

Ikonisys publishes its Full-Year Financial Results for 2021 and provides an update on its latest developments

- **Successful IPO in July 2021 on Euronext Growth Paris**
- **Successful installation of the Ikoniscope20 at Tomalab, one of the largest genetic laboratories in Italy (post-closing)**
- **The Ikoniscope20 preliminary results obtained with University of Connecticut School of Medicine (Neag Cancer Center of UConn) in detecting rare cells surpass the standards of test in immuno-oncology (post-closing)**
- **Acceleration of the sales & marketing strategy with the recruitment of two sales manager respectively for the US (September 2021) and European market (post-closing, February 2022)**

Paris, April 29, 2022 – 8:00 PM CEST – Ikonisys SA (Code ISIN: FR00140048X2 / Mnémonique: ALIKO), a company specializing in the early and accurate detection of cancer with a unique fully-automated solution for medical analysis laboratories, today announced its annual audited results for the year ending December 31, 2021, as approved by the Board of Directors on April 29, 2022 and provided an update on its recent developments.

Mario Crovetto, CEO of Ikonisys, said: " 2021 has been a pivotal year for our company. First of all, our successful IPO in July 2021 allowed us to list on Euronext Growth Paris, one of the most dynamic markets for biotechs and medtechs. This major milestone will help us to accelerate our development efforts aimed at becoming a global reference company in fully automated oncology molecular diagnostics. In parallel with the implementation of our commercial programs, as evidenced by the recruitment of two Sales Directors for the United States and France, we also strengthened our Ikoniscope20 technology platform through targeted R&D investments. In particular we are advancing in the very promising sector of CTC for early cancer detection and treatment monitoring. Moreover, we are integrating artificial intelligence into our platform in order to constantly improve performance and are pursuing technological excellence through best-in class partnerships with universities and laboratories. In conclusion 2021 and early 2022 represented a fundamental phase for Ikonisys. We laid the foundations for the future and we will capitalize on all these efforts in the years to come."

Full Year results 2021 Simplified income statement and update on cash position

Euros	31/12/2021	31/12/2020
Revenues	464 242	485 167
Cost of Goods Sold	70 642	8 183
Operating expenses	805 877	272 281
Operating Income / (Loss)	(412 277)	204 703
Interest expenses	5 107	1 770 667
Income / (Loss) before Tax	(417 384)	(1 565 964)
Extraordinary result	(151 954)	-
Taxes	1 931	6 299
Net Income / (Loss)	(571 269)	(1 572 263)
Cash and cash equivalents at end of year	1 516 526	37 596

Details of the main changes in the consolidated financial statements

The net result for 2021 shows a significant improvement compared to previous year's, in particular due to the reduction in debt and associated interest charges following the restructuring that took place in 2021.

As expected, in 2021 Operating Expenses increased with respect to the previous year, both because of the new commercial structure that is being put in place and because of the additional expenses related to the listing, but, following the implementation of its sales and marketing organization after the IPO, the company started the commercialization of the Ikoniscope20 and was able to succeed in selling its first unit to an important reference laboratory.

Following the restructuring that took place, and the initial public offering of Ikonisys SA in July 2021, shareholders' equity improved significantly and was increased to €20,013,576 (consolidated shareholders' equity), compared to €5,699,142. last year (combined pro forma equity).

External consolidated debt (excluding related parties) remains stable, slightly reduced at the end of the 2021 financial year (-€52,735).

Consolidated cash and cash equivalents at the end of the 2021 financial year amount to €1,516,526, compared to €37,596 last year.

FY 2021 and post-closing highlights

Successful IPO of Ikonisys at Euronext Growth® Paris

The IPO resulted in a capital increase of 4.0 million euros via the issue of 700,000 new ordinary shares.

