

Theraclion results show strong recovery, allowing ambitious plans

Malakoff, 23 September 2021 - THERACLION (ISIN: FR0010120402; Mnemo: ALTHE), an innovative company developing a scalable robotic platform for none invasive treatment by echotherapy including varicose veins, announces today its annual results for the first 6 months of the year ended 30 June 2021 with a complete recovery from COVID period and ambitious development plans in Europe and in the US.

***SONOVEIN®*, the cornerstone of the future of Theraclion in Europe and in the US**

The technological developments of Theraclion's varicose veins platform, SONOVEIN® and the strong relations built with European key opinion leaders are the base for the recovery of the company in 2021. SONOVEIN S should gradually become the gold standard treatment for patients with chronic vein insufficiency, taking a significant part of a market of 10 Billion \$.

This expansion is accelerated with the recent FDA approval of the first US clinical trial using SONOVEIN. In addition, the University of Virginia Cancer Center is conducting an investigation in breast cancer.

It is Theraclion's ambition to become the first in class scalable robotic platform for none invasive echotherapy.

Turnover at June 30, 2021 quadrupled compared to 2020

Theraclion SA achieved a turnover of €885K in 2021, a increase of 430% compared to the first half of 2020. Total operating costs increased 25% to 2020 mostly driven by the sales recovery. Control on Operating costs while sales quadruple reduced the net loss by 13% compared to the first half of 2020 to €-1 631K.

<i>In K€</i>	2021/06/30	2020/06/30	Var. %
Sales	885	167	+430%
Subsidies	203	-3	n.a.
Other revenues	12	0	n.a.
Total revenues	1 100	163	+575%
Costs of goods sold	481	-139	NA
Purchases	996	918	+8%
Employees compensation	1 255	1 394	-10%
Other operating costs	107	101	+6%
Total operating costs	2 839	2 274	+ 25%
Operating profit	(1 739)	(2 111)	-18%
Financial results	(185)	(190)	-3%
Non Current results	(1)	(10)	-90%
Research tax credit	294	438	-33%
Net Results	(1 631)	(1 872)	-13%
Average headcount (FTE)	25	25	0%



Accounts approved by the Board of Directors on 21 September 2021. The audit procedures for the financial statements for the half year of 2021 have been carried out. The certification report will be issued after verification of the management report.

Cash outlook up to Q2 2022

In K€	2021/06/30	2020/06/30	Var.
Cash	5 286	2 033	3 253
Medium term cash position	31	31	0
Total Cash & Cash Equivalent	5 317	2 064	3 253
Bank Loans	-2 888	-1 397	-1491
Convertible debt	- 184	-424	240
Total debt	- 3 072	- 1 821	-1 251
Net Cash position	2 245	243	2 002

Theraclion received cash advances from Oseo for an amount of K€6 527 including capitalized interests. Its payback is based on milestones which should not be achieved in the next five years. Consequently the advance is not accounted for as a financial debt.

Cash on hands is €5.3M at June 30, 2021. The company received in first half of 2021 €1.5 million in PGE loans from BPI France and CIC and up to €3.2 million from its shareholders including the execution of part of Tranche 3 of financing arrangements concluded in 2019. Taking into account a conservative estimation of sales of systems, growth in varicose vein treatments as SONOVEIN S rolls out, and other funding, Theraclion estimates that it will be able to cover its cash requirements over the 12 coming months.

About Theraclion

At Theraclion we believe that surgery, as we know, it is outdated. It converts optimistic patients into anxious individuals, brilliant doctors into exhausted system executors and stretches healthcare systems to the limits of financial and human costs. For us, this is inadequate, unnecessary and archaic and we have disrupted this convention by creating extracorporeal treatment platforms. We replace surgery with a robotic treatment from the outside using High Intensity Focussed Ultrasound (HIFU). Our leading edge echotherapy platforms are currently CE marked in non-invasive treatment of varicose veins with SONOVEIN® and of breast fibroadenomas and thyroid nodules with Echopulse®.

Located in Malakoff, near Paris, our 30 employees live and breath innovation by extensive clinical research and harness artificial intelligence. The market of varicose veins treatment alone requires around 5 million treatment procedures annually: A dynamic market in which we change paradigms by making non-invasive echotherapy the new standard.

For more information, please visit the Theraclion website: www.theraclion.com and the patient site: <https://echotherapie.com/echotherapy/>

Theraclion is listed on Euronext Growth Paris
Eligible for the PEA-PME scheme
Mnemonic: ALTHE - ISIN code: FR0010120402
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