



Press release

ABIONYX Pharma announces its 2025 annual results

- **Active preparation for the next clinical phase in sepsis and continuation of bioproduction activities**
- **Financial visibility through end of June 2027 including the France 2030 financing**

Toulouse, FRANCE, Fullerton, CA, USA, March 12, 2026 at 6:00 p.m. CET - ABIONYX Pharma, (FR0012616852 – ABNX – eligible for PEA PME), a next-generation biopharmaceutical company developing innovative therapies in sepsis and critical care based on an exclusive apoA-I technology platform, today discloses its 2025 annual results as approved by all members of the Board of Directors and provides an update on its activity to date. The audit procedures on the consolidated financial statements have been completed. The certification report will be issued after finalization of the procedures required for the filing of the universal registration document.

In accordance with the information disclosed on February 26, the business dedicated to the discovery and development of innovative therapies, particularly in sepsis and rare diseases such as LCAT deficiency and Norum disease, has not yet generated any revenue for the fiscal year. The Company has made the strategic decision to make its bioproduct available free of charge under Compassionate Use Authorizations (CUAs). This approach broadens patient access to innovative treatments, while strengthening the clinical experience and medical validation of the product under real-world conditions.

As a result, consolidated revenue of €4.1 million for fiscal year 2025 is solely attributable to the activities of its subsidiary IRIS Pharma, a contract research organization (CRO) specializing in ophthalmology. The group did not commission any studies from IRIS Pharma in 2025. As the group had anticipated a less favorable commercial cycle for the past two years, the subsidiary's cost structure was adapted and optimized in order to preserve operational profitability. Thanks to these management measures, IRIS Pharma's net income was close to break-even in 2025.

Details of the main changes in the consolidated financial statements

The cost of goods and services sold amounted to €3,529K, mainly corresponding to the costs associated with preclinical and clinical studies conducted by the subsidiary. Research and development expenses, which did not involve any clinical expenses in 2025, amounted to €1,518K, compared to €1,900K in 2024.

Administrative and commercial expenses amounted to €4,574K, compared with €3,430K in 2024. This change is mainly due to the recognition of the provision for social security contributions related to free share plans, based on the share price at December 31, 2025, which increased by 218% over the last financial year.

After taking all these factors into account, operating income amounted to €-5,538K as of December 31, 2025. Excluding the provision for social security contributions, operating income would have amounted to €-4,479K, identical to that of December 31, 2024.

Consolidated net income thus amounted to €-5,550K, compared to €-4,381K in 2024.

As of December 31, 2025, ABIONYX Pharma's available cash amounted to €3.5M, compared to €3.2M at the end of 2024. The Company notes that it was selected for the France 2030 plan's "i-Démo" call for projects and received €8.7 million in government funding to combat sepsis, the third leading cause of death worldwide, of which €6.5 million is still to be allocated. Based on current available cash flow, regardless of this non-dilutive financing, the Company has extended financial visibility until the end of 2026, and further extended until the end of June 2027 with the payment to be received in connection with France 2030.

Selected financial information

(as of December 31, 2025/Consolidated financial statements in accordance with IFRS)

€ million	2025	2024
Revenue	4.1	4.6
Cost of goods and services sold	-3.5	-3.7
R&D expenditure	-1.5	-1.9
Administrative and commercial expenses	-4.6	-3.4
Other income and other expenses	0	0
Operating income	-5.5	-4.5
<i>Financial income</i>	0.2	0.2
<i>Financial expenses</i>	-0.2	-0.1
Financial result	0.0	0.1
Net income	-5.5	-4.4
Net cash flow from operating activities	-2.9	-3.6
Net cash flow from investing activities	-0.2	-0.1
Net cash flow from financing activities	3.4	2.8
Change in cash and cash equivalents	0.3	-0.9
Cash and cash equivalents at end of period	3.5	3.2

Outlook

The Group is actively preparing the optimization of industrial bioproduction since winning the i-Démo tender under the France 2030 plan, and the clinical development of its bioproduct, which has been reinforced by the implementation of a partnership with the IHU Sepsis. In a scientific and medical context favored by the latest publication on the genetic causality involving apoA-I in sepsis in NATURE's Scientific Reports, the Company remains fully committed to transforming its therapeutic advances into sustainable value for patients and shareholders.

About ABIONYX Pharma

ABIONYX Pharma is a next-generation biopharma company pioneering a new therapeutic era in sepsis and critical care through breakthrough biotherapies that address life-threatening conditions with no effective treatments. Leveraging its proprietary apoA-I-based technology platform, ABIONYX Pharma develops innovative biologics and HDL-derived vectors that target the immune and inflammatory dysregulation underlying sepsis and other severe diseases. With a strong scientific foundation and a growing network of global clinical partners, ABIONYX Pharma aims to redefine the standard of care in sepsis and to bring critical care solutions to patients worldwide.

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Disclaimer:

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Forward-looking statements are not guarantees of future performance, involve a number of known and unknown risks, uncertainties and other factors and ABIONYX Pharma’s actual results of operations, financial condition and the development of the industry in which it operates may differ significantly from those made in or suggested by the forward-looking statements contained herein. In addition, even if the ABIONYX Pharma’s results of operations and financial condition and the development of the industry in which it operates are consistent with the forward-looking statements contained herein, those results or developments may not be indicative of results or developments in subsequent periods. ABIONYX Pharma does not undertake publicly to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.