



PRESS RELEASE - January 20, 2026 – 6:00 pm CET - Montpellier, France - Euronext: MEDCL

Half-year liquidity contract statement

Under the liquidity contract entrusted by Medincell to Rothschild Martin Maurel, the following resources were included in the liquidity account at December 31, 2025:

- 980 shares
- 1 159 804 €

Over the period from 01/07/2025 to 31/12/2025, a total of:

	Number of executions	Number of shares	Traded volume in EUR
Buy side	13,642	1,007,509	25,098,637.27
Sell side	14,870	1,011,529	25,113,263.98

It should be noted that Medincell increased the funds allocated to the liquidity contract by €600,000 on 11 April 2025.

The following resources were included in the liquidity account at June 30, 2025:

- 5 000 shares
- 1 145 177 €

About Medincell

Medincell is a clinical- and commercial-stage biopharmaceutical licensing company developing long-acting injectable treatments across multiple therapeutic areas. Our innovative treatments are designed to ensure adherence to medical prescriptions, enhance the effectiveness and accessibility of medicines, and reduce their environmental impact.

These treatments combine active pharmaceutical ingredients with our proprietary BEPO® / BEPO® Star technologies, which enables controlled drug delivery at therapeutic levels for several days, weeks, or months following a subcutaneous or local injection of a small, fully bioresorbable deposit.

Risperidone LAI was the first treatment based on BEPO® technology to receive FDA approval, initially for schizophrenia in April 2023, and subsequently for Bipolar I Disorder in October 2025. It is marketed in the United States by Teva under the brand name UZEDY®. Medincell's risperidone LAI was also approved for schizophrenia in Canada and South Korea in 2025.

A New Drug Application (NDA) for Olanzapine LAI as a once-monthly treatment for schizophrenia in adults was submitted to the U.S. FDA in December 2025 by Medincell's partner, Teva.

Medincell's investigational pipeline includes numerous innovative therapeutic candidates in various stages of development, from formulation to Phase 3 clinical trials. We collaborate with leading pharmaceutical companies and foundations to advance global health through new treatment options.

Headquartered in Montpellier, France, Medincell employs over 140 people representing more than 25 nationalities.

medincell.com

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This press release may contain forward-looking statements, particularly concerning the progress of the Company's clinical trials. Although the Company considers that its forecasts are based on reasonable assumptions, any statements other than statements of historical fact that may be contained in this press release relating to future events are subject to change without notice, to factors beyond the Company's control and to the Company's financial capabilities.

These statements may include, but are not limited to, any statements beginning with, followed by or including words or expressions such as "objective", "believe", "expect", "aim", "intend", "may", "anticipate", "estimate", "plan", "project", "will", "may", "probably", "should", "could" and other words or expressions of similar meaning or used in the negative. Forward-looking statements are subject to inherent risks and uncertainties beyond the Company's control which may cause actual results, performance or achievements of the Company to differ materially from those anticipated or implied by such statements.

A list and description of such risks, hazards and uncertainties can be found in the documents filed by the Company with the Autorité des Marchés Financiers (AMF) pursuant to its regulatory obligations, including in the Company's document de base, registered with the AMF on September 4, 2018 under number I. 18-062, as well as in documents and reports to be published subsequently by the Company. Furthermore, these forward-looking statements only apply as of the date of this press release. Readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by law, the Company undertakes no obligation to publicly update these forward-looking statements, nor to update the reasons why actual results may differ materially from those anticipated in the forward-looking statements, even if new information becomes available. The Company's updating of one or more forward-looking statements does not imply that it will or will not update these or any other forward-looking statements.

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APPENDICES - Rothschild Martin Maurel from 01/07/2025 to 31/12/2025

