



France : EIB and MedinCell sign a new €40 million loan agreement to support development of innovative treatments

- The 40 million euros loan is intended for the development of treatments based on MedinCell's proprietary long-acting injectable technology aiming at significantly enhance patient care and quality of life
- This EIB investment is guaranteed by the European Fund for Strategic Investments, the central pillar of the Investment Plan for Europe

Jacou (France), 23 November 2022, 5:45pm CET. The new loan signed between the European Investment Bank (EIB), backed by the Investment Plan for Europe, and pharmaceutical company MedinCell is intended to support the development of the company's portfolio of innovative treatments of the company. MedinCell's portfolio is already composed of several Long-Active injectable products at preclinical and clinical stage. A first product using MedinCell's BEPO® technology is expected to reach the U.S. market in the first half of 2023.

With this new loan granted by the EIB after a previous one of 20 million euros in 2018, also backed by the Investment Plan for Europe, MedinCell will continue its mission to address major global healthcare challenges with breakthrough treatments. MedinCell's long-acting injectable technology, BEPO® can be used to develop innovative therapeutic options in many therapeutic areas such as schizophrenia, contraception, malaria, pain management, etc.

BEPO® enables control and guarantee the delivery at optimal therapeutic dosage of a treatment for several days, weeks or months via a simple injection that creates a fully bioresorbable depot. BEPO® is designed to potentially provide more efficient treatments, improve compliance by patients, enhance accessibility to treatment and reduce environmental footprint of treatments.

Christophe Douat, CEO of MedinCell, said: *"This new loan with the EIB gives MedinCell the means to continue innovate and develop long-acting treatments in many therapeutics areas that can be game changing for patients and caregivers. We are proud to collaborate once again with the EIB, a strategic partner that supports our company model of humanist pharma and our mission to improve health of patients worldwide."*

Ambroise Fayolle, vice-president of the European Investment Bank added: *"Supporting innovation in health to improve the well-being of patients is a top priority for EIB. This second loan to MedinCell reflects our strong commitment to innovative companies in their own sector. As the EU bank, it is important to give them the means to develop technologies that will help, in the case of MedinCell, to cure people that need treatments in many therapeutic areas. This loan will contribute to improve accessibility, care and quality of life for patients in Europe."*

Commissioner for the Economy, Paolo Gentiloni, said: *"We are determined to improve the quality of life for people in the EU by investing in healthcare innovation. This investment, guaranteed by the Investment Plan for Europe, showcases this and contributes to boosting Europe's position at the cutting edge of healthcare research and development."*

About EIB

The EIB is the European Union (EU) long-term financing institution, and its shareholders are the 27 EU Member States. Its mission is to contribute to the integration, balanced development, and economic and social cohesion of EU Member States. It borrows large volumes of funds from the capital markets and lends them with very favourable terms to support projects, which contribute to the achievement of EU objectives. The EIB is working to put the EU at the forefront of the next wave of innovation, especially in the health sector. In response to the Covid-19 health crisis, the EIB has released €6 billion for investments in the health sector to support medical infrastructure, additional research activities or other financing related to vaccines and treatments. As a European bank supporting the climate, the EIB is one of the main fund providers in the green transition towards a more low-carbon and sustainable growth model.

About MedinCell

MedinCell is a pharmaceutical company at premarketing stage 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. MedinCell collaborate with tier one pharmaceuticals companies and foundations to improve Global Health through new therapeutic options. Based in Montpellier, MedinCell currently employs more than 150 people representing over 30 different nationalities. www.medincell.com

About the European Fund for Strategic Investments (EFSI)

The European Fund for Strategic Investments (EFSI) is the central pillar of the Investment Plan for Europe. It provides first-loss guarantees, enabling the EIB to invest in more, and often riskier projects. The projects and agreements approved for financing under EFSI should make it possible to mobilise €524.3 billion of investment and support more than 1.4 million small and medium-sized enterprises across the European Union. On the successful model of the Investment Plan for Europe, The new InvestEU Programme aims to bring an additional boost to investment, innovation and job creation in Europe over the period 2021-27. With the objective of triggering a new wave – more than €372 billion - in investments using an EU budget guarantee.

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This press release contains forward-looking statements, including statements regarding Company's expectations for (i) the timing, progress and outcome of its clinical trials; (ii) the clinical benefits and competitive positioning of its product candidates; (iii) its ability to obtain regulatory approvals, commence commercial production and achieve market penetration and sales; (iv) its future product portfolio; (v) its future partnering arrangements; (vi) its future capital needs, capital expenditure plans and ability to obtain funding; and (vii) prospective financial matters regarding our business. Although the Company believes that its expectations are based on reasonable assumptions, any statements other than statements of historical facts that may be contained in this press release relating to future events are forward-looking statements and subject to change without notice, factors beyond the Company's control and the Company's financial capabilities.

These statements may include, but are not limited to, any statement beginning with, followed by or including words or phrases such as "objective", "believe", "anticipate", "expect", "foresee", "aim", "intend", "may", "anticipate", "estimate", "plan", "project", "will", "may", "probably", "potential", "should", "could" and other words and phrases of the same meaning or used in negative form. Forward-looking statements are subject to inherent risks and uncertainties beyond the Company's control that may, if any, cause actual results, performance, or achievements to differ materially from those anticipated or expressed explicitly or implicitly by such forward-looking statements. A list and description of these risks, contingencies and uncertainties can be found in the documents filed by the Company with the Autorité des Marchés Financiers (the "AMF") pursuant to its regulatory obligations, including the Company's registration document, registered with the AMF on September 4, 2018, under number I. 18-062 (the "Registration Document"), as well as in the documents and reports to be published subsequently by the Company. In particular, readers' attention is drawn to the section entitled "Facteurs de Risques" on page 26 of the Registration Document.

Any forward-looking statements made by or on behalf of the Company speak only as of the date they are made. Except as required by law, the Company does not undertake any obligation to publicly update these forward-looking statements or to update the reasons why actual results could differ materially from those anticipated by the forward-looking statements, including in the event that new information becomes available. The Company's update of one or more forward-looking statements does not imply that the Company will make any further updates to such forward-looking statements or other forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements.

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