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Aelis Farma announces the successful completion of its Reserved Offering for a Total Gross Amount of €4.5 million

Bordeaux, July 31, 2024 – 8:30 a.m. CEST – Aelis Farma (ISIN: FR0014007ZB4 – Ticker: AELIS – the "**Company**"), a clinical-stage biopharmaceutical company specialized in the development of treatments for brain diseases, today announces the successful completion of its capital increase without shareholders' preferential subscription rights reserved to specific categories of investors, in accordance with Article L. 225-138 of the French Commercial Code, for a total gross amount of approximately €4.5 million (the "**Reserved Offering**"), through the issuance of 448,824 new ordinary shares (the "**New Shares**"), at a price of €10 per New Share (the "**Offering Price**").

The net proceeds from the Reserved Offering, which are estimated to be approximately €4.0 million, will be used to fund:

- the continued development of its CB₁-SSi therapeutic candidates by performing pre-clinical proof of concept studies to select:
 - A new CB₁-SSi for obesity related metabolic diseases and pathological fibrotic conditions
 - A new CB₁-SSi for Dopamine dependent Brain Disorders as for example Attention Deficit Hyperactivity Disorders (ADHD) and/or dopamine hyperactivity related orphan diseases
- working capital and other general corporate purposes.

The Company estimates that, on the basis on the planned expenditures, the total cash and cash equivalents as at December 31, 2023, of €20.2 million, and the funds raised, will be able to finance its operations to Q4 2026.

Pier Vincenzo Piazza, CEO of Aelis Farma, commented: *"We sincerely thank the investors that have expressed an interest in our company triggering the launch and success of this offering. Their participations allow us to continue to expand our shareholder base, accommodating new high-quality investors and to accelerate the development of the new families of CB₁-SSi produced by our platform."*

Main characteristics of the Reserved Offering

The Reserved Offering, for a total amount of €4,488,240, was carried out by the issue of 448,824 New Shares, without shareholders' preferential subscription rights, for the benefit of specific categories of investors, in accordance with the 15th and the 23rd resolutions of the annual general meeting of June 4, 2024 (the "**AGM**") and pursuant to Article L.225-138 of the French Commercial Code.

Upon completion of the Reserved Offering, the share capital of the Company will be composed of 13,706,586 ordinary shares with a par value of €0.01 each. The 448,824 newly issued ordinary shares,

represent approximately 3.4% of the Company's share capital, on a non-diluted basis, before completion of the Reserved Offering and 3.3% of the Company's share capital, on a non-diluted basis, after completion of the Reserved Offering. By way of illustration, a shareholder holding 1% of the share capital prior to the Reserved Offering and which did not participate in the Reserved Offering will hold 0.97% after completion of the Reserved Offering.

The Offering Price has been set at €10 per New Share, representing a discount of approximately 15% to the Company's shares on the Euronext Paris regulated market at the time of the last trading session preceding its setting (i.e. July 30, 2024) in accordance with the decisions of the Company's Chief Executive Officer pursuant to the sub-delegations of authority granted by the Company's Board of Directors on July 30, 2024, in accordance with the 15th resolution of the AGM.

To the Company's knowledge, the breakdown of shareholders before and after completion of the Reserved Offering is as follows:

Shareholder	Pre Reserved Offering (non-diluted basis)		Post Reserved Offering (non-diluted basis)	
	<i>Number of ordinary shares held</i>	<i>Percentage of share capital</i>	<i>Number of ordinary shares held</i>	<i>Percentage of share capital</i>
Aquitaine Region & the Aquitaine Regional Funds	3,178,578	23.98%	3,178,578	23.19%
Pier Vincenzo Piazza	2,432,831	18.35%	2,432,831	17.75%
FPS Bpifrance Innovation 1	1,821,553	13.74%	1,821,553	13.29%
Inserm Transfert Initiative	1,604,447	12.10%	1,604,447	11.71%
Aelis Innovation	817,006	6.16%	817,006	5.96%
Indivior PLC	701,469	5.29%	701,469	5.12%

Admission of New Shares

Settlement-delivery of the New Shares and their admission to trading on the Euronext Paris regulated market are expected to occur on August 2, 2024. The New Shares will be of the same class and fungible with the existing shares, will carry all rights attached to the shares, and will be admitted to trading on the Euronext Paris regulated market under the same ISIN code FR0014007ZB4.

