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Advicenne launches a reserved capital increase by means of an accelerated bookbuild offering for an amount of approx. EUR 10 million

PARIS, France, 05:40 p.m. CEST, June 22, 2021 – Advicenne SA (FR0013296746 - ADVIC) (the “**Company**”), a specialty pharmaceutical company dedicated to developing and commercializing innovative treatments for those suffering from rare renal diseases, announced today the launch of a capital increase by means of an accelerated bookbuild offering reserved to the category of investors described below (the “**Offering**”), for an amount of approximately 10 million euros.

The Company intends to use the net proceeds of the Offering to finance the resumed clinical development of SibnayaTM (ADV7103) in phase III in distal Renal Tubular Acidosis (dRTA) in the United States. The proceeds will also finance the phase III of SibnayaTM (ADV7103) in cystinuria in both North America and Europe, which may need additional funding to get its market approval in both territories. Finally, proceeds will serve for general corporate purposes.

The Company believes that its current cash and cash equivalents before the Offering will be sufficient to fund its operations until October 2021 and that it will need an additional amount of around EUR 10 million, to meet its funding requirements on the next twelve months. Taking into account expected Offering gross proceeds of EUR 10 million, the Company's cash and cash equivalent should be sufficient to fund its operations until July 2022.

In the context of the Offering, the Company is considering issuing new ordinary shares (the “**New Shares**”) without shareholders' pre-emptive rights pursuant to the 26th resolution of the combined general meeting of the shareholders of the Company held on June 14, 2021 and in accordance with Article L. 225-138 of the French Commercial Code (*Code de commerce*) and the decisions of today's board of directors of the Company. The Offering will thus be reserved to the following category of beneficiaries natural or legal entities (including companies) trusts and investment funds or other investment vehicles whatever their form (including, without limitation, any investment fund or venture capital company, including any FPCI, FCPI or FIP), governed by French or foreign law, whether or not shareholders of the Company, that invest on a regular basis, or having invested at least one million euros over the last 36 months, in the health or biotechnological sectors. The New Shares may cover a maximum of 1.617.530 ordinary shares of the Company, i.e. up to 20 % of its outstanding share capital.

In accordance with the 26th resolution of the combined general meeting of the shareholders of the Company held on June 14, 2021, the issuance price of the New Shares will be at least equal to the Company's volume weighted-average price of the Company's shares on the regulated market of Euronext in Paris over the three trading days immediately preceding the setting of the issuance price, possibly reduced by a maximum discount of 15%.

The offering price per New Share, as well as its final number, will be determined following an accelerated bookbuilding process starting immediately and expected to end before the start of trading on the regulated

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market of Euronext in Paris on June 23, 2021, subject to acceleration or extension. The Company will announce the results of the Offering as soon as possible following the closing of the order book in a press release, which will specifically indicate the main final terms of the Offering. Settlement-delivery for the New Shares issued in connection with the Offering is expected to occur within 2 business days from the closing of the capital increase.

No prospectus is required to be approved by the French financial markets authority (*Autorité des marchés financiers* – the “AMF”) in connection with the Offering.

Gilbert Dupont is acting as Global Coordinator and sole Bookrunner for the Offering.

The Offering is not subject to any guarantee. However, the Offering is the subject of an agreement entered between the Company and the Global Coordinator and sole Bookrunner.

Standstill and lock-up provisions

In connection with the Offering, the Company has entered into an abstention commitment, which restricts the issuance of additional ordinary shares ending 90 days after settlement and delivery of the New Shares, subject to customary exceptions as well as the ability to request a waiver from the Global Coordinator and sole Bookrunner. The Company’s main shareholders and members of the Company’s board of directors have undertaken not to sell any shares in the Company for 90 days following the settlement and delivery of the New Shares, subject to customary exceptions and the ability to request a waiver from the Global Coordinator and sole Bookrunner.

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

Risk Factors

The Company draws the public’s attention to the risk factors related to the Company and its activities presented in section 3 of the Company’s universal registration document filed with the AMF on December 23, 2020 under number D.20-1017, as updated, as the case may be, in its 2020 financial annual report published on May 3, 2021 and press releases, copies of which are available free of charge on the website of the Company (www.advicenne.com).

In addition, investors are invited to consider the following risks: (i) the market price for the Company's shares may fluctuate and fall below the subscription price of the shares issued pursuant to the Offering, (ii) the volatility and liquidity of the Company's shares may fluctuate significantly, (iii) sales of Company’s shares may occur on the market and have a negative impact on the market price of the shares, and (iv) the Company’s shareholders could undergo a potentially material dilution resulting from any future capital increases that are needed to finance the Company.

About Advicenne

Advicenne (Euronext: ADVIC) is a pharmaceutical company founded in 2007, specializing in the development of innovative treatments in Nephrology. Its lead drug candidate is currently in late-stage clinical trials for two kidney diseases: dRTA and cystinuria. ADV7103 has just received a Marketing Approval (MAA) for the treatment of dRTA. Headquartered in Paris, Advicenne has been listed on the regulated market of Euronext in Paris since 2017 and was cross-listed on the Euronext Brussels stock exchange in 2019.

For additional information see: <https://advicenne.com/>



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This announcement is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**").

With respect to Member States of the European Economic Area (including France), no action has been taken or will be taken to permit a public offering of the securities referred to in this press release requiring the publication of a prospectus in any Member State. Therefore, such securities may not be and shall not be offered in any Member State other than in accordance with the exemptions of Article 1(4) of the Prospectus Regulation or, otherwise, in cases not requiring the publication of a prospectus under Article 3 of the Prospectus Regulation and/or the applicable regulations in such Member State.

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