



## MaaT Pharma Provides Third Quarter 2024 Business and Financial Results and Announces Management Changes

- Completion of enrollment in the European Phase 3 clinical trial ARES designed to evaluate efficacy and safety of MaaT013 in the treatment of acute Graft-versus-Host Disease; topline results expected in January 2025.
- Positive safety assessment by first DSMB of the European Phase 2b trial PHOEBUS with the DSMB recommending continuation of the trial without modification.
- As of September 30, 2024, cash and cash equivalents were EUR 27 million<sup>1</sup>.
- Revenues of EUR 0.6 million in Q3 2024 compared with EUR 0.4 million in Q3 2023. This trend is a direct reflection of the continued demand from the medical community for MaaT Pharma's drug candidate MaaT013.
- Nomination of Eric Soyer as Chief Financial Officer and transition of Sian Crouzet to Chief of Staff, after 8 years as Chief Financial Officer.

**Lyon, France, November 5<sup>th</sup>, 2024 6:00pm CET – [MaaT Pharma](#) (EURONEXT: MAAT – the “Company”), a clinical-stage biotechnology company and a leader in the development of Microbiome Ecosystem Therapies™ (MET) dedicated to enhancing survival for patients with cancer through immune modulation,** today provided a business update and reported its cash position and revenue as of September 30, 2024.

### Pipeline highlights

#### MaaT013

- **In hemato-oncology:**
  - In [September 2024](#), MaaT Pharma announced that MaaT013 batches were ready for distribution for clinical supply in the US and that MaaT Pharma advanced the readiness phase for the initiation of clinical activities.
  - In [October 2024](#), MaaT Pharma announced the completion of patient recruitment for ARES, its European Phase 3 clinical trial designed to evaluate the efficacy and safety of its lead asset MaaT013 in the treatment of steroid refractory and ruxolitinib refractory or intolerant acute Graft-versus-Host Disease (aGvHD) ([NCT04769895](#)).

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<sup>1</sup> Unaudited data

## MaaT033

- **In hemato-oncology:**

- In [July 2024](#), the Company announced that the DSMB completed its first safety assessment of the Phase 2b trial PHOEBUS ([NCT05762211](#)), aiming at assessing MaaT033 impact in improving overall survival in patients receiving hematopoietic stem cell transplantation, and recommended continuation of the trial without modification. The trial is a European, multi-center, randomized, double-blind study, testing MaaT033, an oral freeze-dried formulation against placebo, set to be conducted in up to 56 clinical investigation sites and expected to enroll 387 patients.

## Cash position<sup>1</sup>

- As of September 30, 2024, total cash and cash equivalents were EUR 27 million, as compared to EUR 31.2 million as of June 30, 2024, and EUR 24.3 million as of December 31, 2023. The net decrease in cash position of EUR 4.2 million during the third quarter 2024 reflects continued investments in R&D activities across the pipeline, offset in part by the payment of a repayable advance of EUR 3.2 million in public funding the development of MaaT033 and the balance of the 2023 R&D tax credit of EUR 1.0 million.
- The Company believes it has sufficient cash to cover its current operating needs and development programs into the second quarter of 2025.

## Revenues in Q3 2024<sup>1</sup>

- MaaT Pharma reported revenues from its Early Access Program of EUR 0.6 million for the quarter ended September 30, 2024, an increase of EUR 0.2 million over the third quarter of 2023. Total revenues for the first nine months of 2024 amounted to EUR 2.3 million compared with EUR 1.8 million for the same period of 2023<sup>1</sup>. This trend is a direct reflection of the continued demand from the medical community for MaaT Pharma's drug candidate MaaT013.

## Management Changes

- Eric Soyer was appointed Chief Financial Officer of MaaT Pharma as of November 2024. As CFO, Eric will supervise all corporate functions, investor relations, legal affairs and human resources. Eric is a senior financial executive with extensive experience in the biotech industry with companies listed on Euronext Paris and on the U.S. Nasdaq market. Prior to joining MaaT Pharma, Eric successfully conducted as CFO & COO of Erytech Pharma, a French late-stage drug development company, its Nasdaq IPO and subsequent financial rounds amounting to over EUR 300 million and supervised the scale-up of the company's operations from a single site based in France to a multi-site company of 240 employees in US and Europe and most recently its strategic merger. Throughout his 30-year career, Eric

has developed a solid international experience across a variety of operational settings and will now leverage this experience to assist MaaT Pharma in its next stage of development.

