative medicine for everyone, everywhere"***

Adocia is a biotech company specialized in the development of best-in-class drugs from the innovative formulation of certain already-approved therapeutic proteins.

Adocia is specialized in insulin therapy and the treatment of the diabetic foot, one of the main complications of diabetes. Worldwide, more than 366 million individuals are currently suffering from diabetes (with a forecast of 552 million individuals by 2030, i.e. a 51% increase, reaching 70% in emerging countries). 15% of these patients will develop a foot ulcer during their lifetime. The markets targeted by Adocia represent more than USD20 billion (USD17 billion for insulin therapy and USD3 billion for diabetic foot ulcer healing).

Through its BioChaperone® state-of-the-art technological platform, Adocia intends to enhance the effectiveness and safety of therapeutic proteins and their ease of use for patients, with the aim of making these medicines accessible to the broadest public.

Adocia successfully completed two phases I and II studies on the formulation of a fast-acting human insulin and obtained promising phase I/II results on a diabetic foot ulcer-healing product. Adocia also confirmed the value of its technology for the formulation of a fast-acting insulin analog by signing an exclusive worldwide license agreement with a major pharmaceutical company. Furthermore, Adocia is developing a unique combination of fast-acting insulin and slow-acting insulin, for an optimal insulin therapy with one single product.

### ***To be a global leader for the formulation of therapeutic proteins***

Based on its experience and recognized know-how, Adocia has extended its activities to the formulation of monoclonal antibodies, which are gold standard molecules for the treatment of numerous chronic pathologies (oncology, inflammation, etc.). In this field, Adocia is engaged in collaborative programs with two major pharmaceutical companies.

Adocia's therapeutic innovations aim at bringing solutions to a profoundly changing global pharmaceutical and economic context, characterized in particular by the increased prevalence and impact of the targeted pathologies, population growth and ageing, the need to control public health expenditures and increasing demand from emerging countries.

Adocia is listed on the regulated market of NYSE Euronext in Paris (ISIN: FR0011184241, memo / Reuters / Bloomberg: ADOC, ADOC.PA, ADOC.FP) and its share included in the Next Biotech index. For more information: <http://www.adocia.com>

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## Disclaimer

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