PRESS RELEASE - March 5, 2026 - 5:35 pm CET - Montpellier, France - Euronext Paris: MEDCL

Medincell launches a private placement for international institutional investors

The Private Placement, of approximately 6% of the Company's share capital, is aimed at international institutional investors, through an accelerated book-building process.

Funds raised are expected to support long-term value creation, primarily by expanding partnering opportunities, maximizing the value captured from future collaborations, and strengthening Medincell's proprietary long-acting injectable (LAI) technology platform through targeted innovation.

Medincell (Euronext Paris: MEDCL), a commercial- and clinical-stage biopharmaceutical licensing company developing long-acting injectable treatments (the "**Company**"), today announced the launch of a private placement of approximately 6% of the Company's share capital, targeted at international institutional investors through an accelerated book-building process.

The net proceeds from the private placement, together with the Company's existing cash resources, are expected to support and accelerate the execution of Medincell's growth strategy.

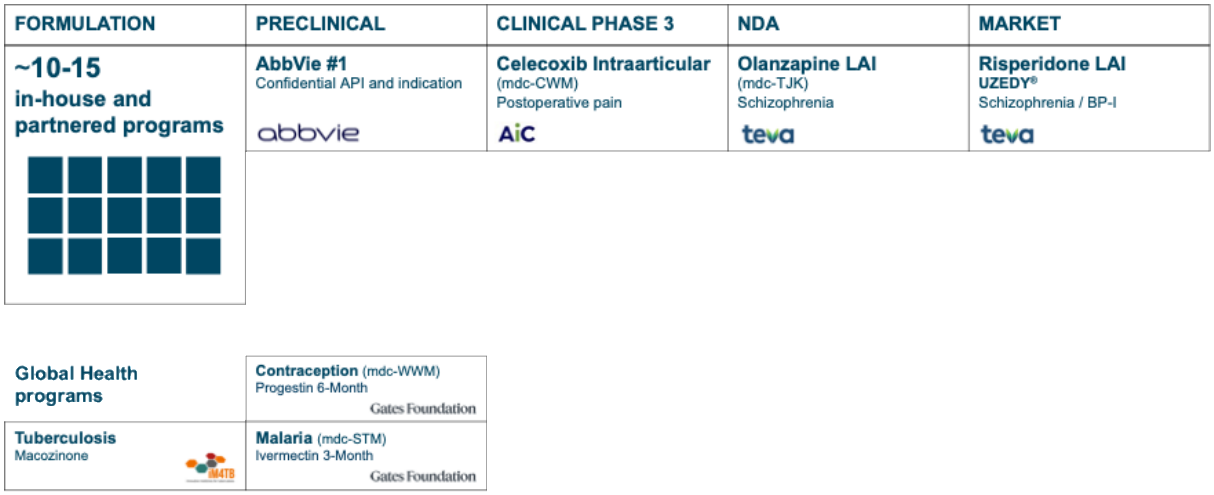
In particular, the Company intends to allocate the net proceeds to:

- **Expand partnering opportunities** by generating high value data through the initiation of additional programs,
- **Maximize the value of future partnerships** by optimizing economics and prioritizing downstream royalty participation,
- **Strengthen the proprietary LAI technology platform through targeted innovation**, including the advancement of next-generation LAI technologies that may broaden the scope, differentiation and applications of the platform.

The net proceeds may also be used for general corporate purposes, including working capital and operating expenses, and to strengthen the Company's balance sheet to support future strategic initiatives and enhance financial flexibility.

Christophe Douat, CEO of Medincell, said: *"Medincell is undergoing a transformation from a technology platform company into a royalty-driven company focused on long-term, scalable value creation. Innovation remains at the core of our strategy as we strengthen our position in the growing field of long-acting injectables, starting in psychiatry - where the value of LAIs is clearly established - and expanding into other therapeutic areas. Our approach combines scientific innovation, disciplined execution, and a long-term focus on downstream value through strong partnerships."*

Medincell's portfolio as of February 20, 2026



UZEDY®, the first product developed using Medincell's proprietary BEPO® technology and commercialized by Teva Pharmaceuticals, generated net sales of $191 million in the United States in 2025, its second full year of commercialization, in line with expectations. Teva's initial net sales outlook for UZEDY® in 2026 is in the range of $250 million to $280 million.

