



Press Release

2025 Half-Year financial results

Toulouse, FRANCE, Fullerton, CA, USA, September 25, 2025, 6:00 p.m. CEST - ABIONYX Pharma, (FR0012616852 - ABNX - PEA PME eligible), a new generation biotech company dedicated to the discovery and development of innovative therapies based on the world's only recombinant apoA-1, today announces its financial results for the first half of 2025.

Main changes in the consolidated financial statements

As mentioned in the publication of the half-yearly revenue figures on August 28, the activity dedicated to the discovery and development of innovative therapies, particularly in sepsis and the rare diseases LCAT deficiency and Norum disease, aimed at improving or even saving patients' lives, has not yet generated any revenue during this half-year. ABIONYX Pharma continues to provide its bioproduct free of charge in the context of compassionate use authorization (CUA) requests for Norum disease.

The ABIONYX Pharma group recorded consolidated half-year revenue of €2.1 million in the first half of 2025, which relates solely to its subsidiary IRIS Pharma's contract research organization (CRO) activity in ophthalmology. The group did not commission any studies from IRIS Pharma during this half-year period. The activity of the IRIS Pharma subsidiary is expected to remain stable over the year despite an unfavorable economic environment in the global research sector.

As of June 30, 2025, research and development expenses amounted to €692K, compared to €861K as of June 30, 2024. Administrative and commercial expenses amounted to €1,876K as of June 30, 2025, compared to €1,579K as of June 30, 2024.

After taking these expenses into account, operating income went from a loss of €2,124K as of June 30, 2024, to a loss of €2,330K as of June 30, 2025. Financial income was positive at €32K as of June 30, 2025, compared to a profit of €36K in the first half of 2024. The financial result is mainly related to financial income from the investment of cash surpluses. The net loss amounted to €2,306K at June 30, 2025, compared with a loss of €2,088K at June 30, 2024.

As of June 30, 2025, cash and cash equivalents amounted to €3.4 million, including the reimbursement of IRIS Pharma's CIR (€478K) and before the reimbursement of ABIONYX Pharma's CIR (€604K), compared to €3.2 million as of December 31, 2024.

The Company notes that it was selected for the France 2030 plan's "i-Démo" call for projects and has obtained €8.7 million in government support to combat sepsis, the third leading cause of death worldwide, of which €7 million is still to be received. The Company's financial visibility extends to the second half of 2026.

Selected financial information

(as of June 30, 2025/Consolidated financial statements under IFRS)

€m	H1 2025	H1 2024
Revenues	2.12	2.34
Cost of goods and services sold	(1.89)	(2.04)
R&D expenditure	(0.69)	(0.86)
Administrative and commercial expenses	(1.88)	(1.58)
Operating Income	(2.33)	(2.12)
Financial income	0.13	0.11
Financial expenses	(0.10)	(0.07)
Financial result	0.04	0.04
Net income	(2.30)	(2.09)

€m	H1 2025	2024
Net cash flow from operating activities	(1.70)	(3,63)
Net cash used in investing activities	(0.16)	(0,01)
Net cash flow from financing activities	2.00	2,84
Change in cash and cash equivalents	0.14	(0,87)
Cash and cash equivalents at end of year	3.38	3,23

The Half-Year financial report as of June 30, 2025, has been made available to the public and published on the website of the Autorité des Marchés Financiers (AMF).

About ABIONYX Pharma

ABIONYX Pharma is a new generation biotech company that aims to contribute to health through innovative therapies in indications where there is no effective or existing treatment, even the rarest ones. Thanks to its partners in research, medicine, biopharmaceuticals and shareholding, the company innovates on a daily basis to propose drugs for the treatment of renal and ophthalmological diseases, or new HDL vectors used for targeted drug delivery.

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