

Biophytis announces the successful completion of a €2,6 million private placement

- Capital increase of a total amount of approximately €2,6 million in gross proceeds by issuing 4,307,614 new shares, each with one share warrant attached, at €0,26 per unit, and 5,692,308 pre-funded warrants, each with one share warrant attached, at €0,25 per pre-funded unit;
- Gross proceeds include €2 million from Armistice, and approximately €0,6 million from a limited number of other qualified investors.
- Settlement-delivery of the new shares and share warrants expected on March 28, 2025.

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Paris (France) and Cambridge (Massachusetts, USA), March 26, 2025 – 7:30 AM (CET) – Biophytis SA (Euronext Growth Paris: ALBPS), (“Biophytis” or the “Company”), a clinical-stage biotechnology company specializing in developing treatments for age-related diseases, announces today the successful completion of a capital increase of a total gross amount of €2,6 million subscribed by a limited number of investors, including Armistice (for €2M) and qualified investors (for €0,6M) (the “**Private Placement**”).

Stanislas Veillet, CEO of Biophytis, stated: “*We are pleased with the strong interest shown by investors in this private placement, which underscores the confidence in our strategy and the significant potential of our clinical programs. We believe that this fundraising will allow us to further accelerate the development of BIO101 through ambitious clinical programs, in obesity over the short-term, and also in sarcopenia. Our team is fully committed to advancing research with the aim of improving patients' lives while addressing major unmet medical needs.*”

The Private Placement is not subject to a prospectus requiring approval from the French Financial Market Authority (Autorité des Marchés Financiers – the “AMF”).

Use of proceeds

The Company intends to use the net proceeds of the Private Placement to:

- **Advance the clinical development of BIO 101 in obesity** (phase 2 of the OBA clinical program) and in sarcopenia (phase 3 of the SARA clinical program, a world first in medical research).
- **Sustain business efforts to explore potential partnerships** and collaborations while supporting regulatory activities and market access preparation for future product commercialization.
- **Strengthen Biophytis’ general corporate purposes**, ensuring business continuity, while extending the Company’s cash runway to Q3 2025.

Terms and conditions of the Private Placement

The Private Placement, for a total amount of €2,599,979.72 (including share issue premium), was carried out through the issuance, without preferential subscription rights and without a priority subscription period, of (i) 4,307,614 new ordinary shares in the Company (the “New Shares”), each with one share warrant attached (“BSA” and, together with the New Share to which it is attached, an “ABSA”) and (ii)

current share capital of the Company). The Prefunded Warrants (if exercised in full) will imply the issuance of 5,692,308 ordinary shares (35,90% of the total current share capital of the Company) . All the BSA, if exercised in full, will imply the issuance of 9,999,922 ordinary shares (63,07% of the total current share capital of the Company).

On an illustrative basis, a shareholder holding 1% of the Company's outstanding share capital before the completion of the offering and who did not participate in this offering would hold 0.61 % of the Company's outstanding share capital and voting rights after the issuance of the ABSA and conversion of the Prefunded Warrants and 0.44 % of the Company's outstanding share capital and voting rights if the BSAs are exercised in full.

Armistice and other participating investors will own 29,75%, and 8,92% of the share capital of the Company (before exercise of the BSA), respectively, following completion of the Private Placement.

CapTable pre Private Placement

	Cap Table - Not diluted		Convertible Debt	Cap Table - Fully diluted	
	Shares	%	Shares	Shares	%
Stanislas Veillet	939 315	6%		939 315	3%
Management & Board	109 405	1%		109 405	0%
ADR (US)	286 500	2%		286 500	1%
Trust	2 366 667	15%		2 366 667	8%
Floating & Family office	6 607 579	42%		6 607 579	22%
Atlas	3 962 380	25%	5 648 320	9 610 700	33%
BlackRock (Kreos)	1 584 000	10%	7 762 070	9 346 070	32%
Warrant & Freeshares				267 324	1%
Number of shares (March 21, 2025)	15 855 846	100%		29 533 560	100%

CapTable post Private Placement

	Cap Table (Post ABSA Subscription)				
	Cap Table - Not diluted		Convertible Debt	Cap Table - Fully diluted	
	Shares	%	Shares	Shares	%
Stanislas Veillet	939 315	5%		939 315	3%
Management & Board	109 405	1%		109 405	0%
ADR (US)	286 500	1%		286 500	1%
Trust	2 366 667	12%		2 366 667	7%
Floating & Family office	6 607 579	33%		6 607 579	20%
Atlas	3 962 380	20%	5 648 320	9 610 700	28%
BlackRock (Kreos)	1 584 000	8%	7 762 070	9 346 070	28%
Warrant & Freeshares				267 324	1%
Armistice	2 000 000	10%		2 000 000	6%
Other investors	2 307 614	11%		2 307 614	7%
Number of shares	20 163 460	100%		33 841 174	100%

	Cap Table (Post Pre-Funded Warrants Exercise)				
	Cap Table - Not diluted		Convertible Debt	Cap Table - Fully diluted	
	Shares	%	Shares	Shares	%
Stanislas Veillet	939 315	4%		939 315	2%
Management & Board	109 405	0%		109 405	0%
ADR (US)	286 500	1%		286 500	1%
Trust	2 366 667	9%		2 366 667	6%
Floating & Family office	6 607 579	26%		6 607 579	17%
Atlas	3 962 380	15%	5 648 320	9 610 700	24%
BlackRock (Kreos)	1 584 000	6%	7 762 070	9 346 070	24%
Warrant & Freeshares				267 324	1%
Armistice	7 692 308	30%		7 692 308	19%
Other investors	2 307 614	9%		2 307 614	6%
Number of shares	25 855 768	100%		39 533 482	100%

