



Press Release

Valbiotis announces the success of its €6.9 million rights issue entirely dedicated to supporting the commercial expansion of its offering of dietary supplements

Strong interest from existing shareholders, with a demand of more than €3.0 million for the rights issue

A renewed commitment of Sébastien Peltier, co-founder and Chairman of the Executive Board, who subscribed to the operation

La Rochelle, June 26, 2025 (5:40 PM CET) – Valbiotis (FR0013254851 – ALVAL, PEA / PME eligible), a French laboratory specialized in the development and distribution of scientifically tested dietary supplements designed to support health at every stage of life, announces the success of its rights issue. The purpose of this €6.9 million round of financing is to ramp up the Company's commercial development and enable it to self-finance its growth, while maintaining its focus on its current activities.

Sébastien Peltier, Chairman of the Executive Board and Co-Founder of Valbiotis commented: *"I would like to extend my warmest thanks to all the investors who contributed to the success of this operation, both those who secured it upstream through their subscription agreements, and those who joined us during the subscription period. Their confidence in our strategy encourages us to remain committed as Valbiotis enters a particularly exciting phase of its commercial development in France. This round of financing will enable us to step up the pace. We are proud to involve these investors, both private individuals and professionals, in our mission to make Valbiotis a key player in the field of scientifically tested, natural dietary supplements."*

RESULTS FROM THE OFFERING

At the end of the subscription period, total demand (non-reducible, reducible and unrestricted subscriptions) amounted to 3,447,200 new shares subscribed at a unit price of €0.88, representing around 44.3% of the number of shares to be issued under the capital increase, which involves a total of 7,787,869 new shares. This demand breaks down as follows:

- 2,889,640 shares requested via non-reducible subscriptions, representing 37.1% of the total amount of the issue.
- 240,479 shares requested via reducible subscriptions, representing 3.1% of the total amount of the issue.
- 317,081 shares requested via unrestricted subscriptions, representing 4.1% of the total amount of the issue.

All of these demands (non-reducible, reducible and unrestricted) were served entirely.

Sébastien Peltier, Chairman of the Executive Board and Co-Founder of Valbiotis, subscribed to the operation through unrestricted subscriptions via his personal holding company Djanka Investissement, for an amount of €100,000.

Insofar as these subscription requests represented approximately 44.3% of the amount of the rights issue (i.e., nearly €3.0 million), the 4,340,669 new shares not absorbed by these subscriptions (i.e., 55.7% of

the amount of the issue) were distributed and allocated to the shareholders and investors who had undertaken to subscribe under the issue guarantee (together the “Guarantors”). These guarantee commitments could be triggered if the number of new shares subscribed at the end of the subscription period did not reach 100% of the amount of the rights issue.

As indicated in the press release announcing the launch of the rights issue, the 4,340,669 new shares allocated to the Guarantors, i.e. around €3.8 million corresponding to a service rate of 75.8%, were distributed proportionally among them as follows:

Name:	No. of shares allocated under the guarantee	Corresponding amounts
Vatel	1,722,489	€1,516 K
Market Wizards	559,809	€493 K
Friedland Gestion	430,622	€379 K
Vester Finance	430,622	€379 K
Gestys	301,435	€265 K
Hamilton Stuart Capital	215,311	€189 K
Treecap BV	215,311	€189 K
Maitice Gestion	129,186	€114 K
Other investors (*)	335,884	€296 K
TOTAL	4,340,669	€3,820 K

(*) 6 investors with individual amounts of up to €100K

As a result, the allocated shares were broken down as follows:

	No. of shares allocated	Corresponding amounts
Non-reducible, reducible and unrestricted subscriptions	3,447,200	€3,034 K
Guarantee Subscriptions	4,340,669	€3,820 K
	7 787 869	€6 853 K

REMINDER: USE OF PROCEEDS FROM THE OFFERING

The net proceeds of the issue will amount to around €5.8 million and will be used to support the Company’s commercial expansion. The funds raised will be distributed as follows to support different objectives:

- 60% will be devoted to marketing and communications initiatives aimed at the general public and healthcare professionals, as well as to international commercial development (second half of 2025 and 2026).
- 30% will be used to finance working capital requirements for fiscal years 2025 and 2026, in line with growth in France.
- 10% will be allocated to strengthening the network of Medical Promotion Officers, with planned expansions in three geographical areas.

Given the Company’s cash position at the end of May 2025, and the anticipated ramp-up of business in line with the previously communicated strategic plan, the Company considers that the net proceeds from 100% of the Offering, i.e., €5.8M, will ensure a cash flow horizon well beyond Q3 2026.

SETTLEMENT & DELIVERY

Settlement and delivery of the New Shares and their admission to trading on Euronext Growth Paris are scheduled for June 30, 2025. The New Shares will carry dividend rights, will be immediately fungible with the Company's existing shares, and will be traded on the same listing line, under the same ISIN code (FR0013254851 – Ticker Symbol: ALVAL).

Following settlement and delivery, the Company's share capital will amount to €2,369,823.40 and will be divided into 23,698,234 ordinary shares with a par value of €0.10 each.

IMPACT OF THE OPERATION ON OWNERSHIP STRUCTURE

To the best of the Company's knowledge, the breakdown of capital and voting rights before and after the rights issue is as follows.