CLIENT	DATE	NB_ACHAT	NB_VENTE	QTE_ACHAT	QTE_VENTE	CAPITAUX_ACHETES	CAPITAUX_VENDUS
MEDINCELL	01/07/2025	107	61	10 894	4 774	179 315,24	78 675,52
MEDINCELL	02/07/2025	144	132	11 704	10 824	192 881,92	178 920,72
MEDINCELL	03/07/2025	102	92	7 044	7 044	115 028,52	115 098,96
MEDINCELL	04/07/2025	62	168	4 131	16 131	68 326,74	269 387,70
MEDINCELL	07/07/2025	100	24	9 333	1 833	154 927,80	30 592,77
MEDINCELL	08/07/2025	112	116	16 000	16 000	253 120,00	253 280,00
MEDINCELL	09/07/2025	110	118	9 995	10 392	159 020,45	165 336,72
MEDINCELL	10/07/2025	61	83	4 704	6 807	74 934,72	108 843,93
MEDINCELL	11/07/2025	93	90	6 941	6 441	112 235,97	104 215,38
MEDINCELL	14/07/2025	80	92	6 361	9 361	102 475,71	150 992,93
MEDINCELL	15/07/2025	90	75	7 500	7 500	121 800,00	121 875,00
MEDINCELL	16/07/2025	64	40	5 422	2 922	87 511,08	47 394,84
MEDINCELL	17/07/2025	67	81	6 228	6 228	99 461,16	99 585,72
MEDINCELL	18/07/2025	65	73	5 558	5 558	88 761,26	88 761,26
MEDINCELL	21/07/2025	54	32	4 787	2 787	76 400,52	44 452,65
MEDINCELL	22/07/2025	93	60	7 607	4 607	119 277,76	72 099,55
MEDINCELL	23/07/2025	39	113	2 668	10 168	42 821,40	162 891,36
MEDINCELL	24/07/2025	49	81	3 161	5 661	51 966,84	93 293,28
MEDINCELL	25/07/2025	118	137	10 694	10 694	183 509,04	183 402,10
MEDINCELL	28/07/2025	57	98	8 978	8 002	154 601,16	138 034,50
MEDINCELL	29/07/2025	39	40	8 664	4 514	150 320,40	77 866,50
MEDINCELL	30/07/2025	52	85	4 821	8 947	83 596,14	156 125,15
MEDINCELL	31/07/2025	58	44	9 638	4 238	164 713,42	73 020,74
SOUS TOTAL MEDINCELL	07/2025	1 816	1 935	172 833	171 433	2 837 007,25	2 814 147,28
MEDINCELL	01/08/2025	72	9	6 161	861	101 902,94	14 008,47
MEDINCELL	04/08/2025	63	57	7 125	6 375	112 218,75	101 681,25
MEDINCELL	05/08/2025	19	28	1 832	2 282	28 835,68	35 987,14
MEDINCELL	06/08/2025	65	87	5 273	6 298	82 944,29	99 193,50
MEDINCELL	07/08/2025	51	84	4 282	7 552	67 869,70	119 925,76
MEDINCELL	08/08/2025	17	61	3 149	6 354	50 415,49	101 981,70
MEDINCELL	11/08/2025	96	51	7 865	3 365	124 738,90	53 705,40
MEDINCELL	12/08/2025	40	70	3 148	4 177	49 643,96	65 996,60
MEDINCELL	13/08/2025	90	118	5 022	8 449	80 803,98	136 113,39
MEDINCELL	14/08/2025	93	84	5 568	8 612	90 702,72	140 461,72
MEDINCELL	15/08/2025	78	60	705	2 205	12 020,25	37 088,10
MEDINCELL	18/08/2025	103	85	8 664	8 664	151 100,16	151 273,44
MEDINCELL	19/08/2025	58	51	5 000	5 000	87 150,00	87 750,00
MEDINCELL	20/08/2025	77	85	7 474	7 474	132 289,80	132 588,76
MEDINCELL	21/08/2025	119	97	9 997	9 997	178 146,54	178 646,39
MEDINCELL	22/08/2025	102	38	10 391	4 391	188 908,38	79 784,47
MEDINCELL	25/08/2025	180	130	10 929	6 929	190 383,18	120 703,18
MEDINCELL	26/08/2025	82	100	4 183	5 683	71 236,49	97 690,77
MEDINCELL	27/08/2025	91	83	8 980	8 980	155 174,40	155 354,00
MEDINCELL	28/08/2025	58	49	4 847	5 347	83 562,28	92 289,22
MEDINCELL	29/08/2025	102	73	6 782	6 782	116 786,04	116 921,68
SOUS TOTAL MEDINCELL	08/2025	1 656	1 500	127 377	125 777	2 156 833,93	2 119 144,94
MEDINCELL	01/09/2025	90	77	7 686	7 686	131 891,76	132 122,34
MEDINCELL	02/09/2025	68	54	6 312	5 512	107 240,88	93 759,12
MEDINCELL	03/09/2025	84	88	5 073	7 173	85 885,89	121 869,27

