

## PRESS RELEASE

Lyon, May 15<sup>th</sup>, 2023

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# ADOCIA Announces the Appointment of Olivier Soula as Chief Executive Officer

- Gérard Soula is reappointed as Chairman of the Board of Directors
- Olivier Soula's primary near-term objective is to sign a partnership on M1Pram and renegotiate agreements with Company's main lenders.

6:00 pm CEST - Adocia (Euronext Paris: FR0011184241 – ADOC), a clinical-stage biopharmaceutical Company focused on the research and development of innovative therapeutic solutions for the treatment of diabetes and other metabolic diseases, announced today the appointment of Olivier Soula as Chief Executive Officer of Adocia, by decision of the Board of Directors which met on May 11, 2023, in Paris. Olivier Soula succeeds Gérard Soula, whose term as Chairman of the Board of Directors was renewed.

*"I am extremely honored to be appointed as the new CEO and confident in our talented and committed team to lead Adocia to success", says Olivier Soula, "My priorities in the short term are to conclude a partnership on M1Pram and to finalize negotiations with our main lenders in order to fully demonstrate the value potential of the Company."*

Olivier Soula holds a PhD in Polymer Physico-Chemistry and an MBA. During the 8 years spent at Flamel Technologies, where he was Director of Research, he successfully led the development of Medusa, a sustained release platform for therapeutic proteins which was partnered with Bristol Myers Squibb (BMS).

In 2005, Olivier founded Adocia with his father, Gérard Soula, and his brother, Rémi Soula. Olivier has held the position of Director of Research and Development and then Deputy Chief Executive Officer since 2012. He was instrumental in the signing of 4 major partnerships which represented more than 150 million dollars of revenue with Eli Lilly and with Tonghua Dongbao. BC Lispro and BC Combo programs represent a potential \$80 million in milestone payments anticipated to be received over the next 4 years in addition to future double-digit royalties.

Olivier is co-author of more than 40 patents on protein delivery and has worked for more than 20 years in the field of innovative insulin formulations.

G rard Soula, renewed in his role of Chairman of the Board of Directors of Adocia, comments: "I am particularly pleased to hand over the position of Chief Executive Officer to Olivier. All his actions during his 17 years with Adocia have demonstrated his ability to develop and license innovative products for large markets and to build a team remarkable for its excellence. I would like to thank the members of the Board of Directors for the confidence they have placed in me by reappointing me as Chairman. I will continue to support the management team to contribute to the success of the Company in which I firmly believe."

The Board of Directors thanks G rard Soula for his exceptional contribution as CEO since the inception of the company and renews its confidence in him by entrusting him with the mission of participating in the conclusion of strategic partnerships.

## About Adocia

Adocia is a biotechnology Company specializing in the discovery and development of therapeutic solutions in the field of metabolic diseases, primarily diabetes and obesity.

The Company has a broad portfolio of drug candidates based on four proprietary technology platforms:

- 1) The BioChaperone® technology for the development of new generation insulins and products combining insulins with other classes of hormones;
- 2) AdOral®, an oral peptide delivery technology;
- 3) AdoShell®, an immunoprotective biomaterial for cell transplantation, with a first application in pancreatic cells transplantation;
- 4) AdoGel®, a long-acting drug delivery platform.

Adocia holds more than 25 patent families. Based in Lyon, the Company has about 100 employees. Adocia is listed on the regulated market of EuronextTM Paris (Euronext: ADOC; ISIN: FR0011184241).

## Contact

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This press release contains certain forward-looking statements concerning Adocia and its business. Such forward-looking statements are based on assumptions that Adocia considers as being reasonable. However, there can be no guarantee that the estimates contained in such forward-looking statements will be achieved, as such estimates are subject to numerous risks including those which are set forth in the “Risk Factors” section of the universal registration document that was filed with the French Autorité des marchés financiers on April 26, 2023 (a copy of which is available at [www.adocia.com](http://www.adocia.com)), in particular uncertainties that are linked to research and development, future clinical data, analyses, and the evolution of the economic

context, the financial markets and the markets in which Adocia operates.

The forward-looking statements contained in this press release are also subject to risks not yet known to Adocia or not considered as material by Adocia as of this day. The occurrence of all or part of such risks could cause that actual results, financial conditions, performances, or achievements of Adocia be materially different from those mentioned in the forward-looking statements.

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