



This information is not intended for, and shall not be accessible, published, distributed or circulated to persons resident or located in the United States of America, Canada, Japan or Australia, and is not an offer to subscribe for or sell, nor a solicitation of an offer to subscribe for or buy securities of Advicenne in the United States, Canada, Japan or Australia. Any person who wishes to access the information and documents contained on Advicenne's website must first satisfy himself that he is not subject to local laws or regulations prohibiting or restricting such right of access or requiring registration or approval of the securities in order to acquire them. Advicenne will not accept any liability arising out of the breach by any person of the applicable laws or regulations.

Advicenne successfully raises circa € 9.4 million in a placement reserved to a category of persons

PARIS, France, 8:30 a.m. CEST, June 23, 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, today announced the successful capital increase of circa € 9.4 million by means of issuance of 1,319,507 new ordinary shares (the “**New Shares**”) reserved to the category of investors described below (the “**Offering**”).

Didier Laurens, CEO of Advicenne, commented: “*We are proud to have successfully completed this transaction. We are now confident to carry out our ambitious strategy around the next clinical steps of SibnayaTM (ADV7103). Namely the resumption of phase III in the distal renal tubular acidosis (dRTA) in the United States, then the start of phase III in our second indication -cystinuria - in North America and Europe. These steps, as well as the potential signature of a commercial partnership in Europe, represent very exciting catalysts for the company and all its shareholders.*”

Use of Proceeds

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.

Following the issuance of the New Shares and payment of their subscription price, the Company's amount of cash and cash equivalents will be circa €18 million. Based on such cash position, the Company conducted a specific review of its liquidity risk and believes it will be able to fund its operations for at least the next 12 months.

Terms of the Offering

The New Shares have been issued without shareholders' pre-emptive rights pursuant to a decision of the Chief Executive Officer as of today, using a subdelegation from the Board of Directors dated June 22, 2021, itself using the delegation granted by the combined shareholders' meeting of the Company dated June 14, 2021 pursuant to its 26th resolution and in accordance with article L.225-138 of the commercial code. The Offering is thus 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 issue price of the New Shares is €7.14 per share (issue premium included), representing a 15% discount to the volume weighted-average price of the Company's shares on the regulated market of Euronext in Paris over

the three trading days immediately preceding today, i.e €8.40, consistent with the 26th resolution of the combined shareholders' meeting of the Company held on June 14, 2021.

The Company's shareholding structure after the Offering

Assuming no investor default, following the issuance of the New Shares, the Company's total share capital will be €1,977,030.20 composed of 9,885,151 ordinary shares with a par value of €0.20, representing 115.40 % of the total current share capital of the Company.

On an illustrative basis, a shareholder holding 1% of the Company's share capital (on a non-diluted basis) before the Offering and who did not participate to the Offering will hold 0.87 % of the Company's shares after the Offering.

Following this Offering and on the basis of the information available to the Company, its share capital and voting rights will be as follows:

Shareholders	Before Offering			After Offering		
	Number of shares	Percentage of share capital	Percentage of voting rights	Number of share	Percentage of share capital	Percentage of voting rights
Management	101,778	1.2%	1.0%	101,778	1.0%	0.9%
Employees	81,140	0.9%	1.2%	81,140	0.8%	1.1%
Bpifrance ⁽¹⁾	2,249,568	26.3%	27.8%	2,249,568	22.8%	25.3%
Cemag Invest	748,064	8.7%	11.1%	748,064	7.6%	10.1%
Irdi Soridec Gestion ⁽²⁾	435,511	5.1%	5.9%	435,511	4.4%	5.4%
IXO Private Equity ⁽²⁾	1,068,382	12.5%	15.0%	1,068,382	10.8%	13.7%
Mme. Humblet	582,994	6.8%	8.6%	582,994	5.9%	7.9%
Mr. Lefoulon	362,332	4.2%	5.3%	362,332	3.7%	4.8%
Free float	2,912,368	34.0%	24.0%	4,231,875	42.8%	28.2%
Liquidity contract	23,507	0.3%	0%	23,507	0.2%	0%
Total	8,565,644	100.0%	100.0%	9,885,151	100.0%	100.0%

⁽¹⁾ Via CDC Croissance and Bpifrance Investissement, which itself manages the fund Innobio.

⁽²⁾ Via funds it manages.

