



Press release

Poxel Reports First Quarter 2026 Revenue and Provides a Business Update

- Consolidated net sales of TWYMEEG® in Japan for the first quarter of 2026 reached JPY 2.3 billion (€12.8 million ¹), up 36% compared to the first quarter of 2025.
- Poxel generated revenue of €1.277 million for the first quarter of 2026.
- Consolidated net sales of TWYMEEG® in Japan for Sumitomo Pharma ² reached JPY 9.35 billion (€51 million), up 40% compared to the previous fiscal year.
- During Sumitomo Pharma's fiscal year 2025³, Poxel received royalties of 10% on TWYMEEG® net sales
- Sumitomo Pharma expects moderate double-digit growth slightly above 10% in TWYMEEG® sales for its fiscal year 2026⁴.
- Sumitomo Pharma notably expects TWYMEEG® net sales to exceed the JPY 10 billion threshold.
- Upon reaching this threshold, Poxel will receive a contractual milestone payment of JPY 1 billion (€5.5 million¹), with the royalty rate increasing from 10% to 12%.

LYON, France, 20 May 2026 – Poxel (Euronext: POXEL - FR0012432516), a clinical-stage biopharmaceutical company developing innovative treatments for severe chronic diseases with metabolic pathophysiology, including metabolic dysfunction-associated steatohepatitis (MASH) and rare metabolic diseases, today announced its revenue for the first quarter ended March 31, 2026, and provided a business update.

Commercial and Clinical Activity Update

TWYMEEG® (Imeglimin)

- For the quarter ended March 2026, TWYMEEG® net sales in Japan increased by 36% to JPY 2.3 billion (€12.8 million) compared to sales of JPY 1.7 billion for the quarter ended March 2025, as reported by Sumitomo Pharma.

¹ Converted to JPY-EUR exchange rate = 183.44

² Sumitomo Pharma's fiscal year 2025 ends March 31, 2026

³ According to Sumitomo Pharma's fiscal year 2025 guidance

⁴ According to Sumitomo Pharma's fiscal year 2026 guidance



- For fiscal year 2026⁵, Sumitomo Pharma expects moderate double-digit sales growth slightly above 10% for TWYMEEG[®]. Sumitomo Pharma anticipates that TWYMEEG[®] net sales could exceed JPY 10 billion, entitling Poxel to receive royalties of 12% on all TWYMEEG[®] net sales and a payment of JPY 1 billion (€5.5 million¹). In accordance with the royalty monetization agreement entered into with OrbiMed, the proceeds will be exclusively allocated to the repayment of the bond financing.
- In August 2024, initial results from the post-marketing clinical study TWINKLE (TWYMEEG[®] in diabetic patients with renal impairment: A post-marketing long-term study), conducted by Sumitomo Pharma in Japanese patients with type 2 diabetes and renal impairment, confirmed the safety and tolerability profile of TWYMEEG[®], consistent with previous clinical studies. Based on these results, Sumitomo Pharma initiated discussions with the Pharmaceuticals and Medical Devices Agency (PMDA) in Japan, which resulted, on April 8, 2025, in the revision of the TWYMEEG[®] prescribing information for patients with renal impairment with an eGFR (estimated glomerular filtration rate) below 45 ml/min/1.73 m². This approval enabled Sumitomo Pharma to promote the use of TWYMEEG[®] within this patient population.
- This regulatory milestone follows the recent grant of patent No. 7635474 by the Japan Patent Office to Poxel, covering the use of imeglimin in type 2 diabetic patients with moderate to severe renal impairment through 2039, thereby strengthening the TWYMEEG[®] patent portfolio in Japan and protecting its use within this population. Poxel had previously obtained an equivalent patent in China, the world's second largest type 2 diabetes market, supporting the Company's ongoing discussions to expand the commercialization of imeglimin beyond Japan.

Consolidated Revenue for the First Quarter of 2026

- Poxel generated consolidated revenue of €1.277 million for the quarter ended March 31, 2026.
- Consolidated revenue for the first quarter of 2026 reflects JPY 234 million (€1.277 million¹) in royalties from Sumitomo Pharma, representing 10% of TWYMEEG[®] net sales in Japan.
- Based on Sumitomo Pharma's guidance, Poxel expects to receive 12% royalties on TWYMEEG[®] net sales in Japan during Sumitomo Pharma's fiscal year 2026⁵.