MEDINCELL	04/09/2025	62	35	5 690	3 290	96 331,70	55 699,70
MEDINCELL	05/09/2025	43	56	3 985	8 085	67 187,10	136 798,20
MEDINCELL	08/09/2025	71	109	6 356	11 356	110 912,20	198 389,32
MEDINCELL	09/09/2025	105	92	8 709	8 709	161 029,41	161 639,04
MEDINCELL	10/09/2025	88	80	7 958	7 958	148 973,76	148 973,76
MEDINCELL	11/09/2025	108	79	9 000	9 000	175 500,00	175 590,00
MEDINCELL	12/09/2025	69	50	6 789	5 039	138 427,71	102 795,60
MEDINCELL	15/09/2025	63	63	3 585	3 585	72 883,05	72 847,20
MEDINCELL	16/09/2025	116	71	9 193	5 943	185 330,88	120 226,89
MEDINCELL	17/09/2025	149	154	14 808	18 308	300 158,16	372 018,56
MEDINCELL	18/09/2025	43	91	7 429	8 929	155 414,68	186 705,39
MEDINCELL	19/09/2025	101	82	7 913	5 913	168 784,29	126 242,55
MEDINCELL	22/09/2025	167	137	11 500	13 500	244 605,00	288 765,00
MEDINCELL	23/09/2025	111	106	8 500	8 500	184 620,00	185 640,00
MEDINCELL	24/09/2025	100	137	12 000	12 000	269 160,00	269 400,00
MEDINCELL	25/09/2025	72	68	6 000	6 000	133 320,00	133 980,00
MEDINCELL	26/09/2025	128	132	11 230	11 230	246 610,80	247 509,20
MEDINCELL	29/09/2025	85	95	8 150	8 150	186 961,00	187 531,50
MEDINCELL	30/09/2025	35	51	5 168	5 168	122 326,56	122 533,28
SOUS TOTAL MEDINCELL	09/2025	1 958	1 907	173 034	181 034	3 493 554,83	3 641 035,92
MEDINCELL	01/10/2025	44	34	4 467	4 467	108 950,13	109 352,16
MEDINCELL	02/10/2025	113	112	10 000	7 000	257 600,00	179 620,00
MEDINCELL	03/10/2025	11	60	785	3 785	20 912,40	99 431,95
MEDINCELL	06/10/2025	73	110	7 115	7 115	188 903,25	189 828,20
MEDINCELL	07/10/2025	85	74	6 692	6 692	180 884,76	181 553,96
MEDINCELL	08/10/2025	133	178	20 000	17 500	564 200,00	493 325,00
MEDINCELL	09/10/2025	87	139	6 101	8 601	170 583,96	242 032,14
MEDINCELL	10/10/2025	354	392	22 500	22 250	636 300,00	629 452,50
MEDINCELL	13/10/2025	99	88	9 615	9 865	296 718,90	305 815,00
MEDINCELL	14/10/2025	67	97	8 750	8 750	292 775,00	293 912,50
MEDINCELL	15/10/2025	172	190	15 750	11 750	525 892,50	392 920,00
MEDINCELL	16/10/2025	275	242	10 194	14 194	339 256,32	474 363,48
MEDINCELL	17/10/2025	121	213	20 000	20 000	672 800,00	673 600,00
MEDINCELL	20/10/2025	187	194	15 250	12 250	538 325,00	431 812,50
MEDINCELL	21/10/2025	177	254	19 000	22 000	668 420,00	775 940,00
MEDINCELL	22/10/2025	138	95	15 000	7 500	521 100,00	262 875,00
MEDINCELL	23/10/2025	158	267	10 853	18 353	371 715,25	631 526,73
MEDINCELL	24/10/2025	172	150	19 250	19 250	672 210,00	673 365,00
MEDINCELL	27/10/2025	154	144	5 241	5 241	188 885,64	189 724,20
MEDINCELL	28/10/2025	88	76	3 404	3 404	123 326,92	124 416,20
MEDINCELL	29/10/2025	141	128	17 283	7 399	633 594,78	271 617,29
MEDINCELL	30/10/2025	76	130	4 500	13 634	164 970,00	500 367,80
MEDINCELL	31/10/2025	88	135	3 048	3 798	117 927,12	146 109,06
SOUS TOTAL MEDINCELL	10/2025	3 013	3 502	254 798	254 798	8 256 251,93	8 272 960,67
MEDINCELL	03/11/2025	154	103	4 761	3 261	180 061,02	123 852,78
MEDINCELL	04/11/2025	223	199	12 302	13 802	445 086,36	501 702,70
MEDINCELL	05/11/2025	225	280	27 500	27 500	982 575,00	983 400,00
MEDINCELL	06/11/2025	277	224	16 000	8 500	535 200,00	280 840,00
MEDINCELL	07/11/2025	178	164	13 500	13 500	422 415,00	423 765,00
MEDINCELL	10/11/2025	266	213	10 226	6 976	312 711,08	212 628,48
MEDINCELL	11/11/2025	331	448	18 000	18 750	541 620,00	567 375,00
MEDINCELL	12/11/2025	146	300	11 000	11 000	340 670,00	341 110,00