Financial Intermediaries

Stifel Europe Bank AG ("**Stifel**") is acting as Sole Global Coordinator and Sole Bookrunner in connection with the Reserved Offering. Stifel is also acting as Centralizing Agent. The Reserved Offering is subject to a placement agreement entered into between the Company and Stifel dated July 30, 2024 and has been completed by a term of issue on pricing. Such agreement does not constitute a firm undertaking (*garantie de bonne fin*) within the meaning of article L. 225-145 of the French Commercial Code.

Lock-up undertakings

In connection with the Reserved Offering, the Company has undertaken with Stifel to refrain from issuing shares for a period of 90 calendar days from the settlement-delivery date of the Reserved Offering, subject to customary exceptions. In connection with the Reserved Offering, management has entered into a lock-up agreement with Stifel for a period ending 90 calendar days after the settlement-delivery date of the Reserved Offering, subject to customary exceptions.

Prospectus

The Reserved Offering is not subject to a prospectus requiring an approval from the French Financial Markets Authority (*Autorité des Marchés Financiers*) (the "AMF").

Risk factors

The investors' attention is drawn to the risk factors relating to the Company and its business, presented in chapter 3 of the universal registration document 2023 approved by the AMF on April 24, 2024 under number R.24-004, which is available free of charge on the Company's website (www.aelisfarma.com/investors) and on the AMF's website (www.amf-france.org). The occurrence of any or all of these risks could have an adverse effect on the Company's business, financial situation, results, development or prospects.

In addition, investors are invited to consider the following risks specific to the issue: (i) the market price of the Company's shares could fluctuate and fall below the Offering Price of the shares issued under the Reserved Offering, (ii) the volatility and liquidity of the Company's shares could fluctuate significantly, (iii) sales of the Company's shares could occur on the market and have an unfavorable impact on the Company's share price, and (iv) the Company's shareholders could suffer potentially significant dilution as a result of any future capital increases made necessary by the Company's search for financing.

About AELIS FARMA

Founded in Bordeaux in 2013, Aelis Farma is a biopharmaceutical company that is developing a new class of drugs, the Signaling-Specific inhibitors of the CB1 receptor of the endocannabinoid system (CB1-SSi). CB1-SSi have been developed by Aelis Farma based on the discovery of a natural regulatory mechanism of CB₁ hyperactivity made by the team led by Dr. Pier Vincenzo Piazza, the Company's CEO, when he was director of Neurocentre Magendie of the INSERM in Bordeaux. By mimicking this natural mechanism, CB1-SSi appear to selectively inhibit the disease-related activity of the CB1 receptor without disrupting its normal physiological activity. CB1-SSi have consequently the potential to provide new safe treatments for several brain diseases.

Aelis Farma is currently developing two first-in-class clinical-stage drug candidates: AEF0117 for the treatment of cannabis use disorder (CUD), that has just completed a phase 2b study in the United States with results expected to be released in September 2024; and AEF0217 for cognitive disorders, including those of Down Syndrome (Trisomy 21), that has completed the recruitment of a phase 1/2 study in Spain in people with Down syndrome, and which results are expected to be released in Q4 2024. The Company also has a portfolio of new innovative CB₁-SSi for the treatment of other disorders associated with a dysregulation of the activity of the CB₁ receptor.

Aelis Farma draws on the talents of more than 25 highly qualified employees.

For more information, visit www.aelisfarma.com and follow us on [LinkedIn](#) and [Twitter](#).



