PRESS RELEASE - February 18, 2025 - 5:45 pm CET - Montpellier, France - Euronext Paris: MEDCL

Medincell launches a Global Offering for approximately 10% of its share capital

The Global Offering, for approximately 10% of the Company's share capital, is aimed at international institutional investors, via a Private Placement through an accelerated book-building process.

The Global Offering is also aimed at retail investors via PrimaryBid platform, exclusively in France.

Funds raised will enable Medincell to strengthen licensing opportunities by expanding BEPO® technology's reach into new molecules and indications, and potentially by potentially considering complementary technologies. Additionally, funds raised will improve our shareholder structure and reinforce the company's balance sheet, enhancing financial flexibility to drive additional long-term value creation.

Medincell, a commercial-stage pharmaceutical technology company developing a portfolio of long-acting injectable products in various therapeutic areas (the "Company"), announces today the launch of a Global Offering (as defined below) of approximately 10% of its share capital, through an offering to institutional investors via a Private Placement and to retail investors via the PrimaryBid platform.

Stéphane Postic, CFO of Medincell, said: *"Our financial trajectory is clear: achieve operational profitability by the fiscal year ending March 31, 2027, then reach the €100 million revenue threshold, through royalties and milestones payments, and then accelerate our profitable growth far beyond. We are now launching a value-enhancing capital increase to accelerate development and licensing opportunities. The envisages transaction will broaden our shareholder base with tier one investors according to our financial strategy and provide the resources and flexibility needed to fully execute our strategy and create additional long-term value."*

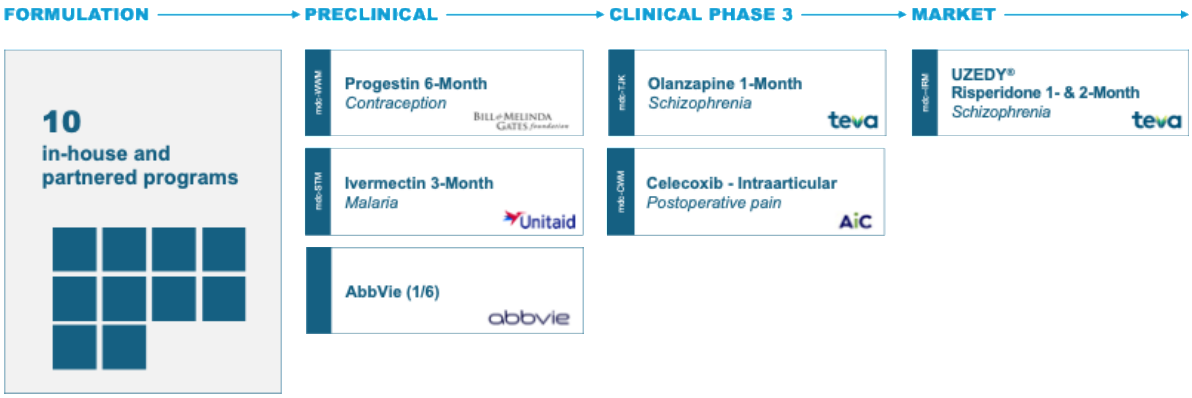
Christophe Douat, CEO of Medincell, said: *"The success of UZEDY, our first marketed product, is a testimony of our ability to design best-in-class, innovative treatments. Our potential second royalty-generating product, a long-acting olanzapine, has now completed its Phase 3 trial and is on track to reach the market next year as a first-in-class treatment with tremendous potential. With strong partners like Teva and AbbVie, a robust portfolio, and a world-class team, we have built a solid foundation with significant value-creation potential over the next five years."*

Christophe Douat added: ***"****We have a path to expanding the reach of our technology and continuing to forge new partnerships to have a greater impact on global health while generating additional value for our shareholders. To achieve this, we continue to innovate, expand our technological reach, and grow our collaboration network. It is also very important to keep expanding our shareholder base especially in the US to prepare the future. This ambition and vision are the driving forces behind the capital increase we are launching today."*

The net proceeds from the Global Offering (as defined below), combined with the Company's existing funds, are intended to contribute to:

- Expand BEPO® technology into new molecules and high value indications
- Potential integration of complementary technologies
- Strengthening the company's balance sheet
- General corporate purpose

Medincell's portfolio as of February 1st, 2025



UZEDY®, the first treatment using Medincell's BEPO® technology and commercialized by Teva, generated net sales of $117 million in 2024 in the US, its first year of commercialization, exceeding expectations.

Teva and Medincell announced positive Phase 3 results for TEV-'749, their second partnered product - a once-monthly olanzapine injectable for schizophrenia - demonstrating strong efficacy and a favorable safety profile, with potential first-in-class status and FDA submission expected in H2 2025.

Additionally, Medincell entered into strategic co-development and licensing agreement with AbbVie to develop up to six cutting-edge long-acting injectables, with up to $1.9 billion in potential development and commercial milestones, plus royalties on worldwide sales. Preclinical and CMC activities of the first drug candidate have already been initiated.

Terms of the Global Offering

The Global Offering will be carried out in two distinct but concomitant components:

- an offering without shareholders' preferential subscription rights in favor of qualified investors or a restricted circle of investors under the provisions of Article L. 411-2 1° of the French Monetary and Financial Code, meeting the characteristics set out in the 18th resolution of the Company's combined ordinary and extraordinary general shareholders' meeting of 12 September 2024 (the "**General Meeting**") (the "**Private Placement**"), and

- a public offering without shareholders' preferential subscription rights in favor of retail investors via the PrimaryBid platform only in France, pursuant to Article L. 225-136 of the French Commercial Code and in accordance with the 16th resolution of the General Meeting (the "**PrimaryBid Offering**", and, together with the Private Placement, the "**Global Offering**").

