

THERANEXUS PRESENTS AN UPDATE OF ITS CASH POSITION AND FINANCING HORIZON

Lyon, France – 17 December 2024, 6.15 pm CET – Theranexus, a biopharmaceutical company innovating in the treatment of rare neurological diseases (the “**Company**”), today presents an update of its cash position as of 12 December 2024 and its cash flow horizon until the end of the first quarter of 2026.

Total available funds on 12 December 2024 stood at €1.5 M compared with €1.9 M on 30 September 2024. The Company is expecting its position to improve by a total of €4.8 M in the short term with the collection of the following sums due in the coming weeks:

- €2 M corresponding to the up-front payment under the terms of the licensing agreement signed on 16 December 2024 with Exeltis¹, (see *press release published today at 6 pm*)
- €1.2 M by Bpifrance following execution of this agreement, including the balance of the NeuroLead grant and the first part of the PickASO project funding,
- reimbursement of €141 k in installments paid by the company after the date of effect of the memorandum of understanding with our banking partners.

The Company declares having received the support of all its banking partners in a bid to restructure its financial debt. In particular, the signed agreement provides for capital repayment deferral on its main loans until the end of March 2026, and a subsequent 21-month deferral of the maturity date of said loans.

In k€ (non-audited)	12/12/2024 Gross	12/12/2024 Pro forma *	30/09/2024
Gross cash flow	1,457	1,457	1,936
Up-front payment in connection with the agreement signed with Exeltis		2,000	
Sums due for collection for NeuroLead and PickASO projects		1,164	
Net sums due from banking partners		141	
Total	1,457	4,762	1,936

** Bank balances plus collection of payments for contracts with Exeltis, Bpifrance and banking partners expected in the coming weeks*

Collection of the aforementioned sums will enable the Company to extend its cash flow horizon (previously the end of Q1 2025) to the end of Q1 2026.

Theranexus Chairman and CEO, Mathieu Charvériat, commented: “*Our industrial partnership with the Insud Pharma/Exeltis Group marks a key turning point for Theranexus and could bring us first royalties as early as 2026. This shows our teams’ ability to design and develop drug candidates with high medical and economic value, a capability that is recognized by international ranking corporations. This first industrial validation and the preparation for the market launch of our first drug represents a major new milestone in the maturity of Theranexus’ industrial trajectory. We also want to thank our banking partners for their long-standing support, and our shareholders for their trust renewed through our equity line. Strengthened by this industrial validation, our financial horizon now extends as far as 2026 allowing us to pursue our development strategy, and explore various options, including an industrial agreement to launch our Phase III trial for Batten disease.*”

¹ <https://www.datapressepremium.com/rmdiff/2010520/Theranexus-PR-Partnership-Exeltis-VDEF.pdf>



About Theranexus

Theranexus is an innovative biopharmaceutical company that emerged from the French Alternative Energies and Atomic Energy Commission (CEA). The company has a unique platform for the identification and characterization of advanced therapy drug candidates targeting rare neurological disorders and an initial drug candidate in clinical development for Batten disease.

Theranexus is listed on the Euronext Growth market in Paris (FR0013286259- ALTHX).

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This press release contains certain forward-looking statements concerning Theranexus and its business, including its prospects and product candidate development. Such forward-looking statements are based on assumptions that Theranexus 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 universal registration document filed by the Company with the French regulator, Autorité des marchés financiers (AMF) on 30 April 2024 under number D.24-0382, which is available on the Company website (www.theranexus.com).

The reader's attention is particularly drawn to the fact that the Company's current financing horizon is limited to Q1 2026 (taking the aforementioned payments into account) and that, given its financing requirements and dilutive instruments in circulation, the Company's shareholders are likely to experience significant dilution of their stake in the Company in the short or medium term. The Company is also subject to other risks and uncertainties, including the development of economic conditions, the financial markets and the markets in which Theranexus operates. The forward-looking statements contained in this press release are also subject to risks not yet known to Theranexus or not currently considered material by Theranexus.

The occurrence of all or part of such risks could cause actual results, financial conditions, performance or achievements of Theranexus to be materially different from such forward-looking statements. Theranexus expressly declines any obligation to update such forward-looking statements.

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