

Ikonisys announces the completion of a private placement to speed up growth following recent pivotal deals

- Private placement of €1m, conducted with a restricted group of Italian private and institutional investors
- Following recent announcements, these funds will enable Ikonisys to speed up growth by further expanding its commercial development across Europe and the USA with Hospitex and by supporting the implementation of the distribution agreement with Biocare

Paris, December 28, 2023 – 6:00 pm CET - Ikonisys SA (ISIN Code: FR00140048X2 / Ticker: ALIKO), a company specializing in the early and accurate detection of cancer with a unique and fully-automated solution for medical diagnostic labs (the “Issuer”), today announced that it raised €1m, via a private placement with Italian private and institutional investors, in order to strengthen its financial resources in view of the implementation of the distribution agreement with Biocare Medical¹ and the future integration of Hospitex International².

The net proceeds of this issue, amounting to €1m, will provide the Issuer with additional resources to:

- support the launch of the commercialization of its solutions by Biocare Medical in the USA, and
- expand the commercialization of Hospitex’s products initially in Europe and at a later stage in the USA.

Alessandro Mauri, Chief Financial Officer of Ikonisys declared: “We are very pleased to announce the successful completion of an operation that provides us with additional resources to support the dynamic growth expected in 2024. Our recent deals have deeply reshaped the profile of the Company. In the framework of our partnership with Biocare Medical to expand global distribution of our Ikoniscope solutions, we have now visibility over the next 2 years and the revenue forecast is set between €5 and €7 million by this time. Furthermore, the strategic acquisition of Hospitex positions us globally across the entire value chain of pathology labs, from slide preparation to analysis. This move not only strengthens our short-term perspective of profitability but also leverages strong technological, commercial and operational synergies. As we look forward to these promising developments for the year to come, we would like to thank our new investors for their confidence in the strategic direction of our Company.”

Legal terms of the Capital Increase

The implementation of this capital increase, carried out with cancellation of shareholders' subscription rights through a private placement, was approved by the Board of Directors of the Issuer at its meeting held on December 27, 2023 (the “Capital Increase”).

¹ [Ikonisys and Biocare Medical Forge Alliance: Amplifying Global FISH Diagnostics with Advanced Fluorescent Scopes](#), October 31, 2023

² [Ikonisys to Acquire Hospitex International and Become an Integrated Cancer Diagnostic Leader](#), November 30, 2023

The new shares will be issued on the basis of the 8th resolution of the Issuer's shareholders' meeting held on June 28, 2023. The settlement-delivery of the new shares will take place on January 2, 2024.

The Capital Increase did not require the approval of a notice ("prospectus") by the *Autorité des marchés financiers* (the "AMF").

Main terms of the Capital Increase

The Issuer has issued a total of 666,667 new ordinary shares, with a par value of €0.50 each, to a restricted circle of investors, pursuant to article L. 411-2 1° of the French Monetary and Financial Code, in accordance with the 8th resolution passed by its Annual General Meeting on June 28, 2023.

The issuance price of the new shares issued under the Capital Increase, equal to €1.5 per share, represents a discount of approximately 13% on the Ikonisys share price at the close of December 27, 2023.

Impact of the transaction in terms of liquidity risk management and financing horizon

As at June 30, 2023, and as mentioned in the half-year financial statements published on October 31, 2023, the Issuer's consolidated cash position amounted to €66k.

Following the Capital Increase and including the existing financing facility secured in October 2022, the Company will be in a position to meet its financing needs for more than 12 months.

Impact of the Capital Increase on a shareholder holding 1% of the capital

On the basis of the 9,784,757 shares outstanding, the impact on the shareholding of a shareholder holding 1% of the Issuer's capital prior to the transaction is as follows:

	On a non-diluted basis	On a diluted basis ¹
Before completion of the Capital Increase	1.00%	0.96 %
After issuance of the 666,667 shares resulting from the Capital Increase	0.94 %	0.90 %

¹ Dilution takes into account the exercise of all outstanding dilutive instruments likely to result in the issuance of a maximum indicative number of 426,673 new shares.

Capital breakdown before and after completion of the Capital Increase

Before the Capital Increase:

Shareholder	Number of shares	% of share capital and voting rights
Cambria Co-Investment Fund	5,268,989	53.85%
Cambria Equity Partners	2,374,049	24.26%
MC Consulting*	351,464	3.59%
Free float	1,790,255	18.30%
Total	9,784,757	100.00%

*Holding company of the CEO, Mario Crovetto

After the Capital Increase:

Shareholder	Number of shares	% of share capital and voting rights
Cambria Co-Investment Fund	5,268,989	50.41%
Cambria Equity Partners	2,374,049	22.72%
MC Consulting*	351,464	3.36%
Free float	2,456,922	23.51%
Total	10,451,424	100.00%

*Holding company of the CEO, Mario Crovetto

Risk factors related to the Issuer

Detailed information about the Issuer, including its business, financial information, results, outlook and related risk factors, is contained in the 2022 annual financial report for the financial year ended December 31, 2022, published on April 29, 2023, and in the half-year report 2023, published on October 31, 2023. This document, together with other regulated information and all the Issuer's press releases, is available on the Issuer's website (www.ikonisys-finance.com).

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 and very 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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Disclaimer

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