Press Release

Poxel Reports its 2025 Revenue and Provides an Update on its Financial Position

- **Gross sales of TWYMEEG® in Japan continued to accelerate, increasing by 15.0% in the fourth quarter of 2025 (October–December) compared with the previous quarter, and by 40% compared with the fourth quarter of 2024.**
- **Poxel generated revenue of €5.0 million for the year ended 31 December 2025 corresponding to 10% royalties on TWYMEEG net sales**
- **As at 31 December 2025, cash and cash equivalents amounted to €0.9 million.**

LYON, France, 16 February 2026 - POXEL SA (Euronext: POXEL - FR0012432516), a clinical stage biopharmaceutical company developing innovative treatments for chronic serious diseases with metabolic pathophysiology, including metabolic dysfunction-associated steatohepatitis (MASH) and rare metabolic disorders, reports today its annual revenue for the fiscal year ended December 31, 2025, and provides an update on its financial position.

Consolidated Revenue

Poxel generated consolidated revenue of €5 millions[1] for the year ended 31 December 2025, compared with €6.6 million in the corresponding period in 2024, which included a milestone payment of ¥500 million (€3.1 million) from Sumitomo following the achievement of a contractual sales threshold for TWYMEEG®.

Consolidated revenue for fiscal year 2025 fully reflects the ¥873 million in royalties received from Sumitomo Pharma, namely:

- 10% of TWYMEEG® net sales in Japan in the first and fourth quarters of 2025, as the ¥5 billion net sales threshold was exceeded in the last quarter of Sumitomo's 2024–2025 fiscal year, which corresponds to Poxel's first quarter of 2025, and in the third quarter of Sumitomo's 2025–2026 fiscal year, which corresponds to Poxel's fourth quarter of 2025.
- 8% of TWYMEEG® net sales in Japan for Poxel's second and third quarters of 2025.
- However, the ¥5 billion threshold was reached during the fourth quarter of 2025, resulting in the retroactive application of the 10% royalty rate to the second and third quarters. Poxel will therefore receive an additional amount of ¥88 million in respect of the second and third quarters.

[1] *Converted at the exchange rate as at 31 December 2025*

Under the license agreement with Merck Serono, Poxel will pay Merck Serono a fixed royalty of 8% calculated on net sales of Imeglimine, regardless of the level of sales. In accordance with the royalty monetization agreement with OrbiMed, net positive royalties will be allocated largely to the redemption of the bonds.

EUR (in thousands)	**2025 Q1 3 months**	**2025 Q2 3 months**	**2025 Q3 3 months**	**2025 Q4 3 months**	**FY 2025 12 months**	**FY 2024 12 months**
Royalty rate	10%	8%	8%	10%		
TWYMEEG® Royalties	*1,060*	*1,021*	*1,047*	*1,403*	*4,532*	3,184
Retroactive royalty adjustments	-	*235*	*245*	-	*480*	386
Sales-based payment on TWYMEEG®	-	-	-		-	3,066
Total Revenue	**1,060**	**1,256**	**1,292**	**1,403**	**5,012**	**6,636**

TWYMEEG® (Imeglimin)

- For the quarter ended December 2025, gross sales of TWYMEEG® in Japan increased by 15% to ¥2.9 billion (€1.4 million[1]), compared with sales of ¥2.5 billion in the previous quarter, as reported by Sumitomo Pharma.
- Poxel continues to implement its recovery plan and expects to receive double-digit royalty growth on TWYMEEG® sales in 2026.

Consolidated cash and cash equivalents

As at 31 December 2025, total consolidated cash and cash equivalents amounted to €0.9 million, compared with €0.6 million as at 30 September 2025.

