



Press release

Poxel Reports Revenue for the Third Quarter of 2026

- Consolidated net sales of TWYMEEG® in Japan for the third quarter of 2026 reached JPY 2.9 billion (€16.3 million¹), up 29% compared to the third quarter of 2025.
- Consolidated net sales of TWYMEEG® in Japan for the first nine months of 2026 reached JPY 8.1 billion (€44.5 million¹), up 32% compared to the first nine months of 2025.
- Net sales of TWYMEEG® exceeded the contractual threshold of JPY 5 billion in the first half of Sumitomo Pharma's fiscal year 2026²: Poxel's royalty rate increases from 8% to 10% on all net sales for the fiscal year, effective retroactively.
- Poxel thus generates positive net royalties for the first time (including royalties owed to Merck Serono) during Sumitomo Pharma's fiscal year 2026.
- Poxel reported revenue of €1,951k in the third quarter of 2026, including a €322k retroactive adjustment to royalties from the second quarter of 2026.
- Sumitomo Pharma expects net sales of TWYMEEG® to exceed JPY 10 billion in its fiscal year 2026³.
- Upon reaching this milestone, Poxel will receive a contractual bonus of JPY 1 billion (€5.6 million¹); the royalty rate will increase from 10% to 12%.

LYON, France, October 19, 2026 – 7:45 am CEST – POXEL SA (Euronext: POXEL - FR0012432516), a clinical-stage biopharmaceutical company that has developed innovative treatments for serious chronic diseases with metabolic pathophysiology, including metabolic dysfunction-associated steatohepatitis (MASH) and rare metabolic diseases, today announces its revenue for the third quarter ended September 30, 2026, and for the first nine months of the fiscal year.

¹ Converted at the JPY-EUR exchange rate of 178.28 as of September 30, 2026

² Sumitomo Pharma's fiscal year 2026 begins on April 1, 2026

³ Sumitomo Pharma's fiscal year 2026 ends on March 31, 2027



Commercial Activity Update

TWYMEEG® (Imeglimin)

- For the quarter ended September 2026, TWYMEEG® net sales in Japan increased by 29% to JPY 2.9 billion (€16.3 million¹) compared to sales of JPY 2.3 billion for the quarter ended September 2025, as reported by Sumitomo Pharma. Gross sales for the quarter totaled JPY 3.3 billion, up 29%.
- In the first half of its 2026 fiscal year (April–September 2026), Sumitomo Pharma's net sales of TWYMEEG® reached JPY 5.8 billion, up 30% from the first half of the previous fiscal year. Sumitomo Pharma expects that net sales of TWYMEEG® could exceed JPY 10 billion for the fiscal year, entitling Poxel to receive royalties of 12% on all net sales of TWYMEEG® and a payment of JPY 1 billion (€5.6 million¹). In accordance with the royalty monetization agreement entered with OrbiMed, the proceeds will be used exclusively to repay the bond issue.

Consolidated Revenue for the Third Quarter and the First Nine Months of 2026

- Poxel generated consolidated revenue of €1,951k for the quarter ended September 30, 2026, bringing revenue for the first nine months of 2026 to €4,453k.
- Consolidated revenue for the third quarter of 2026 includes JPY 290 million in royalties from Sumitomo Pharma, representing 10% of net sales of TWYMEEG® in Japan, as well as a retroactive adjustment of JPY 57 million for the second quarter of 2026, resulting from the application of a 10% rate (instead of 8%) to sales for that quarter.
- Based on Sumitomo Pharma's projections, Poxel expects to receive 12% in royalties on net sales of TWYMEEG® in Japan during Sumitomo Pharma's fiscal year 2026².
- Under the license agreement entered with Merck Serono, Poxel will pay Merck Serono a fixed royalty of 8% based on net sales of Imeglimin, regardless of sales volume. Since the royalty rate of 10% now in effect is higher than this 8% rate, Poxel generates positive net royalties for Sumitomo Pharma's fiscal year 2026.
- In accordance with the royalty monetization agreement entered with OrbiMed, any positive net royalties will be used in their entirety to repay OrbiMed's bonds.