Impact of the Offering on Ownership Structure

Shareholders	Before the Offering		After the Offering	
	No. of shares	% of capital	No. of shares	% of capital
Members of the Board (1)	708,544	4.45%	822,180	3.47%
Including Djanka Investissement (controlled by S. Peltier)	608,681	3.83%	722,317	3.05%
Including Sébastien Peltier	39,248	0.25%	39,248	0.17%
Employees (2)	58,960	0.37%	58,960	0.25%
General Public	15,109,497	94.97%	22,783,730	96.14%
Liquidity Contract (May 31, 2025)	33,364	0.21%	33,364	0.14%
TOTAL	15,910,365	100.00%	23,698,234	100.00%

(1) Members of the Board not bound by any concerted action

(2) Registered shares only

Impact of the Offering on Breakdown of Voting Rights

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Shareholders	Before the offering		After the offering	
	No. of voting rights	% of voting rights	No. of voting rights	% of voting rights
Members of the Board (1)	1,329,494	8.02%	1,443,130	5.92%
Including Djanka Investissement (controlled by S. Peltier)	1,213,681	7.32%	1,327,317	5.45%
Including Sébastien Peltier	39,248	0.24%	39,248	0.16%
Members of the supervisory board	60,795	0.37%	60,795	0.25%
Employees (2)	15,179,420	91.61%	22,853,653	93.83%
General Public	-	0.00%	-	0.00%
Liquidity contract (as of May 31, 2025)	16,569,709	100.00%	24,357,578	100.00%

(1) Members of the Board not bound by any concerted action

(2) Registered shares only

IMPACT OF THE OFFERING ON THE SITUATION OF A SHAREHOLDER WITH 1% OF THE CAPITAL AND NOT SUBSCRIBING TO THE OFFERING

Dilutive impact of the Offering	Consolidated shareholders' equity per share on Dec 31, 2024	
	Non-diluted basis	Diluted basis ⁽¹⁾
Before the Offering	€0.65	€0.86
After the Offering	€0.73	€0.87

(1) Assuming full exercise of all currently outstanding equity securities (AGA, BSA and BSPCE), which could result in the creation of a total of 1,556,130 shares.

IMPACT OF THE OFFERING ON CONSOLIDATED SHAREHOLDERS' EQUITY, PER SHARE

Dilutive impact of the Offering	Shareholder participation	
	Non-diluted basis	Diluted basis ⁽¹⁾
Before the Offering	1.00%	0.91%
After the Offering	0.67%	0.63%

(1) Assuming full exercise of all currently outstanding equity securities (AGA, BSA and BSPCE), which could result in the creation of a total of 1,556,130 shares.

ABSTENTION AND RETENTION AGREEMENTS

This press release and the information it contains do not constitute an invitation to purchase or subscribe to securities in France or any other country.

Classification: Internal

Mr. Sébastien Peltier, Chairman of the Executive Board, has undertaken to retain the shares he will hold through his holding company Djanka Investissement following this issue for a period of 180 days following the settlement-delivery date of the rights issue (i.e. 3.05% of the share capital and 5.45% of voting rights).

In addition, the Company has undertaken to abstain from trading for a period of 180 days following the settlement-delivery date of the rights issue, subject to the usual exceptions.

PROSPECTUS

In accordance with the provisions of Article L.411-2-1 1° of the French Monetary and Financial Code and Article 211-2 of the General Regulations of the *Autorité des marchés financiers* (“AMF”), the operation shall not give rise to a Prospectus subject to AMF approval, as the total amount of the Offering, calculated over a 12-month period, does not exceed €8M.

RISK FACTORS

The Company reminds investors that the risk factors relating to the Company and its business activities are detailed in the 2024 Universal Registration Document (Chapter 3), available on the Company’s website (www.valbiotis.com) in the “Investors/Regulated information” section ([Registration document](#)).

The occurrence of any or all of these risks could have a material adverse effect on the Company’s business, financial position, results of operations, development or outlook. As of the date of this press release, the risk factors presented in the aforementioned document remain unchanged.

SHARE CODES

- Denomination: VALBIOTIS
- Share ISIN Code and Ticker Symbol: FR0013254851 - ALVAL
- Listing Location: Euronext Growth Paris
- LEI Code: 969500VP4BJCF0MOP60

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. These statements do not constitute historical facts. These statements include projections, estimates and the underlying assumptions on which they are based, as well as statements relating to plans, objectives, intentions and expectations regarding future financial results, product potential or performance. Forward-looking statements are often introduced by terms such as “expects”, “anticipates”, “believes”, “intends”, “estimates” or “plans”, as well as other similar words. Although VALBIOTIS’ management believes that these forward-looking statements are reasonable, investors are advised that forward-looking information and statements are subject to numerous risks and uncertainties, many of which are difficult to predict and generally beyond VALBIOTIS’ control, and which could cause actual results and events to differ materially from those expressed, implied or anticipated in such forward-looking information and statements. These risks and uncertainties include, in particular, those discussed or identified in the 2024 Universal Registration Document (Chapter 3) available on the Company’s website (www.valbiotis.com) in the “Investors/Regulatory Information” section. Valbiotis undertakes no obligation to update any forward-looking information or statements, except as required by applicable regulations, in particular Articles 223-1 et seq. of the General Regulations of the *Autorité des marchés financiers*.

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This press release may be issued in both French and English. In the event of any discrepancies between the two versions, the French version shall prevail.

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About Valbiotis

Valbiotis is a French laboratory specializing in the creation and distribution of dietary supplements scientifically tested to maintain health at every stage of life. Through an innovative approach combining scientific excellence, plant expertise and a wealth of natural ingredients, Valbiotis offers a new generation of dietary supplements to support cardio-metabolic balance and well-being, and address everyday health issues such as sleep, fatigue, mood management, immunity and vitality. Created at the beginning of 2014 in La Rochelle, France, Valbiotis has forged numerous partnerships with leading academic centers. Valbiotis is a member of the “BPI Excellence” network and has been recognized as an “Innovative Company” by the BPI label. Valbiotis

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has received major financial support from the European Union for its research programs via the European Regional Development Fund (ERDF). Valbiotis is a PEA-SME eligible company. For more information on Valbiotis®, please visit: www.valbiotis.com

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