



BIOCORP reports H1 2021 results

- Operating revenues remain stable at €3.88 million
 - Half-year result - €1,2 million
- Commercial launch of Mallya in pharmacies with Roche Diabetes Care France
- Technology partnerships for Mallya with Health2Sync and SocialDiabetes
- Post-period: signature of a major partnership with Novo Nordisk for Mallya and collaboration with Merck in the field of growth hormone

Issoire (France), September 27, 2021, at 7:30 am CEST – BIOCORP (FR0012788065 – ALCOR / Eligible PEA-PME), a French company specialized in the design, development, and manufacturing of innovative medical devices, presents its half-year financial results as of June 30, 2021⁽¹⁾.

Éric Dessertenne, CEO of BIOCORP, commented: “The first six months of the current year are in line with the second half of 2020. Our teams have been very active in business development, technological and commercial partnerships to position our Mallya connected device in high-potential markets, as was the case in Taiwan with Health2Sync and in France with Roche Diabetes Care. On the same time, the uncertainties associated with the prolonged COVID-19 crisis and Big Pharma's priority choices have clearly slowed patients' adoption of Mallya. Thus, the commercial achievements of our alliances with Sanofi and Roche have only a marginal impact for the time being and should only produce their full effect next year. Despite this, BIOCORP has continued its R&D efforts as evidenced by our partnership with Diabeloop. We have broadly continued to invest heavily in the development of our range of connected solutions, especially in the field of pre-filled syringes with Injay and Mallya variations for new therapeutic areas. The stagnation of our half-year performance must be considered as cyclical. The major partnerships signed for Mallya outside the H1 period, such as our agreement with Merck in the field of growth hormone and the one with Novo Nordisk in diabetes, confirm our technological lead and the quality of the solutions we can ultimately offer to patients. Finally, from a financial point of view, these new alliances allow us to look forward with optimism to the coming months, which, we are convinced, will give BIOCORP a whole new dimension.”

Half-year results as of June 30th, 2021

- **Turnover** for the first half of 2020 amounts to €3.593 K compared to €3,809 K a year earlier. This relative decline is mainly explained by the postponement of milestones to the second half.
- **Operating expenses** for this semester are up 9.7% year-on-year to €5.214 K (vs. €4.752K during H1 2020) due to the increase in "salaries and expenses". On June 30, 2021, the Company had 67 employees compared to 57 a year earlier.

- Taking these elements into account, the **operating result** for the first half of the year is negative at (€1.330 K) compared to a negative result of €961 K for the first six months of 2020.
- The **financial result** shows a reduced loss of (€50 K) compared to (€79 K) a year earlier, mainly resulting from the interest on bonds.
- **Exceptional items** were positive at €30 K in the first half of the year, compared to €181 K in the first half of 2020.
- For tax purposes, BIOCORP estimates that it has acquired a **Research Tax Credit** (CIR) of €125,6 K on June 30, 2021. The CIR and CII had been estimated at €80.7 K as of June 30, 2020. As of June 30, 2019, a receivable of €74 K related to corporate income tax has been recognized.
- Considering the above elements, the **net result** on June 30, 2021, was negative at €-1.224 K compared to €-778 K in the first half of 2020.
- At the end of the period, BIOCORP shows a **free cash-flow** of €1.818 K and an equity level of 1.610 K€.

In K€	June 30 th , 2021	June 30 th , 2020
Sales	3 593	3 809
Other operating income	291	-19
Total operating income	3 884	3 791
Net operating income	-1 330	-961
Net financial income	-50	-79
Exceptional item	30	181
Research Tax Credit & Innovation Tax Credit	-126	-81
Net Profit	-1 224	-778

Highlights of the first half of 2021

- Mallya's technological integration with digital applications developed by the Spanish company SocialDiabetes and the Taiwanese company Heath2Sync: opening new high-potential markets with more than 850,000 users.
- Co-development agreement with Diabeloop in personalized diabetes management: integration of automated solutions with the market of insulin smart pens.
- Launch of Mallya in pharmacies by Roche Diabetes Care France: solution to better the daily life of diabetic patients.

Post-period key factors

- Partnership agreement with Merck for the development of a specific version of the Mallya device in the field of Human Growth Hormone (upfront of €3 million).
- Major global contract with Novo Nordisk, the major player in diabetes worldwide, to develop a specific version of Mallya for their pens.

Objectives & outlook for the second half of 2021

After a first half of 2021 still marked by the COVID context and during which Mallya's first sales have not yet produced their effects, the September 2021 announcements show an acceleration of BIOCORP's activities, both in terms of research and expansion of its product range.

- Connected devices: BIOCORP is intensifying the development of new generations of Mallya for all its industrial partners (Sanofi, Roche, and Novo Nordisk). The

favorable impact of Mallya sales on the Company's revenues will take full effect in 2022. In parallel, BIOCORP is actively preparing the first applications of Injay, a pre-filled syringe that automatically collects injection data.

- Traditional packaging activity: the Company intends to pursue its opportunistic strategy for small and medium-sized production runs on its entire range of packaging products (cannulas, vials, caps, pipettes...).

(1) The Board of Directors of BIOCORP, meeting on September 24, 2021, approved the accounts for the first half of 2021. During this Board meeting, Émilie Gardette resigned from her position as director. Éric Dessertenne, Chief Executive Officer of BIOCORP, was co-opted as a replacement. His co-option will be submitted for ratification at the next General Meeting of the Company.

The 2021 half-year financial report is available on the Company's website.

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 smart sensor for insulin injection pens allows reliable monitoring of injected doses and thus offers better compliance in the treatment of patients with diabetes. Available for sale from 2020, Mallya spearheads BIOCORP's product portfolio of innovative connected solutions. The company has 70 employees. BIOCORP is listed on Euronext since July 2015 (FR0012788065 – ALCOR).

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

CONTACTS BIOCORP

Sylvaine Dessard
Senior Director Marketing & Communication

rp@biocorp.fr

+ 33 (0)6 88 69 72 85

Bruno ARABIAN
Press Officer

barabian@ulyse-communication.com

+33 (0)6 87 88 46 26



ALCOR
LISTED
EURONEXT