MEDINCELL	13/11/2025	97	166	5 271	5 271	164 191,65	165 509,40
MEDINCELL	14/11/2025	119	117	6 983	6 983	212 422,86	212 492,69
MEDINCELL	17/11/2025	114	154	3 813	3 813	115 305,12	115 800,81
MEDINCELL	18/11/2025	87	85	3 107	3 107	93 613,91	94 142,10
MEDINCELL	19/11/2025	118	132	3 369	3 369	100 968,93	100 968,93
MEDINCELL	20/11/2025	231	129	6 808	2 208	198 793,60	64 959,36
MEDINCELL	21/11/2025	129	156	3 369	7 119	93 691,89	200 328,66
MEDINCELL	24/11/2025	165	193	4 494	5 344	126 461,16	150 914,56
MEDINCELL	25/11/2025	172	207	4 247	5 247	121 634,08	151 061,13
MEDINCELL	26/11/2025	128	162	5 652	5 652	164 077,56	164 247,12
MEDINCELL	27/11/2025	132	94	6 484	5 484	183 691,72	154 539,12
MEDINCELL	28/11/2025	208	287	20 500	20 500	575 845,00	576 255,00
SOUS TOTAL MEDINCELL	11/2025	3 500	3 813	187 386	177 386	5 911 035,94	5 585 892,84
MEDINCELL	01/12/2025	118	75	3 932	3 932	109 820,76	110 331,92
MEDINCELL	02/12/2025	189	98	13 000	8 000	347 230,00	212 080,00
MEDINCELL	03/12/2025	123	225	2 953	5 453	78 195,44	144 886,21
MEDINCELL	04/12/2025	65	66	3 319	3 319	85 928,91	86 028,48
MEDINCELL	05/12/2025	93	90	5 010	4 010	130 610,70	104 540,70
MEDINCELL	08/12/2025	139	310	12 066	15 566	321 196,92	415 456,54
MEDINCELL	09/12/2025	48	138	3 997	11 997	106 879,78	326 798,28
MEDINCELL	10/12/2025	122	227	6 460	8 460	171 513,00	225 120,60
MEDINCELL	11/12/2025	32	25	2 760	2 760	76 396,80	77 611,20
MEDINCELL	12/12/2025	118	174	6 171	3 671	173 713,65	103 632,33
MEDINCELL	15/12/2025	90	134	5 356	2 856	145 308,28	77 968,80
MEDINCELL	16/12/2025	103	227	5 738	6 238	152 343,90	166 367,46
MEDINCELL	17/12/2025	108	73	7 678	3 358	201 931,40	87 946,02
MEDINCELL	18/12/2025	99	73	3 117	3 187	80 200,41	82 224,60
MEDINCELL	19/12/2025	73	63	2 598	2 168	65 989,20	55 218,96
MEDINCELL	22/12/2025	55	63	1 931	1 931	47 830,87	47 888,80
MEDINCELL	23/12/2025	73	93	2 952	3 952	73 386,72	99 037,12
MEDINCELL	24/12/2025	3	13	117	1 867	2 894,58	46 600,32
MEDINCELL	29/12/2025	13	12	745	745	18 513,25	18 602,65
MEDINCELL	30/12/2025	24	20	1 916	2 666	47 555,12	66 623,34
MEDINCELL	31/12/2025	11	14	265	4 965	6 513,70	125 118,00
SOUS TOTAL MEDINCELL	12/2025	1 699	2 213	92 081	101 101	2 443 953,39	2 680 082,33
TOTAL GENERAL MEDINCELL	S2/2025	13 642	14 870	1 007 509	1 011 529	25 098 637,27	25 113 263,98