

## OPM announces its results for the first half of 2023

- One year after its creation, OPM continues to successfully complete the clinical development of its drug candidate OPM 101 and its technological platforms
- Cash position of € 9.5M to ensure the development of its programs with financial visibility increased by 4 months since our projections at the beginning of the year
- Revenues and operating income of €1.1 M for the first half of 2023 (+121% vs. the first half of 2022 *proforma*), mainly driven by its partnerships with US Company S-Engine and French group Servier
- Net income of (€3.9) M due to its R&D expenses of €5 M in the first half of 2023, mainly linked to the entry of OPM-101 into Phase I trials in healthy volunteers in February

Dijon, France, September 19, 2023, at 6:00 pm CEST - Oncodesign Precision Medicine (OPM) (ISIN: FR001400CM63; Mnemonic: ALOPM), a biopharmaceutical company specializing in precision medicine for the treatment of resistant and metastatic cancer, announces its financial results for the first half of 2023, approved by the Board of Directors on September 19, 2023.

Philippe GENNE, Chairman and CEO of Oncodesign Precision Medicine (OPM), states: "OPM continues to strengthen its construction, based on the integration of new skills and on its two molecules currently in the clinic, and by providing itself the keys to succeed in the future. The first half of 2023 was marked by the fast progress of our 3 major programs: the entry into clinical phase of OPM 101 in healthy volunteers in February this year, our drug candidate directed against the RIPK2 kinase; its development enabled us to successfully end the 1<sup>st</sup> part of this study and to start the second part without losing any time. The same efficacy applies to our collaborations with Servier Laboratories, with the clinical trial of our LRRK2 kinase drug candidate started at the end of 2022 and the "Start Pancreas" research partnership aimed at discovering new therapeutic targets to treat pancreatic cancer. OPM 101 is our number 1 priority and represents high hopes for the treatment of ulcerative colitis. RIPK2 is a new target that would make OPM 101 the first immunomodulator in this field. This target is also involved in oncology, and the development of followers and other back-ups of OPM 101 offers a wide range of new opportunities. We are very optimistic about the potential of our molecules to continue successful development in their respective indications, and about the relevance and productivity of our technologies."

### Financial results for the first half of 2023

#### Oncodesign Precision Medicine - Income Statement

in M€ Audited data	H1 - '23	H1 - '22 <i>proforma</i>	Evolution	
			In %	in value
Revenues	0.7	0.4	+ 70%	+ 0.3
Other revenues and operating income	0.3	0.0	+ 636%	+ 0.3
<b>Total revenues income and operating income</b>	<b>1.1</b>	<b>0.5</b>	<b>+ 121%</b>	<b>+ 0.6</b>
Purchases consumed	(4.0)	(3.4)	+ 18%	- 0.6
Personnel costs	(1.7)	(0.8)	+ 108%	- 0.9
Other operating expenses	(0.0)	(0.0)	- 100%	+ 0.0

Taxes and duties	(0.0)	(0.0)	+ 27%	- 0.0
Net changes in depreciation and amortization	(0.1)	(0.1)	+ 72%	- 0.1
Total operating expenses	(5.9)	(4.3)	+ 36%	- 1.5
<b>Operating result</b>	<b>(4.8)</b>	<b>(3.9)</b>	<b>+ 25%</b>	<b>- 0.96</b>
Financial income and expenses	0.1	(0.1)	- 252%	+ 0.1
Income from ordinary activities of consolidated companies	(4.7)	(3.9)	+ 21%	- 0.8
Extraordinary income and expenses	0.0	-	na	+ 0.0
Income tax	0.8	0.7	+ 21%	+ 0.1
<b>Net result</b>	<b>(3.9)</b>	<b>(3.3)</b>	<b>+ 21%</b>	<b>- 0.7</b>

Preliminary statement: the accounts for the 1st half of 2022 presented here are *proforma* accounts, as OPM had not yet begun operations at this time last year.

OPM revenues amounted to €0.7 M for the first half of 2023.

It includes revenues from our partnerships with the US company S-Engine for €0.6 M and the French Servier Laboratories for €0.1 M. These two partnerships respectively concern the discovery of a new personalized treatment targeting metastatic tumors without therapeutic solution in line with our strategy, and a strategic collaboration for the discovery of new therapeutic targets in the treatment of pancreatic cancer.

As expected, revenues for the first half of 2023 does not include any milestones or up-fronts, which are by definition non-recurring.

Management recalls that milestones and up-fronts constitute the bulk of OPM's revenues, and that these revenues therefore fluctuate greatly from one year to the next and are not the most relevant indicator for judging the value of the company.

"Other income" of €0.3 M includes the *Transition Service Agreement* (TSA) concluded with Oncodesign Services as part of the demerger, and the sublease for headquarters offices. As a reminder, the TSAs were cancelled at the end of the transition period, in accordance with our agreements, and should generate almost no revenues in the second half of 2023.

Our operating expenses amount to €4 M (+18%), which are mostly subcontracting expenses. This increase is attributable to the progress of our R&D program, and mainly to expenses associated with phase 1 trial in healthy volunteers for OPM-101.