EUR (in thousands)	Q3 2026 3 months	Q3 2025 3 months	9M 2026 9 months	9M 2025 9 months
Royalties from the Sumitomo Pharma agreement	1,629	1,047	4,131	3,128
Retroactive royalty adjustments	322	245	322	480
Other	-	-	-	-
Total consolidated revenue	1,951	1,292	4,453	3,608

* Unaudited figures. The 2025 figures are presented as published in the press release dated February 11, 2026, including retroactive adjustments to royalties for the second and third quarters of 2025.

Consolidated Cash and Cash Equivalents

As of September 30, total consolidated cash and cash equivalents amounted to €388k.

EUR (in thousands)	Q3 2026	Q2 2026	Q1 2026
Cash	388	1,510	245
Cash equivalents	-	-	-
Total cash and cash equivalents	388	1,510	245

About Poxel

Poxel is an **international biopharmaceutical company at the commercial and clinical development stage**, specialized in the development of **innovative treatments for severe chronic diseases with metabolic pathophysiology, including rare metabolic diseases and hypertrophic cardiomyopathy (HCM)**.

TWYMEEG® (Imeglimin), Poxel's first product targeting mitochondrial dysfunction, is marketed in Japan for the treatment of type 2 diabetes by Sumitomo Pharma, and Poxel expects to receive royalties and sales-based payments. Poxel has entered a strategic partnership with Sumitomo Pharma for Imeglimin in Japan.

For the treatment of MASH, **PXL065**, a deuterium-stabilized R-pioglitazone, achieved its primary endpoint in the Phase 2 DESTINY-1 study.

PXL770 is focused on rare diseases, notably autosomal dominant polycystic kidney disease (ADPKD). On March 31, 2026, Poxel announced the divestment of PXL770 to Scynexis for a total potential consideration of up to \$196 million. The Company received an upfront payment of \$8 million, with additional near-term development milestone payments of up to \$8 million and up to \$180 million in commercial



milestone payments. Scynexis will develop PXL770 in its potential ADPKD indications.

Listed on Euronext Paris, Poxel is headquartered in Lyon, France, and has subsidiaries in Boston, MA, and Tokyo, Japan.

For more information, please visit: www.poxelpharma.com

All statements other than statements of historical fact included in this press release concerning future events are subject to (i) change without notice and (ii) factors beyond the Company's control. These statements may include, but are not limited to, any statements preceded by, followed by, or including words such as 'objective,' 'believe,' 'expect,' 'aim,' 'intend,' 'may,' 'anticipate,' 'estimate,' 'plan,' 'project,' 'will,' 'could,' 'likely,' 'should,' and other words and terms of similar meaning, or the negative form of these words and terms. Forward-looking statements are subject to inherent risks and uncertainties beyond the Company's control that could cause the Company's actual results or performance to differ materially from the results or performance expected, expressed or implied in such forward-looking statements. Actual events or results may differ from those described in this document due to a number of risks or uncertainties described in the Company's 2024 Universal Registration Document available on the Company's website and that of the AMF (<https://www.amf-france.org/fr>). The Company does not endorse and is not responsible for the content of external hyperlinks mentioned in this press release.

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Glossary



For the sake of clarity and transparency, below is a list of words and/or expressions used in this press release or in other communications from Poxel:

- **Sumitomo Pharma's fiscal year** runs from April to March. For example, fiscal year 2026 runs from April 1, 2026, to March 31, 2027.
- **TWYMEEG Royalties:** pursuant to the agreement with Sumitomo Pharma, Poxel is entitled to receive royalties from the sales of TWYMEEG (Imeglimin) in Japan
 - Sumitomo Pharma communicates gross sales of TWYMEEG, while TWYMEEG royalties are calculated on net sales;
 - Net sales represent the amount of gross sales to which potential discounts, allowances, and costs such as prepaid freight, postage, shipping, customs duties, and insurance charges are deducted;
 - Poxel is entitled to receive escalating royalties from 8% to 18% on TWYMEEG net sales from Sumitomo Pharma.
- **Positive net royalties:** as part of the Merck Serono licensing agreement, Poxel will pay Merck Serono a fixed 8% royalty based on the net sales of TWYMEEG, independent of the level of sales. All royalties that Poxel receives from TWYMEEG net sales above that 8% level are considered as positive net royalties. Net royalties will therefore be positive for Poxel when TWYMEEG net sales exceed JPY 5 billion in a fiscal year, and royalties reach 10% and above.
- **Poxel** refers to the Poxel Group as well as the three security trusts established as part of the royalty monetization and debt restructuring transactions announced on September 30, 2024.