- **Eric Soyer, CFO of MaaT Pharma stated:** *“I am thrilled to join the team of MaaT Pharma at this transformational moment for the Company. MaaT Pharma has developed a robust foundation and is now one of the oncology worldwide leaders for microbiome-based therapeutic innovations, as evidenced by the recent announcement of the completion of patient enrollment in its Phase 3 ARES European trial in aGvHD - a significant milestone in the goal of bringing life-saving therapeutic options for patients within this severe indication. I look forward to contributing to MaaT Pharma’s continued success and to fully realize the potential of its therapeutic platform globally.”*
- After 8 years as CFO, Siân Crouzet will become Chief of Staff to fully support a smooth transition of functions to Eric over the coming months. In her tenure, Siân has successfully structured the financial and administrative functions of the Company, building a competent team across the various functions overseen and with strict discipline to support the corporate goals and progressive growth in a highly challenging economic context. Siân was instrumental in the numerous financing operations accomplished since 2016, totaling more than EUR 115 million, including the Company’s successful IPO on Euronext Paris in November 2021.
- **Siân Crouzet, CoStaff of MaaT Pharma stated:** *“I am proud of the Company we have built and developed as a team and the numerous accomplishments, not least the recent completion of enrolment of our Phase 3 clinical trial of MaaT013. It has been a real pleasure and honor to serve as CFO over the last 8 years. At this juncture, it is the right time from a professional and personal perspective for me to hand over the reins to take MaaT Pharma to the next stage of its development.”*
- **Hervé Affagard, CEO and co-founder of MaaT Pharma added:** *“I am delighted to welcome Eric Soyer as our new Chief Financial Officer. His extensive experience and strategic financial acumen will be invaluable as we continue to advance our mission to improve survival in patients with few therapeutic options. MaaT Pharma is at a turning point with the preparation of the filing of MaaT013, in Europe, for severe GvHD patients together with our goal to expand in the US. I am confident that Eric will bring the necessary skills to the team to navigate the next chapter of our growth. I also want to take a moment to extend my heartfelt thanks to Siân Crouzet for her invaluable contributions over the past 8 years. She has been instrumental in strengthening our financial foundation and steering us through important phases of development.”*

## Upcoming investor and medical conferences participation

- November 6-8, 2024 – 39<sup>th</sup> SITC annual meeting in Houston, USA
- November 20-22, 2024 – SFGM-TC annual meeting in Toulouse, France
- November 25-27, 2024 – Deutsches Eigenkapitalforum annual meeting in Frankfurt, Germany
- November 26, 2024 – Investir Day event in Paris, France.
- December 5, 2024 – CF&B Midcap Events in Geneva, Switzerland
- December 7-10, 2024 - 66<sup>th</sup> ASH annual meeting in San Diego, USA, followed by a webinar on the updated dataset from the EAP of MaaT013 in aGvHD.

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### About MaaT Pharma

MaaT Pharma is a leading, late-stage clinical company focused on developing innovative gut microbiome-driven therapies to modulate the immune system and enhance cancer patient survival. Supported by a talented team committed to making a difference for patients worldwide, the Company was founded in 2014 and is based in Lyon, France.

As a pioneer, MaaT Pharma is leading the way in bringing the first microbiome-driven immunomodulator in oncology. Using its proprietary pooling and co-cultivation technologies, MaaT Pharma develops high diversity, standardized drug candidates, aiming at extending life of cancer patients. MaaT Pharma has been listed on Euronext Paris (ticker: MAAT) since 2021.



### Forward-looking Statements

All statements other than statements of historical fact included in this press release about future events are subject to (i) change without notice and (ii) factors beyond the Company's control. These statements may include, without limitation, any statements preceded by, followed by, or including words such as "target," "believe," "expect," "aim", "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Forward-looking statements are subject to inherent risks and uncertainties beyond the Company's control that could cause the Company's actual results or performance to be materially different from the expected results or performance expressed or implied by such forward-looking statements.

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