Following the submission of the New Drug Application (NDA) for Olanzapine LAI to the U.S. FDA on December 9, 2025, Teva and Medincell announced on February 20, 2026 the FDA acceptance of the application for review. Acceptance of an NDA is typically followed by a standard review period of approximately eight months. Submission of the Olanzapine LAI regulatory file in the European Union is expected in the second quarter of 2026.

In parallel, mdc-CWM (postoperative pain) continues to progress through late-stage development. Medincell's partner, Arthritis Innovation Corporation (AIC), which funds and conducts the clinical development of mdc-CWM, is advancing preparations for the second Phase 3 clinical study, with study initiation planned in 2026.

In addition, the regulatory package to initiate human clinical trials for the first program partnered with AbbVie is expected to be completed in 2026, enabling AbbVie to advance the candidate into clinical development.

Terms of the Private Placement

The private placement will be carried out in accordance with the 18th resolution of the general meeting of 12 September 2024 (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 "**Private Placement**").

The Private Placement will be carried out through an offering without shareholders' preferential subscription rights pursuant to Article L. 411-2 1° of the French Monetary and Financial Code.

The Private Placement is subject to market and other conditions, and the final total amount of the Private Placement 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 Private Placement in accordance with such delegations and authorizations is 5,749,064 new shares, representing a maximum of c.17% of the capital.

The subscription price of the new shares in the Private Placement shall be decided by the Chief Executive Officer within the limits set by the Board of Directors in accordance with article L. 22-10-52 of the French commercial code.

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 March 6, 2026, subject to any early closing. The Company will announce the pricing and the definitive number of new shares to be issued in the Private Placement 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 Private Placement and their admission for trading on the regulated market of Euronext Paris are expected on March 10, 2026. The new ordinary shares will be of the same category, fungible with the existing shares, entitled to all the rights associated with the existing shares, and admitted to trading on the regulated market of Euronext Paris under the same ISIN FR0004065605.

Lock-up commitments

In connection with the Private Placement, 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, subject to certain customary exceptions.

Financial Intermediaries

Jefferies, Leerink Partners, Evercore ISI are acting as Joint Global Coordinators and Joint Bookrunners and ODDO BHF SCA 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.

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.25-0580 on July 29, 2025, 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 Private Placement (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 Private Placement, (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 Private Placement is not subject to a prospectus requiring 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 treatments across multiple therapeutic areas. Our innovative treatments are designed to ensure adherence to medical prescriptions, enhance the effectiveness and accessibility of medicines, and reduce their environmental impact.
These treatments combine active pharmaceutical ingredients with our proprietary BEPO® / BEPO® Star technologies, which enables controlled drug delivery at therapeutic levels for several days, weeks, or months following a subcutaneous or local injection of a small, fully bioresorbable deposit.
Risperidone LAI was the first treatment based on BEPO® technology to receive FDA approval, initially for schizophrenia in April 2023, and subsequently for Bipolar I Disorder in October 2025. It is marketed in the United States by Teva under the brand name UZEDY®. Medincell's risperidone LAI was also approved for schizophrenia in Canada and South Korea in 2025.
A New Drug Application (NDA) for Olanzapine LAI as a once-monthly treatment for schizophrenia in adults was submitted to the U.S. FDA in December 2025 by Medincell's partner, Teva. U.S. FDA accepts Teva's New NDA for Olanzapine LAI on February 20, 2026.
Medincell's investigational pipeline includes numerous innovative therapeutic candidates in various stages of development, from formulation to Phase 3 clinical trials. We collaborate with leading pharmaceutical companies and foundations to advance global health through new treatment options.
Headquartered in Montpellier, France, Medincell employs over 140 people representing more than 25 nationalities.

medincell.com

UZEDY® is a trademark of Teva Pharmaceuticals. Medincell's BEPO® technology is licensed to Teva as SteadyTeq™, a trademark of Teva Pharmaceuticals.

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