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BIOCORP announces the great success of its capital increase through a private placement to qualified investors for an amount of €4.2 million

Issoire (France), November 19th, 2020, at 07:30 am CET - BIOCORP (FR0012788065 - ALCOR / Eligible PEA PME), a French company specialized in the design, development and manufacture of innovative medical devices, today announced the success of its capital increase without shareholders' preferential subscription rights of a final amount of €4.2 million through an offering to qualified investors, both French and international (the "Offering") by way of an accelerated bookbuilding. The order book was broadly covered, based on sustained demand from new and existing institutional investors for a total of €6.1 million.

The Offering resulted in the issuance of 152,728 new ordinary shares, representing 3.68% of the Company's current share capital, at a subscription price per share of €27.50 (issue premium included), for a total amount of €4,200,020. The subscription price was €27.50, representing a 2.14% discount on the closing share price on the Euronext Growth Paris market.

Following the Offering, the Company's new share capital now consists of 4,299,716 shares, each with a nominal value of €0.05. Based on the available cash (€1,554 million at June 30, 2020) and its forecast revenues and expenses, the funds raised as a result of the transaction should enable the Company to achieve its strategic objectives and cover its working capital requirements well beyond the next 12 months.

Eric Dessertenne, Chief Executive Officer, said: *"We would like to thank the longstanding shareholders for participating in this fund raising, which demonstrates their involvement and confidence in the Company, and we are delighted to welcome new investors, particularly foreign investors, to Biocorp's share capital."*

CONTEXT OF THE OFFERING

The proceeds of the Offering should allow BIOCORP to:

- Strengthen its equity capital to enable it to be positive at 31 December 2020 (as a reminder, the Company's shareholders' equity at June 30, 2020 was - €746,762);
- Respond to Mallya's strong demand by accelerating its production and marketing capacity as well as its lifecycle management ;
- Accelerate the development of new innovative projects in new markets.

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MAIN FEATURES OF THE OFFERING

A total of 152,728 new ordinary shares, with a nominal unit value of €0.05, were issued for the benefit of qualified investors within the meaning of Article 2(e) of (EU) Regulation No.2017/1129 of June 14, 2017, as specified in paragraph of Article L.411-2 of the French Monetary and Financial Code in accordance with the 9th resolution of the Company's Combined Shareholders' Meeting held on May 15, 2020.

The new shares, representing 3.68% of the Company's current share capital, on a non-diluted basis, prior to the completion of the Offering (a dilution of 3.55%), were issued by decisions of the Board of Directors and of the Chief Executive Officer on November 18, in accordance with the delegation of authority conferred by the 9th resolution approved by the Company's Combined Shareholders' Meeting held on May 15, 2020.

The issue price for the new shares was set at €27.50 per share, representing a 2.14% discount on the closing price of BIOCORP shares on November 18, 2020 (i.e., €28.10), and a 4.31% discount on the volume weighted average BIOCORP share price on the Euronext Growth Paris market of the last 5 trading sessions prior to the price being set, i.e. from November 12-18, 2020 inclusive (i.e., €28.74), in accordance with the decisions of the Board of Directors on November 18, taken pursuant to the 9th resolution of the Company's Combined Shareholders' Meeting held on May 15, 2020, which set the maximum authorized discount at 10% of the volume weighted average BIOCORP share price of the last 5 trading sessions prior to the price being set.

For example, a shareholder holding 1% of the BIOCORP share capital prior to the launch of the Offering will now have a 0.96% stake.

The Company's share capital will consist of 4,299,716 shares once settlement-delivery is complete.

To the Company's best knowledge, the shareholder base before and after the Offering breaks down as follows:

Shareholders	Prior to the Offering ⁽¹⁾				After the Offering			
	Number of shares	% of the share capital	Theoretical voting rights	% of voting rights	Number of shares	% of the share capital	Theoretical voting rights	% of voting rights
Jacques GARDETTE	200	0.01 %	400	0.01%	200	0.00 %	400	0.00 %
Holding BIO JAG	1,998,800	48.20%	3,997,600	64.43%	1,998,800	46.49%	3,997,600	62.89%

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Jacques GARDETTE family	1,000	0.02 %	2,000	0.03%	1,000	0.02%	2,000	0.03%
Subtotal GARDETTE Family	2,000,000	48.22%	4,000,000	64.47%	2,000,000	46.51%	4,000,000	62.92%
Treasury shares	11,869	0.29%	11,869	0.19 %	11,869	0.28 %	11,869	0.19%
Free float	2,135,119	51.49%	2,192,396	35.34%	2,287,847	53.21%	2,345,124	36.89%
Total	4,146,988	100 %	6,204,265	100 %	4,299,716	100 %	6,356,993	100 %

⁽¹⁾ Based on the information available on November 18th, 2020

Admission to trading of new shares

The new shares will bear dividend rights and will be admitted to trading on Euronext Growth Paris under the same ISIN code ISIN FR0012788065 – ALCOR. The settlement-delivery of the new shares and their admission to trading on Euronext Growth Paris will take place on November 23, 2020.