Regarding personnel costs, the difference between 2022 and 2023 is explained by the methodology used during the allocation of the partial contribution of assets, the amount for the first half 2022 having been *de facto* increased by costs paid to ODS. The number of employees fell slightly between the 2 financial years: OPM had 21 employees on June 30, 2023, compared to 22 employees at the same date the previous year, and a freeze on salary increases was decided at the beginning of 2023 for all employees.

OPM's income tax consists of the Research Tax Credit, which increased by +21% to €0.8 M in the first half of 2023, in line with the growth in R&D expenses eligible for this credit.

After considering financial and income expenses and extraordinary income and expenses, that had a moderate impact of €0.1 M, net result amounted to (€3.9) M.

### R&D expenses for the first half of 2023

Oncodesign Precision Medicine - R&D expenses				
in M€	H1 - '23	H1 - '22 <i>proforma</i>	Evolution	
			In %	in value
Analytical data				
Partnership programs	1.3	1.7	- 26%	- 0.5
Proprietary programs	3.7	2.1	+ 78%	+ 1.6

<b>Total R&amp;D expenses</b>	<b>5.0</b>	<b>3.8</b>	<b>+ 31%</b>	<b>+ 1.2</b>
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In the first half of 2023, R&D expenses amounted €5 M, linked to the costs of the OPM-101 program, which alone accounts for almost 36% of our total R&D expenses, currently in phase I trial in Healthy Volunteers. For the record, this phase consists of evaluating the tolerance of increasing doses in a single administration, followed by repeated administrations.

At the same time, R&D expenses are also focused on the ongoing development of the AI technology platform and its collaborative program OncoSNIPE for the identification of targets, program at the heart of the Drug Discovery partnership with SERVIER (STarT Pancreas) to identify new therapeutic targets in pancreatic cancer.

### **Cash position of €9.5 M as of June 30, 2023**

This level of cash flow enables us to develop our OPM programs with a 4-month improvement in cash flow compared with our prevision at the beginning of the year, thanks to fine-tuned budget management. This cash position includes the Research Tax Credit for 2022 received in June 2023 for €1.2 M, but does not include potential future revenues, milestones and up-fronts. In addition, various financing requests, including public programs, are in progress and could significantly extend our cash horizon.

### **Intellectual property for our molecules**

OPM is delighted to have received confirmation that its patent on the general structure of OPM-101 and its analogues, derived from its Nanocyclix® technology, has been extended to Europe, the United States, China and Japan.

### **OPM share price**

Despite a gloomy economic and stock market environment, OPM's share price increased by +46% from €1.37 on June 21, 2023, to €1.99 at the opening on September 18, with an average of 12,000 shares traded per day, reflecting investor confidence in our business model and our pipeline of compounds now reaching maturity, with 2 compounds from Nanocyclix® in Phase I.

### **Corporate Social Responsibility**

OPM has set up a major CSR program under the leadership of Executive Management, to organize the company's workforce and foster innovation, initiate research collaborations, mutualize resources and co-develop tools and technologies. A collaboration is currently under discussion with a healthcare establishment in Dijon (France). OPM took part in, and won, the Odyssey race, a sporting challenge to support the fight against breast cancer, held in Dijon on June 6, 2023.

### **Publication of the financial report for the first half of 2023**

The Financial Report for the first half of 2023 will be available on the company's website on Thursday September 28, 2023. The limited review process on the consolidated financial statements has been performed.

## About Oncodesign Precision Medicine (OPM)

Oncodesign Precision Medicine (OPM), the result of the transfer of Oncodesign's Biotech and AI activities, is a biopharmaceutical company specializing in precision medicine to treat resistant and metastatic cancers.

OPM's innovative technologies are (i) OncoSNIPER for the selection of therapeutic targets using artificial intelligence; (ii) Nanocyclix® for the design and selection of macrocyclic small molecule kinase inhibitors and (iii) Theranostics for the design and selection of radiolabeled biological molecules for systemic radiotherapy.

From these technologies, OPM has built a portfolio of therapeutic products. A first drug candidate based on the Nanocyclix® technology entered the clinical phase in 2022, in partnership with SERVIER (which exercised its option for an exclusive worldwide license on the program) to treat Parkinson's disease. ODS 101 is OPM's second candidate to enter the clinic, in the treatment of chronic immuno-inflammatory diseases. Finally, OPM is also collaborating with Servier to discover new therapeutic targets for the treatment of pancreatic adenocarcinoma based on its OncoSNIPER technology. In addition, OPM is seeking a partner for Florepizol, a radiotracer specific for the mutated EGFR target, which has successfully completed Phase I. Two projects are in early partnership phase with TIUMBIO (pulmonary fibrosis) and SEngine in oncology. Finally, OPM has a significant portfolio of early-stage projects with Nanocyclix® and Theranostics in oncology. With this portfolio of molecules and diversified therapeutic targets, OPM's mission is to discover effective therapies to treat resistant and advanced cancers. Based in Dijon, at the heart of the university and hospital cluster, OPM has 25 employees.

More info at: [oncodesign.com](http://oncodesign.com)



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