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B Compartment of Euronext Paris

Contacts

AELIS FARMA

Arsène Guekam
Chief Corporate Development Officer
contact@aelisfarma.com

NewCap

Dusan Oresansky / Aurélie Manavarere
Investor Relations
aelis@newcap.eu
+33 1 44 71 94 92

NewCap

Arthur Rouillé
Media Relations
aelis@newcap.eu
+33 1 44 71 00 15

Disclaimer

In France, the offer of Aelis Farma shares described below will be made in the context of a reserved offering to the benefit of categories of persons in accordance with Article L.225-138 of the French Commercial Code (Code de commerce). Pursuant to article 211-3 of the General regulations of the French financial markets authority (Autorité des marchés financiers) (the "AMF"), articles 1(4) and 3 of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "Prospectus Regulation") and any applicable regulation, the offer of Aelis Farma shares will not require the publication of a prospectus approved by the AMF.

With respect to Member States of the European Economic Area, no action has been taken or will be taken to permit a public offering of the securities referred to in this press release requiring the publication of a prospectus in any Member State. Therefore, such securities may not be and shall not be offered in any Member State other than in accordance with the exemptions of Article 1(4) of the Prospectus Regulation or, otherwise, in cases not requiring the publication of a prospectus under Article 3 of the Prospectus Regulation and/or the applicable regulations in such Member State.

This press release and the information it contains are being distributed to and are only intended for persons who are (x) outside the United Kingdom or (y) in the United Kingdom and are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), (ii) high net worth entities and other such persons falling within Article 49(2)(a) to (d) of the Order ("high net worth companies", "unincorporated associations", etc.) or (iii) other persons to whom an invitation or inducement to participate in investment activity (within the meaning of Section 21 of the Financial Services and Market Act 2000) may otherwise lawfully be communicated or caused to be communicated (all such persons in (y)(i), (y)(ii) and (y)(iii) together being referred to as "Relevant Persons"). Any invitation, offer or agreement to subscribe, purchase or otherwise acquire securities to which this press release relates will only be engaged with Relevant Persons. Any person who is not a Relevant Person should not act or rely on this press release or any of its contents.

This press release may not be distributed, directly or indirectly, in or into the United States. This press release and the information contained herein does not, and will not, constitute an offer of Aelis Farma's shares for sale or subscription, nor the solicitation of an offer to subscribe for or to purchase, such shares in the United States or any other jurisdiction where restrictions may apply. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The shares of Aelis Farma have not been and will not be registered under the Securities Act, and Aelis Farma does not intend to conduct a public offering in the United States.

The distribution of this press release may be subject to legal or regulatory restrictions in certain jurisdictions. Any person who comes into possession of this press release must inform him or herself of and comply with any such restrictions.

Any decision to subscribe for or purchase the shares or other securities of Aelis Farma must be made solely based on information publicly available about Aelis Farma. Such information is not the responsibility of Stifel and has not been independently verified by Stifel.

Forward-looking statements

This press release contains certain forward-looking statements about Aelis Farma. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions and anticipated results as well as events, operations, future services or product development and

potential or future performance. Forward-looking statements are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates”, “anticipates”, “projects”, “seeks”, “endeavors”, “strives”, “aims”, “hopes”, “plans”, “may”, “goal”, “objective”, “projection”, “outlook” and similar expressions. Although the management of Aelis Farma believes that these forward-looking statements are reasonably made, investors and holders of the Company’s securities are cautioned that these forward-looking statements are subject to a number of known and unknown risks, uncertainties and other factors, a large number of which are difficult to predict and generally outside the control of Aelis Farma, that may cause actual results, performance or achievements to be materially different from any future results, performance or achievement expressed or implied by these forward-looking statements. These risks and uncertainties include those developed or identified in any public documents approved by the French financial markets authority (the Autorité des marchés financiers – the “AMF”) made or to be made by the group, in particular those described in Chapter 3 “Risk factors” of the 2023 universal registration document approved by the AMF on April 24, 2024 under number R.24-004.

These forward-looking statements are given only as of the date of this press release and Aelis Farma expressly declines any obligation or commitment to publish updates or corrections of the forward-looking statements included in this press release in order to reflect any change affecting the forecasts or events, conditions or circumstances on which these forward-looking statements are based. Any information relating to past performance contained herein is not a guarantee of future performance. Nothing herein should be construed as an investment recommendation or as legal, tax, investment or accounting advice.