



## **ESPERITE (ESP) : transfers its laboratory activity to Geneva and consequently sells its Belgium loss making subsidiary and avoids EUR 4 millions of future cash out for charges and financial costs**

Amsterdam, The Netherlands – 10 January 2018

As Esperite N.V. (Euronext: ESP, “Esperite” or “the Group”) is completing its strategy to concentrate its laboratory activities in its state of the art and fully certified facilities in Geneva, its Belgium subsidiary company CryoSave Labs (“CSL” or the “Company”) is left with no commercial activity and its facility in Neil has become redundant.

Over the past months the Group has unsuccessfully looked for parties to occupy the building currently owned by CSL (the “Building”) which sale and lease back contract is consuming a substantial amount of working capital and a lot of management attention.

The average value of the Building given by two independent real estate experts does not exceed EUR 3.5 million. This amount is valued based on full occupancy, which would require remodelling investment at a minimum of EUR 0.6 million. Moreover, the working capital consumption for the sale and lease back alone amounts to EUR 3.4 million for the next 6 years and operational costs adds up to EUR 0.650 million. Therefore, the net value of the company, taking into account these liabilities, as well as its current working capital requirements results at best the negative value of EUR -2.0 millions.

CEO Frederic Amar offered to support Esperite by acquiring the loss making Belgium company CSL with a structure he controls, taking such burden without receiving any asset and liability guarantee.

Esperite has accepted to sell all the shares of CSL to a company controlled by Mr. Amar by issuing a convertible loan note of EUR 2.5 million at a conversion price of EUR 0.50. Esperite did not provide any asset and liability guarantee to the buyer of CSL.

CEO Frederic Amar has not participated in the discussions or the decision-making of the board of Directors regarding the transaction price and conditions with respect to the sell and purchase agreement, nor the conditions regarding the issuance of the note.

In addition to the significant cost saving, Esperite makes substantial progress in the goal to optimise the Group and to focus on further development of its portfolio of activities.

## About ESPERITE

ESPERITE group, listed at Euronext Amsterdam and Paris, is a leading international company in regenerative and precision medicine founded in 2000.

To learn more about the *ESPERITE* Group, or to book an interview with CEO Frédéric Amar: [+31 575 548 998](tel:+31575548998) - [ir@esperite.com](mailto:ir@esperite.com) or visit the websites at [www.esperite.com](http://www.esperite.com), [www.genoma.com](http://www.genoma.com) and [www.cryo-save.com](http://www.cryo-save.com).

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