Press release

Aelis Farma receives a positive recommendation from the Independent Data Monitoring Committee to continue the Phase 2b study of AEF0217 in people with Down syndrome without modification

- **The Independent Data Monitoring Committee (IDMC) identified no safety concern and recommended that the current Phase 2b continue according to the current protocol.**
- **The findings further support the favorable safety and tolerability profile previously observed with AEF0217 in the previous Phase 1/2 study in people with Down syndrome.**
- **Recruitment is progressing as planned, with 65 participants randomized and 5 currently being randomized out of the 188 participants planned.**

Bordeaux, July 16, 2026 – 7:00 a.m. CEST – Aelis Farma (ISIN: FR0014007ZB4 – Ticker: AELIS), a clinical-stage biopharmaceutical company specializing in the development of treatments for brain and peripheral diseases involving the CB_1 receptor, announces that the Independent Data Monitoring Committee ("IDMC") has recommended the continuation, without modification, of the ongoing Phase 2b clinical trial evaluating AEF0217 in adults and older adolescents with Down syndrome.

The IDMC is an independent committee composed of experts in clinical pharmacology, clinical research, pediatrics and Down syndrome. Its role is to periodically review the safety and tolerability data generated during the study and provide independent recommendations regarding its continuation.

The committee conducted the first scheduled safety review of the Phase 2b study after more than 30 participants had completed at least four weeks of treatment, in accordance with the study's IDMC Charter. The review was based on blind safety data from 42 randomized participants, including 32 participants who had completed at least four weeks of treatment as of the June 4, 2026 data cut-off.

The review showed that no severe or serious adverse events were reported, that all reported adverse events were mild and that no new safety concern was identified. In addition, none of the adverse events reported were considered by the investigators to be related to the investigational treatment. Finally, no participant discontinued treatment or withdrew from the study following randomization because of an adverse event.

Following its review, the IDMC recommended that the trial proceed according to the current version of the protocol, without modifications.

Safety findings consistent with the previous Phase 1/2 study in Down syndrome

The findings from this first Phase 2b safety review are consistent with and further support the favourable safety and tolerability profile previously observed with AEF0217.

In the previous randomized, double-blind, placebo-controlled Phase 1/2 study, 29 young adults with Down syndrome received either AEF0217 at 0.2 mg once daily or placebo for four weeks, according to a 2:1 randomization ratio. Safety and tolerability were the primary objectives of the study.

In that study, adverse events were comparable between the AEF0217 and placebo groups, were predominantly mild and considered unrelated to treatment. No severe or serious adverse event was reported, and no participant discontinued treatment because of an adverse event.

The current Phase 2b safety observations extend these earlier findings to the larger population of multi-country study which includes older adolescents and three doses of AEF0217—0.1 mg, 0.2 mg and 0.6 mg once daily.

Taken together, the clinical data generated to date provide further support to the favourable safety profile of AEF0217 in people with Down syndrome.

A safety profile consistent with the biomimetic mechanism of CB_1-SSi

AEF0217 belongs to the new pharmacological class of Signaling Specific inhibitors of the CB_1 receptor, or CB_1-SSi, discovered and developed by Aelis Farma.

CB_1-SSi are based on the discovery of a natural regulatory mechanism used by the body to counteract pathological hyperactivity of the CB_1 receptor. By mimicking this natural mechanism, CB_1-SSi are designed to selectively inhibit the components of CB_1 receptor signaling associated with diseases, while preserving the receptor's normal physiological activity.

This biomimetic and signaling-specific approach differs fundamentally from previous generations of CB_1 receptor antagonists, which broadly blocked CB_1 receptor activity and were associated with adverse effects that limited their clinical use.

The favorable clinical safety observations obtained to date with AEF0217 are consistent with the expected profile of this selective pharmacological approach.

Recruitment progressing in line with the Company's objectives

The randomized, double-blind, placebo-controlled Phase 2b study is evaluating the efficacy, safety and tolerability of AEF0217 administered once daily for 24 weeks in adults and older adolescents with Down syndrome.

A total of 188 participants aged 16 to 32 years are expected to be enrolled across clinical centers in France, Spain and Italy. Participants are randomized to receive one of three doses of AEF0217—0.1 mg, 0.2 mg or 0.6 mg—or placebo.

To date, 65 participants have been randomized and 5 are currently completing the randomization process, representing approximately 37% of the planned study population.

Aelis Farma maintains its objective of completing recruitment of all 188 participants before the end of 2026. Subject to the completion of recruitment and study follow-up as planned, the Company expects to report the study results by the end of 2027.

The next planned IDMC review will assess the broader safety profile of AEF0217 once at least 40 participants have completed 12 weeks of treatment.

Pier Vincenzo Piazza, CEO of Aelis Farma, stated: *"We are very pleased with this positive recommendation from the independent data monitoring committee, which allows the Phase 2b study of AEF0217 to continue as planned and without any modification to the protocol. The safety data reviewed to date are particularly encouraging. All reported adverse events were mild, none was considered related to the investigational treatment, and no serious or severe adverse event was reported.*

These findings are consistent with the favorable safety and tolerability profile previously observed with AEF0217 in healthy volunteers and in young adults with Down syndrome. They further support the distinctive profile of our CB_1-SSi pharmacological approach, which is designed to correct pathological CB_1 receptor activity without interfering with its normal physiological functions.

