

MedinCell Secures €10.9 Million Non-Dilutive Financing

Euronext: MEDCL • Montpellier - France • May 27, 2020 - 5:45 pm CEST

€10.9 million loan to increase the Company's financial visibility

Loan taken out with Banque Populaire du Sud and BNP Paribas in the form of PGE

Annual results for the FY ended March 31, 2020 will be published on June 4, 2020, after market close. As a reminder, a dedicated videoconference will be held at this occasion on Thursday, June 4:

- 6.30 pm CEST – Presentation and Q&A in French
 - 7.30 pm CEST – Presentation and Q&A in English
 - Link to connect (only via internet): invest.medincell.com/conference
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"We have maintained all operations related to strategic research and development programs since the beginning of the Coronavirus crisis, but other activities have been delayed," said Jaime Arango, Chief Financial Officer of MedinCell.

"Thanks to our partner banks who quickly mobilized to grant us this loan, we will be able to gradually return to normal activity level and advance as quickly as possible our Covid-19 program, which aims to develop a preventive treatment against the virus (prophylaxis)."

"The second half of the year should be rich for MedinCell, with potential milestones for several products based on our BEPO® technology currently in clinical studies. "

The loan is structured as a PGE (State Guaranteed Loan) with an initial maturity of 12 months at a 0,25% rate and an option for up to 5 years extension.

About MedinCell

MedinCell is a clinical stage pharmaceutical company that develops a portfolio of long-acting injectable products in various therapeutic areas by combining its proprietary BEPO® technology with active ingredients already known and marketed. Through the controlled and extended release of the active pharmaceutical ingredient, MedinCell makes medical treatments more efficient, particularly thanks to improved compliance, i.e. compliance with medical prescriptions, and to a significant reduction in the quantity of medication required as part of a one-off or chronic treatment. The BEPO® technology makes it possible to control and guarantee the regular delivery of a drug at the optimal therapeutic dose for several days, weeks or months starting from the subcutaneous or local injection of a simple deposit of a few millimeters, fully bioresorbable. Based in Montpellier, MedinCell currently employs more than 130 people representing over 25 different nationalities.

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