The initial results of a study demonstrate the capability of the Ikoniscope20 rare cell detection platform to enumerate specific populations of CD8 T cells

Using Ikoniscope20 platform's high-speed scan, 80 extremely rare antigen-specific CD8 T cells from over a million blood cells were identified. Antigen-specific T cells play a central role in immunity against cancers and infectious agents through their ability to kill malignant cells after recognition by the T cell receptor. This is a further demonstration, in collaboration with the University of Connecticut (USA) School of Medicine, of the potential of Ikonisys' technology in immuno-oncology through its ability to detect rare cells in general, and circulating tumor cells in particular.

Recruitment of Manny Iglesias as Sales Director for the US market and Gabriel Plan as France Sales Director

On the one hand, Manny Iglesias will be responsible for accelerating Ikoniscope20 sales in the US by strengthening the Company's presence in new geographical areas of the United States while optimizing the marketing and sales strategy. Manny's business leadership and extensive experience in building strong customer relationships will support Ikonisys' accelerated growth.

On the other hand, Gabriel Plan brings over ten years of sales and marketing experience to Ikonisys. Gabriel's responsibilities will encompass accelerating Ikoniscope20 sales in France and other French speaking parts of Europe by acquiring new customers, prominent KOLs (Key Opinion Leaders) and additional reference labs.

Successful installation of the Ikoniscope20 at Tomalab, one of the largest genetic laboratories in Italy

The Ikoniscope20 has been successfully installed at Toma Advanced Biomedical Assays and is being used for daily workflow for the patient care. TomaLab will act as a Reference Laboratory for Ikonisys, boosting R&D and commercialization opportunities. Future applications for novel tests are under evaluation, to further exploit the capabilities of the instrument to automate laboratory workflow and analyze samples otherwise impossible to investigate manually.

The Ikoniscope20 preliminary results obtained with University of Connecticut School of Medicine (Neag Cancer Center of UConn) in detecting rare cells surpass the standards of test in immunology

The Ikoniscope20 performs immune monitoring functions more effectively, easily and competitively than conventional flow cytometers (the standard tool used for such detection). The Ikoniscope20 detects rare cells at a superior rate to that provided by flow cytometers, also providing detailed morphology information thanks to its high-quality images. Monitoring of immune responses in cancer patients is an increasing need because of newly approved immunotherapy treatments. Those results pave the way for new opportunities for commercialization of the Ikoniscope20, as a better alternative than the flow cytometer.

Strategy and outlook

The company intends to continue its development and commercialization strategy. Building on the successes of 2021 and early 2022, Ikonisys plans to continue to ramp up its two-pronged global commercialization strategy. Its breakthrough solution, ikoniscope20, is supported by renowned partners such as the University of Connecticut (immunology), Charité University Berlin (FISH test in oncology), Sheba Medical Center and Tomalab (circulating tumor cells). This strong network will help leverage R&D and act as catalysis to address future markets.

Indeed, the company continues its R&D efforts for the next generation Ikoniscope AI which will be a quantum leap for personalized medicine. Ikoniscope AI will deliver further innovations, integrating the latest breakthrough in hardware and software. It is expected to be launched in 2023.

There is a clear lack of fully automated systems in the US and in Europe, Ikonisys is perfectly positioned to answer the need of above 80%¹ users who want to buy a fully automated and integrated system.

Next financial press release

HYR 2022: October 26, 2022

Availability of the 2021 Annual Financial Report

The annual financial report can be consulted and downloaded, as of today, in the "Investors" section of the company's website:

<https://www.ikonisys-finance.com/index.php/2016-05-27-11-25-16/rapports-financiers>

¹ DLS Consulting 2018

About Ikonisys

Ikonisys SA is a cell-based diagnostics company based in Paris (France), New Haven (Connecticut, USA) and Milan (Italy) specialized in the early and accurate detection of cancer. The company develops, produces and markets the proprietary Ikoniscope20[®] platform, a fully-automated solution designed to deliver accurate and reliable detection and analysis of rare cells. Ikonisys has received FDA clearance for several automated diagnostic applications, which are also marketed in Europe under CE certification. Through its breakthrough fluorescence microscopy platform, the company continues to develop a stream of new tests, including liquid biopsy tests based on Circulating Tumor Cells (CTC).

For further information, please go to www.ikonisys.com

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