



Advicenne reports First Half financial results as of June 30, 2026, and updates on its activities.

- **Sibnaya[®] end-market sales (Europe and Middle East) up 27% to €6.6 million, with royalties received increasing 45% to €0.54 million.**
- **Positive half-year net result of €4.6 million, compared with a net loss of €4.9 million in the first half of 2025.**
- **Net debt reduced by nearly €6.0 million following the pricing agreement for Likoza[®] on the French market.**
- **Cash position of €1.55 million and financial visibility extended into the second quarter of 2027, supported by a bond financing facility of up to €3.8 million.**
- **Post-closing events:**
 - **Reimbursement approval for Sibnaya[®] in Spain**
 - **Withdrawal of the marketing authorization application for ADV7103 in the United States**

Paris (France), September 17, 2026 – 6.00PM (CET) – Advicenne (Euronext Growth Paris - FR0013296746 - ALDVI), a pharmaceutical company specializing in the development and marketing of innovative treatments for people suffering from rare kidney diseases, today reports its 2026 first half financial results, as approved on September 17, 2026, by the Board of Directors. The first half financial report is available on the Company's website: www.advicenne.com.

Didier Laurens, Chief Executive Officer of Advicenne, commented: « *The first half of fiscal year 2026 was marked by very significant developments, chief among them the long-awaited conclusion of price negotiations for Sibnaya[®] and Likoza[®] in France. Therefore, these agreements drove a significant increase in sales of both products in France. This success has also enabled us to reduce our debt by approximately €6.0 million and to report a positive net result for the first time in Advicenne's history. Regarding in the United States, following the withdrawal of the registration application, we are assessing the various options available to us to create maximum value for ADV7103 and are continuing discussions with potential partners, who do not appear to be discouraged by this episode.* »

Highlights of 2026 Half-year financials

An extract from the 2026 half-year financial statements prepared in accordance with French standards, as approved by the Board of Directors, is presented below. Audit procedures were carried out by the Statutory Auditors, who, following a limited review, did not identify any material accounting or presentation anomalies. The complete financial statements and notes are available in the Half-Year Financial Report.

(in K€)	June 30, 2026	June 30, 2025
Total revenues¹	2 919	2 782
Partnership revenue	539	372
Revenue from ordinary activities	3 696	3 260
Current operating expenses	5 308	5 167
Costs of goods sold	2 007	1 507
R&D expenses	1 868	2 016
Sales & marketing expenses	232	322
G&A expenses	1 202	1 322
Current operating result	-1 612	-1 907
Pharmaceutical taxes	5 989	-2 256
Depreciation and other non-recurring expenses	1 112	-112
Operating income	5 490	-4 276
Financial result	-872	-683
<i>including financial interests</i>	-884	-653
Net income	4 618	-4 957
Earnings per share (€/share)	0,32	-0,40
Opening cash & cash equivalent (as of Dec 31 st)	1 345	3 248
Closing cash & cash equivalent	1 549	515

- **Product sales** amounted to €2.92 million in the first half of the current fiscal year, up 5% compared with the first six months of 2025. These sales were driven by accelerating volume growth for Sibnayal® and Likozam® in France—up 41% and 13%, respectively. These results reflect the impact of improved patient access to these treatments in France. This strong performance was offset by the price reduction for Sibnayal® agreed upon as part of the transition out of the early access program.
- **Total revenues from ordinary activities amounted to** €3.70 million for the period, up 13% compared to the first half of 2025. This marked increase is driven by significant growth in product sales and royalties received from Sibnayal® distributors in Europe and the Middle East, with total revenues reaching €6.6 million for the first half of 2026—up 27% compared to the first half of 2025.
- **The current operating loss amounted to** €1.61 million for the period compared with a loss of €1.91 million a year earlier. This improvement is driven by revenue growth and a slight reduction in R&D spending related to the ADV 7103 project in the United States. Cost of sales has risen due to inventory build-up to support the continued growth in sales volumes for Sibnayal® and Likozam®. Overhead costs have continued the steady decline observed over several fiscal years.

¹ Excluding non-recurring items of €1.3 million corresponding to the reversal of provisions set aside for "early access" programs.



