



The apoA-I company

Press release

ABIONYX Pharma announces its 2024 full-year results

- Improved profitability of IRIS Pharma with a net income of 6% of revenues
- Extended financial visibility to the 2nd quarter of 2026 after the support of the France 2030 plan

Toulouse, FRANCE, Lakeland, USA, March 5, 2025, 7:30 a.m. CET – ABIONYX Pharma, (FR0012616852 - ABNX - eligible for PEA PME), a next generation biopharma company dedicated to the development of innovative biomedicines based on a recombinant apolipoprotein apoA-1 for the treatment of the most severe inflammatory diseases, today reports its 2024 full-year results as approved by the Board of Directors at its meeting of March 4, 2025. The audit procedures on the consolidated accounts have been carried out. The certification report has not been issued to date. It will be issued after the completion of the procedures required for the purposes of filing the Universal Registration Document.

Selected financial information

(as of December 31, 2024/Consolidated financial statements under IFRS)

€m	2024	2023
Revenues	4.6	4.6
Cost of goods and services sold	(3.7)	(4.0)
R&D expenditure	(1.9)	(1.5)
Administrative and commercial expenses	(3.4)	(2.6)
Other income and expenses	0.0	0.1
Operating Income	(4.5)	(3.4)
<i>Financial income</i>	0.2	0.2
<i>Financial expenses</i>	(0.1)	(0.3)
Financial result	0.1	(0.1)
Net income	(4.4)	(3.5)
Net cash flow from operating activities	(3.6)	(3.7)
Net cash flow from investing activities	(0.1)	(0.1)
Net cash flow from financing activities	2.8	3.9
Change in cash and cash equivalents	0.9	0.1
Cash and cash equivalents at end of year	3.2	4.1

Details of the main changes in the consolidated financial statements

As published on February 27, 2025, the ABIONYX Pharma group recorded consolidated revenues of €4.6 million for the 2024 financial year, including €4.26 million in preclinical and €0.28 million in clinical. This amount comes mainly from the contract research activity of its subsidiary IRIS Pharma, the biotech activity dedicated to the discovery and development of innovative therapies, which did not yet generate any revenues in this financial year, as the Company continues to provide its bioproduct free of charge within the framework of compassionate access authorization (CAA) requests.

The ophthalmology contract research activity (CRO) of the subsidiary IRIS Pharma remained stable in 2024 but continues to grow in pre-clinical activity, despite an unfavorable economic context in the global research sector. As the group anticipated the decline in clinical activity in general and in its own needs during this financial year, IRIS Pharma's cost structure was optimized and its profitability improved with a net income that rose from €34K in 2023 to €266K in 2024, or 6% of revenues.

Cost of goods and services sold amounted to €3.7 million in 2024, corresponding to the costs associated with the pre-clinical and clinical studies carried out by IRIS Pharma.

R&D expenditure amounted to €1.9 million over the period, compared with €1.5 million in the 2023 financial year. They reflect the continuation of clinical studies in renal indications, as well as regulatory development in the United States in Sepsis.

Administrative and commercial expenses amounted to €3.4 million in 2024, compared with €2.6 million the previous year. They reflect the increase in activity in the United States. After taking all these elements into account, **the operating income** amounted to €4.5 million as of December 31, 2024.

The **financial result** is positive at €0.1 million as of December 31, 2024, compared with a deficit of €0.1 million as of December 31, 2023. This positive result stems from the financial environment, which is more favorable to cash investment.

The net income thus shows a deficit of €4.4 million as of December 31, 2024, compared with a deficit of €3.5 million as of December 31, 2023.

Cash and cash equivalents amounted to €3.2 million as of December 31, 2024, compared with €4.1 million as of December 31, 2023. This level of cash at the end of 2024 does not take into account the securing of funding totaling €8.7 million as part of France 2030, as announced on February 20, 2025.

Outlook

ABIONYX Pharma is continuing to develop its strategic plan, which consists of finding an industrial partner for its biomedicine in sepsis in the United States and moving CER-001 towards registration in the treatment of LCAT deficiency in Europe. In ophthalmology, the preclinical studies conducted at IRIS Pharma, which have proved very positive, will give rise to a forthcoming clinical program.

The ABIONYX Pharma group would like to point out that its main shareholders Domundi, Cyrille Tupin and Luc Demarre, have not sold any shares, as have all the shareholders who subscribed to the last capital increase in July 2024. Finally, following the securing of funding by France 2030, the Company's financial visibility has now been extended until the 2nd quarter of 2026.

About ABIONYX Pharma

ABIONYX Pharma is a next-generation biopharma company dedicated to the development of innovative biomedicines for the most severe inflammatory diseases for which there is no effective or existing treatment, even in the rarest indications. The company accelerates the development of breakthrough therapies thanks to in-depth expertise in lipid science and a technological platform based on recombinant apoA-I. ABIONYX Pharma is committed to radically improving the results of sepsis treatments and intensive care.

Contacts:

NewCap

Investor relations
Nicolas Fossiez
Louis-Victor Delouvrier
abionyx@newcap.eu
+33 (0)1 44 71 98 53

NewCap

Media relations
Arthur Rouillé
abionyx@newcap.eu
+33 (0)1 44 71 00 15