⁵ Sumitomo Pharma's fiscal year 2026 ends March 31, 2027



- Under the license agreement entered into with Merck Serono, Poxel will pay Merck Serono a fixed royalty of 8% based on net imeglimin sales, regardless of the level of sales.
- In accordance with the royalty monetization agreement entered into with OrbiMed, positive net royalties will be fully allocated to the repayment of the bonds.

EUR (in thousands)	Q1 2026 3 months	Q1 2025 3 months
Sumitomo Pharma agreement	1 277	1 066
Other	-	-
Total consolidated revenue	1 277	1 066

* Unaudited data

About Poxel

Poxel is an **international biopharmaceutical company at the commercial and clinical development stage**, specialized in the development of **innovative treatments for severe chronic diseases with metabolic pathophysiology**, including **rare metabolic diseases** and **hypertrophic cardiomyopathy (HCM)**.

TWYMEEG® (Imeglimin), its first-in-class product targeting mitochondrial dysfunction, is marketed in Japan for the treatment of type 2 diabetes by Sumitomo Pharma, Poxel's strategic partner for imeglimin in this territory. Poxel expects to receive royalties as well as sales-based payments from **TWYMEEG®**.

For the treatment of MASH, **PXL065** a deuterium-stabilized R-pioglitazone, achieved its primary endpoint in the Phase 2 DESTINY-1 study.

PXL770 is focused on rare diseases, notably autosomal dominant polycystic kidney disease (ADPKD). On March 31, 2026, Poxel announced the divestment of PXL770 to Scynexis for a total potential consideration of up to \$196 million. The Company received an upfront payment of \$8 million, with additional near-term development milestone payments of up to \$8 million and up to \$180 million in commercial milestone payments. Scynexis will develop PXL770 in its potential ADPKD indications.

Poxel is listed on Euronext Paris, is headquartered in Lyon, France, and has subsidiaries in Boston, MA, and Tokyo, Japan.

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



All statements other than statements of historical fact included in this press release concerning future events are subject to (i) change without notice and (ii) factors beyond the Company's control. These statements may include, but are not limited to, any statements preceded by, followed by, or including words such as 'objective,' 'believe,' 'expect,' 'aim,' 'intend,' 'may,' 'anticipate,' 'estimate,' 'plan,' 'project,' 'will,' 'could,' 'likely,' 'should,' and other words and terms of similar meaning, or the negative form of these words and terms. 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 differ materially from the results or performance expected, expressed or implied in such forward-looking statements. Actual events or results may differ from those described in this document due to a number of risks or uncertainties described in the Company's 2024 Universal Registration Document available on the Company's website and that of the AMF (<https://www.amf-france.org/fr>). The Company does not endorse and is not responsible for the content of external hyperlinks mentioned in this press release.

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Glossary

For the sake of clarity and transparency, below is a list of words and/or expressions used in this press release or in other communications issued by Poxel:

- **Sumitomo Pharma's fiscal year** runs from April to March. For example, fiscal year 2025 runs from April 1, 2025, to March 31, 2026.
- **TWYMEEG royalties:** pursuant to the agreement with Sumitomo Pharma, Poxel is eligible to receive royalties on TWYMEEG (Imeglimin) sales in Japan
 - Sumitomo Pharma reports TWYMEEG gross sales, while royalties on TWYMEEG® sales are calculated based on net sales;
 - Net sales represent gross sales, less potential rebates, allowances and costs such as prepaid freight, shipping, transportation charges, customs duties and insurance expenses;
 - Poxel is eligible to receive tiered royalties ranging from 8% to 18% on Sumitomo Pharma's TWYMEEG net sales.
- **Positive net royalties:** pursuant to the license agreement with Merck Serono, Poxel will pay Merck a fixed percentage of 8% on TWYMEEG net sales, regardless of the level of sales. Royalties received by Poxel on TWYMEEG net



sales above this 8% threshold are referred to as positive net royalties. Accordingly, net royalties will become positive for Poxel once TWYMEEG net sales exceed JPY 5 billion during a fiscal year and the applicable royalty rate reaches 10% or more.

- **Poxel** refers to the Poxel Group as well as the three security trusts established in connection with the royalty monetization transactions and debt restructuring announced on September 30, 2024.