



THERACLION ANNOUNCES 2022 FINANCIAL RESULTS AND INFORMS ON THE COMPANY'S SHORT-TERM FINANCING

Malakoff, April 28th, 2023, at 06:30pm - THERACLION (ISIN: FR0010120402; Mnemo: ALTHE), an innovative company developing a scalable robotic platform for non-invasive ultrasound therapy, presents its 2022 financial results and informs on the company's short-term financing.

As of the date of this press release, Theraclion is in position to meet its cash flow needs through July. Negotiations with potential strategic partners are continuing and should be concluded next month. This partnership would include a financial contribution that would secure Theraclion's financing for at least the next 12 months, taking into account expected operational and cash receipts.

Theraclion management is actively working on ensuring that Theraclion secures its strategic goal of accessing USA veins market as fast as possible and with the minimum spending.

In 2022, Theraclion increased its focus on improving technology performance and clinical benefits to access the U.S. vein markets, which is the largest in the world.

SONOVEIN[®] crossed the Atlantic in 2022 with the first SONOVEIN[®] study in the U.S., involving 20 patients. Final results showed a 100% feasibility rate, no serious adverse events and suppression of venous reflux in 95% of cases.

Theraclion announced on April 18th 2023 that the FDA had approved its Investigational Device Exemption (IDE) application. Allowing the initiation of the pivotal multi-center VEINRESET study for the treatment of primary saphenous vein insufficiency with SONOVEIN[®], the clinical trial is a prelude to the filing of a New Drug Application for SONOVEIN[®] in the U.S.

Investment in technology and treatment protocols

<i>In K€</i>	<i>12/31/2022</i>	<i>12/31/2021</i>	<i>Var. %</i>
Turnover	1 235	1 481	-17%
Grants	7	203	-97%
Other revenues		27	-100%
Total revenue	1 367	1 711	-20%
Purchase of goods	(466)	(549)	+2%

External costs	(3 820)	(2 417)	+ 58%
Personnel costs	(3 102)	(3 145)	-1%
Other operating expenses	(287)	(224)	+ 28%
Total operating expenses	(3 797)	(2 839)	+34%
Operating profit	(6 307)	(4 535)	+ 39%
Financial result	(8)	(136)	- 94%
Non current result	350	28	X12.5.
Research tax credit	1 001	883	+ 13%
Net result	(4 964)	(3 760)	+ 32%
Average headcount	28	29	-3%

Accounts closed at the Board of Directors meeting of April 28th, 2023.

The 2022 results reflect the focus of Theraclion's teams on the finalization of treatment protocols in existing centers of excellence in order to secure the fastest possible access to the US market. Commercial expansion will take place through strategic partnerships as strategic agreements are signed.

Theraclion SA's sales reached €1,235K in 2022, a 17% decrease compared to 2021. System sales, at €764K, were down 28%. Theraclion sold one used Echopulse® and one SONOVEIN® in 2022, compared to 4 used Echopulse® and one SONOVEIN® in 2021. Sales of consumables increased by 80%, driven by a doubling of sales in the varicose vein indication. Theraclion has chosen to make SONOVEIN® available to 8 reference centers in Europe in order to develop treatment protocols. These centers also have the option of using SONOVEIN® in their commercial practice, which generates revenue for Theraclion.

External costs increased by €1.4 million. 2022 is a pivotal year in the deployment of SONOVEIN®. In order to gain the treatment experience necessary to establish protocols and rapidly deploy its new SONOVEIN® HD solution, Theraclion has accompanied practitioners in as many treatments as possible, including in the U.S. In addition, Theraclion is working on securing financing agreements with strategic partners, which entails consulting fees, the strengthening of its Board of Directors and related compensation. Personnel costs are in line with 2021.

Overall, the company maintains its sustained investment policy with total R&D costs of €4.3 million (compared to €3.8 million in 2021); this aggregate is strongly impacted by the increase in expenses generated by the establishment of treatment protocols and the preliminary trial in the U.S. The financial result is a loss of 8K€ for the year, mainly due to interest on the loans guaranteed by the State during the Covid 19 pandemic.

The research tax credit amounts to 1 001K€ at the end of December 2022 against 883K€ due to the increase in research expenses.

The increase in research expenses and the costs related to the establishment of strategic partnerships result in a net loss of €4,964, up 32% compared to 2021.

In K€	12/31/2022	12/31/2021	Var. %
Cash	2 489	2 462	+27
Mid term cash	31	31	0
Total cash and cash equivalent	2 520	2 493	+27
Bank loans	-2 506	-2 750	+ 244
Convertible debts	0	- 184	+ 184
Total debt	- 2 506	- 2 934	+ 428
Net cash	14	-441	+455

Theraclion has received cash advances from Oseo for an amount of €6,547K, including capitalized interest. Its repayment is based on milestones that are not expected to be reached within the next five years. Therefore, the advance is not accounted for as a financial liability.

Theraclion's cash position was €2.5 million at December 31, 2022.

About Theraclion

Theraclion is a French MedTech company committed to developing a non-invasive alternative to surgery through the innovative use of focused ultrasound.

High Intensity Focused Ultrasound (HIFU) does not require incisions or an operating room, leaves no scars, and allows patients an immediate return to their daily activities. Echotherapy, as the HIFU treatment method is called, concentrates therapeutic ultrasounds to an internal focal point from outside of the body.

Theraclion has developed two CE-marked robotic platforms delivering echotherapy: SONOVEIN® for varicose veins and ECHOPULSE® for breast fibroadenoma and thyroid nodules. Each represents the potential to replace millions of surgical procedures every year.

Based in Malakoff (Paris), Theraclion's team of 30 people is mostly made up of engineers and researchers. Designing and manufacturing the products, they also support a limited number of reference centers, where treatment protocols are defined, paving the way for the clinical trial required to obtain US market access.

For more information, please visit www.theraclion.com or www.echotherapy.com and follow



the account on [LinkedIn](#).

Theraclion is listed on Euronext Growth Paris
Eligible for the PEA-PME scheme
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