The information in this press release is released following the placement of shares by way of an accelerated bookbuilding, which is now closed, but remains subject to the proper execution of settlement-delivery transactions.

Pursuant to the provisions of Article L. 411-2 of the French Monetary and Financial Code and Article 1.4 of Regulation (EU) No. 2017/1129 of the European Parliament and of the Council meeting of June 14, 2017, the Offering did not and will not require a prospectus to be submitted for approval to the French financial markets' authority (the "AMF").

RISK FACTORS

The reader's attention is drawn to the risk factors relating to the Company and its business, presented in section 3.6 and following of the 2020 half-year financial report and in section 3.6 of the 2019 Annual Financial Report, which are available free of charge on the Company's website (<https://biocorpsys.com/investisseurs/informations-reglementees/>). The occurrence of some or all of these risks could have an adverse effect on the Company's business, financial condition, results of operations, development or prospects. The risk factors presented in the said 2020 half-year financial report are identical to those at the date of this press release.

In addition, investors are invited to take into consideration the following risks specific to the Offering: (i) the market price of the Company's shares may fluctuate and fall below the subscription price of the shares issued in the Offer, (ii) the volatility and liquidity of the Company's shares may fluctuate significantly, (iii) sales of the Company's shares may occur in the market and have an adverse impact on the Company's share price, and (iv) the Company's shareholders may suffer additional dilution as a result of possible future capital increases.

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PARTIES INVOLVED

STIFEL

fieldfisher

Global coordinator and Bookrunner

Legal counsel

ABOUT BIOCORP

Recognized for its expertise in the development and manufacture of medical devices and delivery systems, BIOCORP has today acquired a leading position in the connected medical device market thanks to Mallya. This intelligent sensor for insulin injection pens allows reliable monitoring of injected doses and thus offers better compliance in the treatment of diabetics. Available for sale from 2020, Mallya spearheads BIOCORP's product portfolio of innovative connected solutions. The company has 57 employees.

BIOCORP is listed on Euronext since July 2015 (FR0012788065 – ALCOR).

For more information, please visit www.biocorpsys.com.

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IMPORTANT INFORMATION

This press release and the information it contains are not an offer to sell or subscribe to, or a solicitation of an order to buy or subscribe to the shares of Biocorp in any country.

This press release constitutes promotional material and is not a prospectus within the meaning of Regulation (EU) No. 2017/1129 of the European Parliament and of the Council meeting of June 14, 2017 (the "Prospectus Regulation").

In the Member States of the European Economic Area and in the United-Kingdom, this communication and any offering made hereunder are directed only at persons who are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation.

This press release does not constitute an offer of securities for sale nor the solicitation of an offer to purchase securities in the United States.

Press release

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The shares or any other securities of BIOCORP may not be offered or sold in the United States except pursuant to a registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or pursuant to an exemption from such registration requirement, it being specified that the shares of BIOCORP have not been and will not be registered under the U.S. Securities Act. BIOCORP does not intend to register the offering in whole or in part in the United States or to make a public offer in the United States.

In the United Kingdom, this press release has not been distributed by and has not been approved by an "authorized person" within the meaning of section 21(1) of the Financial Services and Markets Act 2000.

Accordingly, this press release is directed only at persons who (i) are investment professionals within the meaning of section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as currently in force, the "Financial Promotion Order"), (ii) are persons falling within Article 49(2) (a) to (d) ("high net worth companies, unincorporated associations etc.") or (iii) are persons falling within Article 49(2) (a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order, (iii) are outside the United Kingdom (all such persons being together referred to as the "Authorized Persons"). This press release is addressed only to Authorized Persons and may not be used by any person other than an Authorized Person.

This press release contains guidance on BIOCORP's objectives and forward-looking statements. This information is not historical data and should not be construed as a guarantee that the stated facts and data will occur. The information is based on data, assumptions and estimates considered reasonable by BIOCORP. The Company operates in a competitive and rapidly changing environment. It is therefore unable to anticipate all of the risks, uncertainties or other factors that may affect its business, their potential impact on its business or the extent to which the materialization of a risk or combination of risks could cause results to differ materially from those mentioned in any forward-looking information. The information is given only as of the date of this press release. BIOCORP makes no commitment to publish updates to this information or to the assumptions on which it is based, except for any legal or regulatory obligation applicable to it.

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