EUR (in thousands)	**Q4 2025**	**Q4 2024**
Cash	866	3,657
Cash equivalents	-	-
Total cash and cash equivalents	**866**	**3,657**

Post-closing events

Approval of the continuation plan and conclusion of the judicial reorganisation proceedings

The continuation plan of Poxel was approved by the Lyon Commercial Court on 22 January 2026. This decision brings to an end the observation period opened on 5 August 2025 and confirms Poxel SA's exit from judicial reorganisation proceedings. It enables the Company to implement the continuation plan presented to shareholders in several communications in November and December 2025, including the capital increases approved by the General Meeting of 11 December 2025, which will be the subject of specific press releases.

About Poxel SA

Poxel is a **clinical stage biopharmaceutical Company** developing **innovative treatments for chronic serious diseases with metabolic pathophysiology, including metabolic dysfunction-associated steatohepatitis (MASH)** and rare disorders. For the treatment of MASH, **PXL065** (deuterium-stabilised Rpioglitazone) met its primary endpoint in a streamlined Phase 2 trial (DESTINY-1). In rare diseases, development of **PXL770**, a first-in-class direct adenosine monophosphate-activated protein kinase (AMPK) activator, is focused on the treatment of adrenoleukodystrophy (ALD) and autosomal dominant polycystic kidney disease (ADPKD). **TWYMEEG®** (Imeglimin), Poxel's first-in-class product that targets mitochondrial dysfunction, is now marketed for the treatment of type 2 diabetes in Japan by Sumitomo Pharma and Poxel expects to receive royalties and 5 sales-based payments. Poxel has a strategic partnership with Sumitomo Pharma for Imeglimin in Japan. Listed on Euronext Paris, Poxel is headquartered in Lyon, France, and has subsidiaries in Boston, MA, and Tokyo, Japan.

For more information, please visit: www.poxelpharma.com

All statements other than statements of historical fact included in this press release concerning future events are subject to (i) change without notice and (ii) factors beyond the Company's control. These statements may include, but are not limited to, any statements preceded by, followed by, or including words such as 'objective,' 'believe,' 'expect,' 'aim,' 'intend,' 'may,' 'anticipate,' 'estimate,' 'plan,' 'project,' 'will,' 'could,' 'likely,' 'should,' and other words and terms of similar meaning, or the negative form of these words and terms. 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 differ materially from the results or performance expected, expressed or implied in such forward-looking statements. Actual events or results may differ from those described in this document due to a number of risks or uncertainties described in the Company's 2024 Universal Registration Document available on the Company's website and that of the AMF (https://www.amf-france.org/fr). The Company does not endorse and is not responsible for the content of external hyperlinks mentioned in this press release.

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Glossary

For the sake of clarity and transparency, please find below a list of words and/or expressions used in this press release or in other communications from Poxel:

- **Sumitomo Pharma's financial year** runs from April to March. By way of example, fiscal year 2025 runs from April 1, 2025 to March 31, 2025.
- **TWYMEEG royalties**: In accordance with the agreement with Sumitomo Pharma, Poxel is eligible to receive royalties on sales of TWYMEEG (Imeglimin) in Japan.
  - Sumitomo Pharma reports the number of gross sales of TWYMEEG, while royalties on TWYMEEG sales are calculated based on net sales;
  - Net sales represent gross sales fewer potential rebates, allowances and costs such as prepaid freight, shipping and handling charges, customs duties and insurance costs;
  - Poxel is eligible for tiered royalties ranging from 8% to 18% on Sumitomo Pharma's net sales of TWYMEEG.
- **Positive net royalties**: In accordance with the license agreement with Merck Serono, Poxel will pay Merck a fixed percentage of 8% of net sales of TWYMEEG, regardless of the level of sales. Royalties on TWYMEEG net sales received by Poxel above this 8% threshold are referred to as positive net royalties. Accordingly, net royalties will be positive for Poxel when TWYMEEG net sales exceed ¥5 billion during a fiscal year, and the royalty rate reaches 10% or more.
- **Poxel** refers to the Poxel Group, including its subsidiaries (Poxel Inc. and Poxel KK), as well as the three secured trusts established as part of the royalty monetization and debt restructuring transactions announced on September 30, 2025.