



Press Release

Poxel Reports Revenue for the Third Quarter 2025

- TWYMEEG® sales continue to grow in Japan, up 5% in the last quarter (July-September) compared to the previous quarter and up 40% compared to the third quarter of 2024
- Gross TWYMEEG® for Sumitomo Pharma amounted to JPY 5 billion for the first half ended September 30, supporting its full-year forecast of JPY 11.2 billion for the fiscal year ending March 31, 2026¹, which would represent a 47% increase compared to fiscal year 2024 sales

LYON, France, November 13, 2025 – POXEL SA (Euronext : POXEL - FR0012432516), a clinical stage biopharmaceutical company developing innovative treatments for chronic serious diseases with metabolic pathophysiology, including metabolic dysfunction-associated steatohepatitis (MASH) and rare metabolic disorders, today reports its revenue for the quarter ended September 30, 2025, and for the first nine months of the fiscal year.

Nicolas Trouche, Chief Executive Officer of Poxel, states: *"Dear shareholders, as you know, Poxel is in a very difficult situation due to its financial circumstances, which has led us to seek protection from the Economic Affairs Court under a reorganization proceedings. Nevertheless, the once again encouraging sales figures for TWYMEEG® in Japan show that the company has, with Imeglimin, a high-quality asset with strong growth potential. The management team, alongside Yves Decadt, is therefore redoubling its efforts to promote this asset in the rest of the world. These efforts also focus on promoting the other molecules in the portfolio."*

¹ Sumitomo Pharma's fiscal year 2025 will end on March 31, 2026.



TWYMEEG® sales for the quarter ended 30 September 2025

TWYMEEG® (Imeglimin)

- For the quarter ended September 30, 2025, TWYMEEG® gross sales in Japan reached JPY 2.6 billion (EUR 15 million²), compared to JPY 1.8 billion (EUR 11.4 million) for the 3rd quarter of 2024.
- As a reminder, for the full fiscal year 2025, Sumitomo Pharma forecasts TWYMEEG® gross sales of JPY 11.2 billion (EUR 64.4 million²), representing a 47% increase compared to 2024.
- Based on these forecasts for fiscal year 2025, TWYMEEG® would therefore reach the milestone of the milestone of JPY 10 billion (EUR 57.5 million²) in net sales, which would allow Poxel to receive royalties of 12% on total TWYMEEG® net sales, as well as a second milestone payment of JPY 1 billion (EUR 5.8 million) based on revenue. Nevertheless, in accordance with the monetization agreement signed with OrbiMed, these cash flows will be fully allocated to the repayment of the bond loan. Beyond 2025, Poxel anticipates increasing double-digit royalties and additional payments contingent upon the achievement of contractual thresholds. However, in accordance with the monetisation agreement entered into with OrbiMed, these cash flows will be allocated in full to the repayment of the bond loan.

Revenue for the third quarter and the first nine months of 2025

- Poxel generated revenue of EUR 1,039 thousand for the third quarter, bringing revenue for the nine months ended September 30, 2025, to EUR 3,129 thousand, compared to EUR 2,016 thousand for the same period in 2024, representing growth of 55%.
- Revenue for the first nine months of 2025 primarily reflects JPY 526 million in royalties from Sumitomo Pharma, representing 10% of TWYMEEG® net sales in Japan for the first quarter and 8% for the second and third quarters. Based on current forecasts, Poxel expects to receive royalties of 12% on TWYMEEG® net sales in Japan during Sumitomo Pharma's fiscal year 2025, as well as a JPY 1 billion (EUR 5.8 million) sales-based payment. Under the license agreement with Merck Serono, Poxel will pay Merck Serono a fixed royalty of 8% on Imeglimin net sales, regardless of sales levels. In accordance with the royalty monetization agreement with OrbiMed, all positive net royalties and sales-based payments will be fully allocated to bond repayment.

² Based on an exchange rate as of September 30 of EUR 1 = JPY 173.8



EUR (in thousands)	Sept. 2025 9 months	Q3 2025 3 months	H1 2025 6 months	Sept. 2024 9 months	Q3 2024 3 months	H1 2024 6 months
Sumitomo Pharma Agreement	3,129	1,039 ³	2,090 ⁴	2,016	854	1,162
Other	-	-	-	-	-	-
Total revenues	3,129	1,039	2,090	2,016	854	1,162

Unaudited data

About Poxel SA

Poxel is a **clinical stage biopharmaceutical company** developing **innovative treatments for chronic serious diseases with metabolic pathophysiology**, including **metabolic dysfunction-associated steatohepatitis (MASH)** and rare disorders. For the treatment of MASH, **PXL065** (deuterium-stabilized *R*-pioglitazone) met its primary endpoint in a streamlined Phase 2 trial (DESTINY-1). In rare diseases, development of **PXL770**, a first-in-class direct adenosine monophosphate-activated protein kinase (AMPK) activator, is focused on the treatment of adrenoleukodystrophy (ALD) and autosomal dominant polycystic kidney disease (ADPKD). **TWYMEEG®** (Imeglimin), Poxel's first-in-class product that targets mitochondrial dysfunction, is now marketed for the treatment of type 2 diabetes in Japan by Sumitomo Pharma and Poxel expects to receive royalties and sales-based payments. Poxel has a strategic partnership with Sumitomo Pharma for Imeglimin in Japan. Listed on Euronext Paris, Poxel is headquartered in Lyon, France, and has subsidiaries in Boston, and Tokyo, Japan.

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

All statements other than statements of historical fact included in this press release about future events are subject to (i) change without notice and (ii) factors beyond the Company's control. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. 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 be materially different from the expected results or performance expressed or implied by such forward-looking statements. The Company does not endorse or is not otherwise responsible for the content of external hyperlinks referred to in this press release.

³ Exchange rate as of September 30, 2025

⁴ Exchange rate as of June 30, 2025



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Glossary

You will find below a list of words and/or expressions that are used in this press release or in Poxel's communication, with the aim to bring clarification and transparency:

- **Sumitomo Pharma fiscal year** runs April to March. As an example, Fiscal Year 2025 is April 1, 2025, through March 31, 2026.
- **TWYMEEG royalties:** As per the Sumitomo Pharma's agreement, 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 rebates, allowances, and costs such as prepaid freight, postage, shipping, customs duties and insurance charges are deducted.
 - Poxel is entitled to receive escalating royalties of 8-18% 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, including its subsidiaries (Poxel Inc. and Poxel KK), as well as the three security trusts established as part of the royalty monetization and debt restructuring transactions announced on September 30, 2024.