Press release

NFL Biosciences strengthens its cash position by €2.6 million through bond financing subscribed by a group of European institutional investors

- **A €2.6 million bond financing has been secured with a group of European investors including Vester Finance, a shareholder of the Company**
- **Cash runway is immediately extended until the third quarter of 2027**

Montpellier, France, April 15, 2026 – 05:45pm CEST – NFL BIOSCIENCES (Euronext Growth Paris – FR0014003XT0 – ALFNL), a biopharmaceutical company developing innovative botanical drugs for the treatment of addictions, today announces the extension of its cash runway until the third quarter of 2027 through new financing.

Bruno Lafont, Chief Executive Officer and co-founder of NFL Biosciences, states: *"We would like to thank the investors for their confidence and participation in this transaction, and especially Vester Finance, a long-standing partner of the Company, for its continued support. This financing strengthens our cash visibility and enables us to reach a key milestone in the development of NFL-102. The funds raised will be used to finance the TONIC Phase 2 study, the aim of which is to confirm the safety of NFL-102, assess its efficacy and determine the optimal dose. NFL-102 is based on a novel mechanism of action targeting the deep neuronal mechanisms underlying tobacco and nicotine addiction."*

Main characteristics of the bond issues

The issuance of the convertible bonds was decided by the Board of Directors on April 15, 2026, acting pursuant to the delegation granted to it by the Company's shareholders' general meeting of May 21, 2025 (the "General Meeting")[1] under its 11th resolution.

The convertible bonds, with a nominal value of €10 each, were subscribed at 92% of their nominal value, corresponding to a total subscription price of €2,392,000.00, paid in full on the subscription date. They will bear no interest and will not benefit from any security. They may be converted at any time, at a conversion price determined based on the prevailing market price of the share[2], in compliance with the pricing rule and the cap set by the General Meeting.

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[1] *Authorization to increase capital by waiving shareholders' preemptive subscription rights in favor of a category of persons meeting specific criteria*

[2] *At least equal to the lower of (i) 1.27 euros and (ii) 93% of the lowest volume-weighted average daily price over the 10-day period preceding each conversion request*

At the end of a 24-month period following the issuance date of the loan, any bonds not converted by that date will be redeemable in fine at 100% of their nominal value.

This transaction was advised by Vester Finance, which is also the main subscriber to this bond financing.

For illustrative purposes, if all the convertible bonds were converted on the basis of the closing price of the NFL Biosciences share on April 14, 2026[3], a shareholder holding 1% of the share capital before issuance and conversion of all the bonds would see its interest decrease to 0.84% of the share capital on a non-diluted basis and to 0.83% of the share capital on a fully diluted basis. The new shares issued upon conversion will be subject to all statutory provisions. They will be fully assimilated with the existing ordinary shares and will carry the same rights.

This issuance does not require the preparation of a prospectus subject to the approval of the French Financial Markets Authority (Autorité des marchés financiers).

Risk factors

The risk factors affecting the Company are described in Chapter 2 of the 2024 Annual Report as of December 31, 2024, which is available on the Company's website (https://www.nflbiosciences.com).

As the conversion price of the bonds described above depends on the evolution of the share price, the number of shares likely to be issued upon conversion of the bonds cannot be determined precisely on the issue date, and conversion of the bonds may significantly dilute existing shareholders.

Impact on shareholders' position and capital structure

The table below presents, for illustrative purposes only, the various assumptions regarding the impact of the creation of new shares upon conversion of the convertible bonds on shareholders' position, depending on the change in the share price:

Conversion price of the convertible bonds	**-10%**	**Current***	**+10%**
Number of shares issued upon conversion of the convertible bonds	2,583,979	2,325,581	2,114,165
Number of shares comprising the share capital after issuance	15,256,221	14,997,823	14,786,407
Dilution based on existing share capital**	20.39 %	18.35 %	16.68 %
Interest of a shareholder holding 1% of the share capital before conversion	0.83 %	0.84 %	0.86 %

** Closing price on April 14, 2026, i.e. €1.12*
*** Calculated based on 12,672,242 NFL Biosciences shares as of March 31, 2026*

[3] *1,118 euros*

About NFL Biosciences: www.nflbiosciences.com

NFL Biosciences is a biopharmaceutical company based in the Montpellier region (France) developing botanical drug candidates for the treatment of addictions. NFL Biosciences' ambition is to provide new natural therapeutic solutions that are safer and more effective for people worldwide, including in low- and middle-income countries. NFL-101 and NFL-102 are standardized tobacco leaf extracts protected by four patent families. NFL Biosciences aims to offer smokers who wish to quit a natural, safe, easy-to-administer and personalized alternative. NFL Biosciences is also developing NFL-301, a natural drug candidate intended to reduce alcohol consumption and has a drug development program targeting cannabis use disorders.

NFL Biosciences shares are listed on Euronext Growth Paris (FR0014003XT0 - ALNFL).

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NFL Biosciences

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