The Private Placement will be carried out in accordance with the 18th resolution of the General Meeting, to (i) qualified investors within the meaning of Article 2(e) of Regulation 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**") or in other circumstances falling within the scope of Article 1(4) of the Prospectus Regulation in the European Union (including France) and outside the European Union with the exception of the United States, Canada, Australia, South Africa and Japan and (ii) certain institutional investors in the United States.
The PrimaryBid Offering will not be made available to retail investors outside France.

The gross proceeds of the Global Offering will depend exclusively on the orders received for each of the above-mentioned components without the possibility of reallocating the sums allocated from one to the other. It is specified that the PrimaryBid Offering is incidental to the Private Placement and will represent a maximum of 20 % of the total amount of the Global Offering and be limited to a maximum of €8 million. Allocations will be proportional to demand, limited to the amount allocated to this public offer, with allocations reduced should demand exceed this limit. In any event, the PrimaryBid Offering will not be carried out if the Private Placement does not occur. The Private Placement is not conditional on the PrimaryBid Offering.

The Global Offering is subject to market and other conditions and the final aggregate amount of the Global Offering is subject to change. The Private Placement will be carried out via an accelerated book-building process, following which the number and price of the new shares to be issued will be decided by the Chief Executive Officer, pursuant to and within the limits of the delegations of authority granted by the Board of Directors and the General Meeting, it

being specified that the maximum number of new shares that may be issued in the Global Offering in accordance with such delegations and authorizations is 8,014,710 new shares, representing a maximum of 30% of the capital.

The subscription price of the new shares in the Private Placement shall be at least equal to the volume-weighted average of the closing prices of the Company's share of the last 3 trading sessions preceding the beginning of the Private Placement, reduced by a maximum discount of 10% in accordance with the 18th resolution. The subscription price of the new shares in the PrimaryBid Offering will be equal to the price of the new shares offered in the Private Placement, as determined by the accelerated book-building initiated with institutional investors.

The accelerated book-building process for the Private Placement will begin immediately following the publication of this press release and is expected to close before the markets open on 19 February 2025, subject to any early closing. The PrimaryBid Offering will begin immediately and close at 10:00pm CET on 18 February 2025, subject to any early closing. The Company will announce the pricing and the definitive number of new shares to be issued in the Global Offering via a press release as soon as possible after the book-building ends.

Settlement-Delivery of the new ordinary shares to be issued in the Global Offering and their admission for trading on the regulated market of Euronext Paris are expected on 21 February 2025. The new ordinary shares will be of the same category and fungible with the existing shares, will be entitled to all the rights associated with the existing shares, and will be admitted to trading on the regulated market of Euronext Paris under the same ISIN FR0004065605.

Lock-up commitments

In connection with the Global Offering, the Company and, the members of the Board of Directors and certain members of the management team have signed a lock-up commitment that comes into effect on the date of the signing of the placement agreement entered into between the Company and the banks today and for a period of 90 days following the settlement/delivery of the Global Offering, subject to certain customary exceptions.

Financial Intermediaries

Jefferies, Evercore and Bryan Garnier & Co and are acting as Joint Global Coordinators and Joint Bookrunners and Truist as Joint Bookrunner on the Private Placement. The Private Placement is subject to a placement agreement signed today between the Company and the Joint Bookrunners.
Within the framework of the PrimaryBid Offering, investors may only subscribe via the PrimaryBid partners mentioned on the PrimaryBid website (www.PrimaryBid.fr). The PrimaryBid Offering is governed by an engagement letter entered into between the Company and PrimaryBid and not covered by a placement agreement. For further details, please go to the PrimaryBid website at www.PrimaryBid.fr.

Risk factors

The attention of the public is drawn to the risk factors associated with the Company and its activity presented in Section 2 of the universal registration document filed with the French Financial Market Authority (Autorité des Marchés Financiers) (the "AMF") under number D.24-0649 on 30 July 2024, which is available free of charge on the Company's website (https://www.medincell.com/regulated-information/). The occurrence of all or part of these risks could have a negative impact on the Company's activity, financial situation, results, development or outlook. The risk factors presented in that document are the same today.
Additionally, investors are invited to consider the following risks specific to this Global Offering: (i) the market price of the Company's shares may fluctuate and fall below the subscription price of the shares issued as part of the Global Offering, (ii) the volatility and liquidity of the Company's shares may fluctuate significantly, (iii) sales of the Company's shares may take place on the market and have a negative impact on the market price of its share and (iv) the Company's shareholders could suffer potentially significant dilution resulting from any future capital increases required to provide the Company with additional financing.

No Prospectus

The Global Offering is not subject to a prospectus requiring an approval from the AMF.

This press release does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, as amended, nor an offer to the public.

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 trademarks of Teva Pharmaceuticals

medincell.com

Contacts

David Heuzé
Head of Corporate and Financial Communications, and ESG
david.heuze@Medincell.com / +33 (0)6 83 25 21 86

Grace Kim
Chief Strategy Officer, U.S. Finance
grace.kim@Medincell.com / +1 (646) 991-4023

Nicolas Mérigeau/ Arthur Rouillé
Media Relations
Medincell@newcap.eu / +33 (0)1 44 71 94 94

Louis-Victor Delouvrier/Alban Dufumier
Investor Relations France
Medincell@newcap.eu / +33 (0)1 44 71 94 94