We would like to warmly thank the participants, their families and caregivers, as well as the investigators and clinical teams involved in this study. Recruitment is progressing as planned, and we remain focused on completing enrollment before the end of the year and reporting the results by the end of 2027. This study represents an important step toward potentially offering the first pharmacological treatment capable of improving cognitive and adaptive functioning of people with Down syndrome."

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About AEF0217 and its clinical development program in Down syndrome

AEF0217 is Aelis Farma's second clinical-stage drug candidate and belongs to the new pharmacological class of Signaling Specific inhibitors of the CB_1 receptor of the endocannabinoid system, or CB_1-SSi, discovered and developed by the Company. Hyperactivity of the CB_1 receptor is involved in several brain and peripheral disorders, including cognitive impairments associated with neurodevelopmental conditions and aging. Unlike previous-generation CB_1 antagonists, which block the overall activity of the receptor, AEF0217 is designed to selectively inhibit only the components of CB_1 signaling associated with pathological activity. This molecular selectivity is intended to preserve the receptor's normal physiological functions while delivering beneficial pharmacodynamic and therapeutic effects.

AEF0217 is being developed as a potential pharmacological treatment for cognitive impairments, with an initial focus on deficits in adaptive behavior and cognition associated with Down syndrome. AEF0217 has successfully completed a Phase 1 program in healthy volunteers, comprising three studies, as well as a randomized Phase 1/2 study in 29 young adults with Down syndrome, in which AEF0217 was well tolerated and showed statistically significant positive effects on adaptive behavior, cognition and electrophysiological parameters.

The ongoing Phase 2b study (AEF0217-201) is a randomized, double-blind, placebo-controlled, parallel-group, multicenter Phase 2b clinical trial designed to assess the efficacy, safety and tolerability of AEF0217 during 24 weeks of treatment. The study plans to enroll 188 participants aged 16 to 32 years, including older adolescents and young adults, who are randomized in a 1:1:1:1 ratio to receive AEF0217 at doses of 0.1 mg, 0.2 mg or 0.6 mg once daily, or matching placebo. The primary objective is to evaluate the effect of AEF0217 on adaptive behavior. The study also includes assessments of cognition, sleep, quality of life, safety and tolerability.

The trial is being conducted at several clinical centers in France, Spain and Italy as part of the European H2020 ICOD project—Improving COgnition in Down syndrome, Grant Agreement No. 899986—which received €6 million in funding from the European Commission.

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About AELIS FARMA

Founded in Bordeaux in 2013, Aelis Farma is a biopharmaceutical company that is developing a new class of drugs, the Signaling Specific inhibitors of the CB_1 receptor of the endocannabinoid system (CB_1-SSi). CB_1-SSi have been developed by Aelis Farma based on the discovery of a natural regulatory mechanism of CB_1 hyperactivity made by the team led by Dr Pier Vincenzo Piazza, the Company's CEO, when he was the director of the Neurocentre Magendie of INSERM in Bordeaux. By mimicking this natural mechanism, CB_1-SSi appear to selectively inhibit the disease-related activity of the CB_1 receptor without disrupting its normal physiological activity. CB_1-SSi have consequently the potential to provide new safe treatments for several brain and peripheral organ diseases.

Aelis Farma currently has two first-in-class clinical-stage drug candidates. AEF0117 for the treatment of cannabis use disorders (CUD), that has shown to be able to decrease cannabis use across two studies. AEF0217 for cognitive disorders, which has shown in a Phase 1/2 to be safe and able to improve adaptive behavior in young adults with Down syndrome (Trisomy 21) and has started a Phase 2b in Europe aiming to confirm its efficacy and safety in people with Down syndrome. The clinical

results obtained with these 2 compounds have confirmed the safety and therapeutic activity of CB_1-SSi in humans. The Company also develops a portfolio of new innovative CB_1-SSi for the treatment of other disorders associated with a dysregulation of the activity of the CB_1 receptor, including diseases involving peripheral organs, such as obesity and related metabolic conditions. The new drugs developed by the Company belong to the same general pharmacological class, the CB_1-SSi, but have distinct functional effects allowing them to target different types of dysregulations of the CB_1 receptor and guaranteeing that the different compounds are not substitutable one with the others.

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Forward-looking statements

Some information contained in this press release is forward-looking statements, not historical data. These forward-looking statements are based on current beliefs, expectations, and assumptions, including, but not limited to, assumptions about Aelis Farma's current and future strategy and the environment in which Aelis Farma operates. They involve known and unknown risks, uncertainties, and other factors, which may cause actual results, performance, achievements, or industry results or other events, to differ materially from those described or implied by such forward-looking statements. These risks and uncertainties include those set out and described in detail in Chapter 3 "Risk Factors" of Aelis Farma's Universal Registration Document filed with the *Autorité des Marchés Financiers* on April 23, 2026, under number D.26-0284.

These forward-looking statements are made only as of the date of this press release and Aelis Farma expressly disclaims any obligation or undertaking to release any updates or corrections to the forward-looking statements included in this press release to reflect any change in expectations or events, conditions, or circumstances on which any such forward-looking statement is based. Forward-looking information and statements are not guarantees of future performance and are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond Aelis Farma's control. Actual results could differ materially from those described in, or implied or projected by, forward-looking information and statements.