	Cap Table (Post Exercise of 100% Warrants attached to ABSA and Pre-Funded Units)				
	Cap Table - Not diluted		Convertible Debt	Cap Table - Fully diluted	
	Shares	%	Shares	Shares	%
Stanislas Veillet	939 315	3%		939 315	2%
Management & Board	109 405	0%		109 405	0%
ADR (US)	286 500	1%		286 500	1%
Trust	2 366 667	7%		2 366 667	5%
Floating & Family office	6 607 579	18%		6 607 579	13%
Atlas	3 962 380	11%	5 648 320	9 610 700	19%
BlackRock (Kreos)	1 584 000	4%	7 762 070	9 346 070	19%
Warrant & Freeshares				267 324	1%
Armistice	15 384 616	43%		15 384 616	31%
Other investors	4 615 228	13%		4 615 228	9%
Number of shares (All Warrants exercise)	35 855 690	100%		49 533 404	100%

Admission to trading of the new shares and BSAs

The New Shares and BSAs are expected to be admitted to trading on Euronext Growth on March 28, 2025. The New Shares and any new share resulting from the exercise of the BSAs will be subject to the provisions of the Company's bylaws and will be assimilated to existing shares upon final completion of the Private Placement. They will bear current dividend rights and will be admitted to trading on the same listing line as the Company's existing shares under the same ISIN code FR0012816825.

Standstill and lock-up commitments

In the context of the Private Placement, the Company has signed a standstill commitment for a period of 90 calendar days from the date of settlement-delivery of the Private Placement, subject to certain customary exceptions.

The directors of the Company and its Chief Executive Officer and other offices have signed a lock-up commitment taking effect on the execution date of said commitment and which will continue for a period of 90 calendar days following the issuance date of the ABSAs and Prefunded Units in respect of their entire

shareholding, representing 6% of the Company's share capital on a non-diluted basis, subject to certain customary exceptions.

Financial intermediaries

Maxim Group LLC acted as lead placement agent and All Invest acted as co-placement agent (collectively, the "**Placement Agents**") relating to the Private Placement. The Private Placement is governed by agreements entered into between the Company and each of the Placement Agents.

Indicative timetable

- March 25, 2025: Decisions of the CEO (*Directeur Général*) setting the terms and conditions.
- March 26, 2025: Publication of this press release.
- March 28, 2025:
 - Settlement-delivery of the ABSAs.
 - Detachment of the BSA.
 - Start of trading on Euronext Growth.
- March 28, 2025: Admission of the BSAs on Euronext Growth.

Risk factors

The risk factors relating to the Company are set out in the Company's universal registration document filed with the AMF under number D19-0509 on May 22, 2019. These documents are available free of charge on the Company's website at www.biophytis.com/investors and on the AMF's website at www.amf-france.org.

Investors are also advised to consider the following risks specific to the Private Placement: (i) the market price of the Company's shares may fluctuate and fall below the subscription price of the shares issued in the context of the Private Placement, (ii) the volatility and liquidity of the Company's shares may fluctuate significantly, (iii) sales of the Company's shares may occur on the market and negatively impact the Company's share price, (iv) the Company's shareholders who have not participated in the Private Placement could suffer potentially significant dilution resulting from the Private Placement, the potential exercise of the BSAs and, more generally, any future capital increases made necessary by the Company's search for financing.

About BIOPHYTIS

Biophytis SA is a clinical-stage biotechnology company focused on developing drug candidates for age-related diseases. BIO101 (20-hydroxyecdysone), our lead drug candidate, is a small molecule in development for muscular diseases (sarcopenia, Phase 3 ready), and metabolic disorders, notably obesity. The company is headquartered in Paris, France, with subsidiaries in Cambridge, Massachusetts, USA, and Brazil. The Company's ordinary shares are listed on Euronext Growth Paris (ALBPS - FR001400OLP5) and its ADS (American Depositary Shares) are listed on the OTC market (BPTSY - US 09076G401). For more information, visit www.biophytis.com.

Disclaimer

This press release does not constitute an offer to sell or the solicitation of an offer to buy ordinary shares of the Company, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer,

solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

This announcement is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the **"Prospectus Regulation"**).

In France, the offer of Biophytis (the **"Company"**) shares described below will be made exclusively in the context of a capital increase reserved to the category of beneficiaries, within the meaning of Article L. 225-138 of the French commercial code, defined in the third resolution of the Company's combined shareholders' meeting held on April 2, 2024. It shall not constitute a public offering requiring the publication of a prospectus to be approved by the *Autorité des marchés financiers*.

The Company will make available to the public an information document containing the information set out in Annex IX of the Prospectus Regulation.

With respect to Member States of the European Economic Area, no action has been taken or will be taken to permit a public offering of the securities referred to in this press release requiring the publication of a prospectus in any Member State.

Therefore, such securities may not be and shall not be offered in any Member State other than in accordance with the exemptions of Article 1(4) of the Prospectus Regulation or, otherwise, in cases not requiring the publication of a prospectus under Article 3 of the Prospectus Regulation and/or the applicable regulations in such Member State.

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