Following this Offering and on the basis of the information available to the Company, its fully diluted share capital will be as follows:

Shareholders	Before Offering	After Offering		
	Number of shares	Percentage of share capital	Number of share	Percentage of share capital
Management	266,278	2.9%	266,278	2,5%
Employees	271,890	3.0%	271,890	2,6%
Bpifrance ⁽¹⁾	2,249,568	24.5%	2,249,568	21,4%
Cemag Invest	748,064	8.2%	748,064	7,1%
Irdi Soridec Gestion ⁽²⁾	435,511	4.7%	435,511	4,1%
IXO Private Equity ⁽²⁾	1,068,382	11.6%	1,068,382	10.2%
Mme. Humblet	582,994	6.4%	582,994	5.6%
Mr. Lefoulon	362,332	3.9%	362,332	3.5%
Free float	3,169,868	34.5%	4,489,375	42.8%
Liquidity contract	23,507	0.3%	23,507	0.2%
Total	9,178,394	100.0%	10,497,901	100.0%

⁽¹⁾ Via CDC Croissance and Bpifrance Investissement, which itself manages the fund Innobio.

⁽²⁾ Via funds it manages.

Delivery and listing of the New Shares

The New Shares will be admitted to trading on the regulated market of Euronext in Paris upon their settlement and delivery, which is expected to occur on or about June 25, 2021. They will be listed under the same code as the Company's existing ordinary shares (ISIN: FR0013296746), carry dividend rights as January 1st, 2021 and be immediately fungible in all respects with the Company's existing shares.

This Offering did not and will not require the publication of a prospectus subject to the approval of the *Autorité des marchés financiers* ("AMF").

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.

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/>

Contacts

Advicenne

David Solomon, Chairman

Didier Laurens, CEO

+33 (0)4 66 05 54 20

Email: investors@advicenne.com

Consilium Strategic Communications

Mary-Jane Elliott, Ashley Tapp, Davide Salvi

+44 (0)20 3709 5700

Email: advicenne@consilium-comms.com

NewCap

Financial communications

Dusan Oresansky, Emmanuel Huynh

+33 (0)1 44 71 94 94

Email: advicenne@newcap.eu

Ulysse Communication

Media relations

Bruno Arabian

+33 (0)6 87 88 47 26

Email: advicenne@ulyse-communication.com



Disclaimer

This press release does not constitute an offer to sell or the solicitation of an offer to buy ordinary shares of the Company, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

*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.

*This press release and the information it contains are being distributed to and are only intended for persons who are (x) outside the United Kingdom or (y) in the United Kingdom and are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”), (ii) high net worth entities and other such persons falling within Article 49(2)(a) to (d) of the Order (“high net worth companies”, “unincorporated associations”, etc.) or (iii) other persons to whom an invitation or inducement to participate in investment activity (within the meaning of Section 21 of the Financial Services and Market Act 2000) may otherwise lawfully be communicated or caused to be communicated (all such persons in (y)(i), (y)(ii) and (y)(iii) together being referred to as “**Relevant Persons**”). Any invitation, offer or agreement to subscribe, purchase or otherwise acquire securities to which this press release relates will only be engaged with Relevant Persons. Any person who is not a Relevant Person should not act or rely on this press release or any of its contents.*

*This press release may not be distributed, directly or indirectly, in or into the United States. This press release and the information contained therein do not, and will not, constitute an offer of securities for sale nor the solicitation of an offer to purchase securities in the United States or any other jurisdiction where restrictions may apply. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”). The securities of the Company have not been and will not be registered under the Securities Act, and the Company does not intend to conduct a public offering in the United States.*

The distribution of this press release may be subject to legal or regulatory restrictions in certain jurisdictions. Any person who comes into possession of this press release must inform him or herself of and comply with any such restrictions.

Any decision to subscribe for or purchase the shares or other securities of the Company must be made solely based on information publicly available about the Company. Such information is not the responsibility of Gilbert Dupont and has not been independently verified by Gilbert Dupont.

This press release and the information contained herein do not constitute an offer to sell or subscribe to, or a solicitation of an offer to buy or subscribe to, shares in the Company in any country. This press release contains forward-looking statements that relate to the Company’s objectives. Such forward-looking statements are based solely on the current expectations and assumptions of the Company’s management and involve risk and uncertainties. Potential risks and uncertainties include, without limitation, uncertainties involved in the placing on the market and commercialization of Advicenne products. The Company’s objectives as mentioned in this press release may not be achieved for any of these reasons or due to other risks and uncertainties. No guarantee can be given as to any of the events anticipated by the forward-looking statements, which are subject to inherent risks, including those described in Chapter 3, “Risk Factors,” of its universal registration document, filed with the latter on December 22, 2020 as updated, as the case may be, in its 2020 financial annual report published on May 3, 2021.