- **Operating income stands** at €5.49 million. It benefits from two significant factors: 1) the reversal of a €1.3 million provision established upon the launch of the Likozam® early access program in 2017 (this provision covered the period up to July 2021); and 2) compensation for Likozam® early access rebates following the pricing agreement reached in May 2026.
- **Net profit** for the first half of 2026 stood at €4.61 million, compared to a loss of €4.96 million a year earlier. This turnaround is attributable to the recognition of non-recurring items related to the reimbursement of Likozam® and Sibnaya® in France. Net profit is also impacted by financial losses of €0.87 million as of June 30, 2026 (vs. losses of €0.68 million in H1 2025), impacted by the rise in royalty and interest rates resulting from the debt restructuring agreements concluded in July 2025.
- **Net debt** decreased by nearly €6 million to €25.5 million, driven by the offsetting of debts related to early access in France in connection with the pricing agreement for Likozam® and Sibnaya®.
- As of June 30, 2026, Advicenne reports **cash & equivalents** of €1.55 million. Following a bond financing arrangement with a nominal value of up to €3.8 million—concluded in June 2026—and the immediate receipt of €1.4 million in net proceeds thereunder, Advicenne has financial visibility extending to the second quarter of 2027 as of the date of this document. These resources are sufficient to cover the observation period of the safeguard proceedings.

Highlights of the first half of 2026

Continued business development in Europe and the Middle East

In Europe, Sibnaya® sales in its end markets totaled €6.6 million, a 27% increase compared to the same period in 2025. This growth is reflected in a steady rise in royalties recorded in the first half of 2026, which increased by 45% to €0.54 million. These results demonstrate the continued growth in the number of patients treated, confirming the product's established role in patient care.

Opening of safeguard proceedings

- On May 5, 2026, Advicenne announced the initiation of safeguard proceedings aimed at restructuring all its debt. The finalization of pricing agreements for Likozam® last May has already made it possible to offset a sizable portion of Advicenne's social liabilities.
- The observation period runs until November 5, 2026, and may be extended until May 6, 2027.



Post-closing events

Voluntary withdrawal of the marketing authorization application for ADV7103 in the United States

- In August 2026, the Company decided to withdraw the registration application for ADV7103 in North America. This decision was driven by the need for additional work in the CMC (Chemistry, Manufacturing and Controls) area, which could not be completed within the timeframe of the ongoing review.
- To date, Advicenne continues discussions with potential partners.

In Spain, Sibnaya[®] is now reimbursed, following many years of discussions with Spanish health authorities.

Outlook for the second half of 2026

For the second half of the 2026 fiscal year, Advicenne anticipates continued strong sales growth in both Europe and the Middle East, as well as a significant reduction in operating expenses.

A key milestone in the safeguard procedure is expected with the conclusion of the six-month observation period next November.

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About Advicenne

Advicenne (Euronext Growth Paris ALDVI - FR0013296746) is a specialty pharmaceutical company founded in 2007, specializing in the development of innovative treatments in Nephrology. Its lead product Sibnaya[®] (ADV7103) has received its Marketing Approval for distal Renal Tubular Acidosis (dRTA) in EU, the UK, KSA and UAE, and is marketed in more than twenty-five countries in Europe. Headquartered in Paris, Advicenne, listed on the Euronext Paris stock exchange since 2017, has now been listed on Euronext Growth Paris since its transfer on March 30, 2022. **For additional information, see: <https://advicenne.com/>.**



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Disclaimer

This press release contains certain forward-looking statements concerning Advicenne group and its business, including its prospects and product candidate development. Such forward-looking statements are based on assumptions that Advicenne considers to be reasonable. However, there can be no assurance that the estimates contained in such forward-looking statements will be verified, which estimates are subject to numerous risks including the risks set forth in the 2025 Universal Registration Document filed with the French financial market authority on April 26, 2026 (a copy of which is available on www.advicenne.com) and to the development of economic conditions, financial markets and the markets in which Advicenne operates. The forward-looking statements contained in this press release are also subject to risks not yet known to Advicenne or currently not considered material by Advicenne. The occurrence of all or part of such risks could cause actual results, financial conditions, performance, or achievements of Advicenne to be materially different from such forward-looking statements. Advicenne expressly declines any obligation to update such forward-looking statements.