



PRESS RELEASE - June 28, 2024 - 7:30 am CEST - Montpellier, France - Euronext: MEDCL

H.C. Wainwright & Co. Initiates MedinCell's Coverage with a "Buy" Recommendation

H.C. Wainwright & Co.'s research department, one of the leading players in the U.S. Healthcare sector, has initiated coverage of MedinCell

H.C. Wainwright & Co. equity research team led by Raghuram Selvaraju, Ph.D., initiated coverage with a "Buy" rating and price target of €24, a +80% potential increase from yesterday's stock price at market close

Christophe Douat, CEO of MedinCell, said: *"The initiation of coverage by HC Wainwright's equity research team and their recommendation represent a significant validation of our company's potential. It underscores the growing interest in MedinCell within the U.S. biopharmaceutical sector and strengthens our strategic objective to enhance our visibility among American investors."*

The initiation of coverage by HC Wainwright & Co. occurs as MedinCell has recently reached significant milestones, notably:

- US FDA approval and successful market launch by Teva of UZEDY® for maintenance treatment of schizophrenia in May 2023. UZEDY® is the first royalty-generating product based on MedinCell's long-acting injectable (LAI) technology approved;
- Positive Phase 3 efficacy results evaluating mdc-TJK, a second antipsychotic LAI developed with Teva, announced in May 2024. Mdc-TJK aims to be the first long-acting injectable of olanzapine with a favorable safety profile that could enable a large adoption for treatment of patients with more severe forms of schizophrenia. The comprehensive Phase 3 safety data package is expected in H2 2024;
- Start of a collaboration with AbbVie to co-develop and commercialize up to six therapeutic products across multiple therapeutic areas and indications announced in April 2024.

H.C. Wainwright & Co. is one of the U.S. oldest and most trusted financial institutions. www.hcwco.com

About MedinCell

MedinCell is a clinical- and commercial-stage biopharmaceutical licensing company developing long-acting injectable drugs in many therapeutic areas. Our innovative treatments aim to guarantee compliance with medical prescriptions, to improve the effectiveness and accessibility of medicines, and to reduce their environmental footprint. They combine active pharmaceutical ingredients with our proprietary BEPO® technology which controls the delivery of a drug at a therapeutic level for several days, weeks or months from the subcutaneous or local injection of a simple deposit of a few millimeters, entirely bioresorbable. The first treatment based on BEPO® technology, intended for the treatment of schizophrenia, was approved by the FDA in April 2023, and is now distributed in the United States by Teva under the name UZEDY® (BEPO® technology is licensed to Teva under the name SteadyTeq™). We collaborate with leading pharmaceutical companies and foundations to improve global health through new treatment options. Based in Montpellier, MedinCell currently employs more than 140 people representing more than 25 different nationalities.

UZEDY® and SteadyTeq™ are registered trademarks of Teva Pharmaceuticals.

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A list and description of such risks, hazards and uncertainties can be found in the documents filed by the Company with the Autorité des Marchés Financiers (AMF) pursuant to its regulatory obligations, including in the Company's document de base, registered with the AMF on September 4, 2018 under number I. 18-062, as well as in documents and reports to be published subsequently by the Company. Furthermore, these forward-looking statements only apply as of the date of this press release. Readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by law, the Company undertakes no obligation to publicly update these forward-looking statements, nor to update the reasons why actual results may differ materially from those anticipated in the forward-looking statements, even if new information becomes available. The Company's updating of one or more forward-looking statements does not imply that it will or will not update these or any other forward-looking statements.

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