

First FDA approval and US commercial launch, MedinCell enters new era

Euronext: MEDCL • Montpellier, France • 2 May 2023, 8am CEST

MedinCell will hold a video conference for its shareholders and the financial community on May 2nd, 2023
 6:30pm CEST in French, to connect: www.medincell.com/fr/investisseurs/#events
 7:30pm CEST in English, to connect: www.medincell.com/en/investors/#events

MedinCell and its partner Teva have announced FDA approval of mdc-IRM, the first product based on MedinCell's BEPO[®] technology¹

The new treatment for schizophrenia will be available in the U.S. in the coming weeks under the brand name UZEDY[™]

MedinCell is entitled to receive royalties on all sales and is eligible for up to \$105 million in commercial milestones

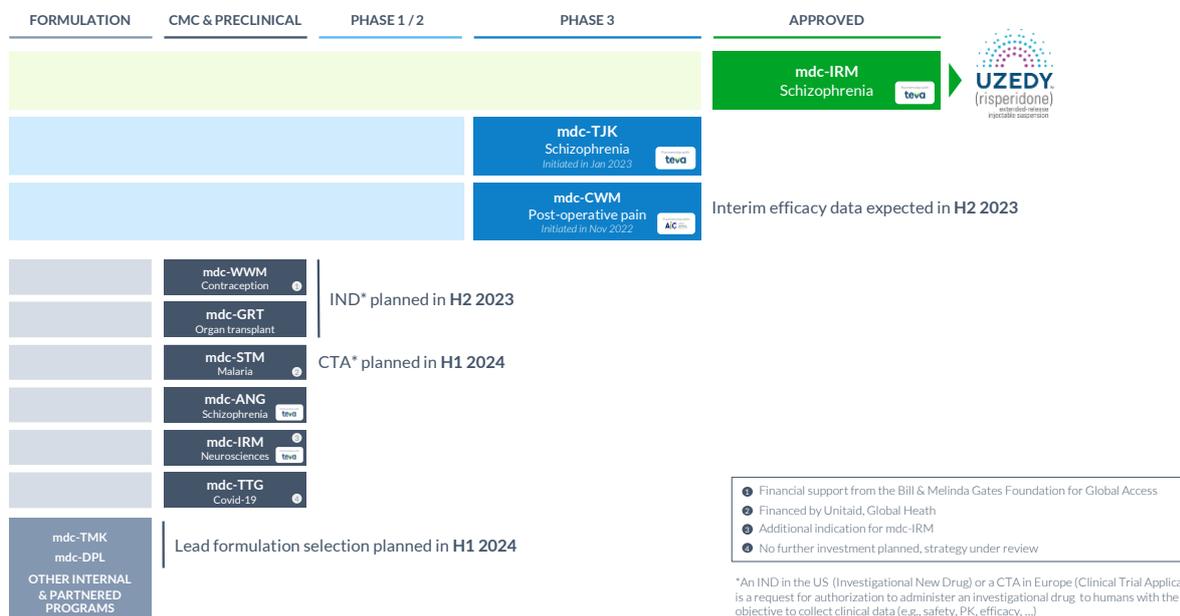
Two other products based on the same MedinCell's BEPO[®] technology are currently in Phase 3 and several others are in development

Christophe Douat, CEO of MedinCell declared: "It is an emotional moment at MedinCell. We are at a turning point, an inflection point, and this is just the beginning. FDA approval of UZEDY is an important validation of our technology and know-how. We now have a product reaching market with significant commercial potential in the US. Given UZEDY's differentiating features and positive Phase 3 results, we believe it has the potential to establish a new standard of care for patients with schizophrenia. This major development in the evolution of our company will benefit all the products of our portfolio and increase our visibility. Our team and our partner have done an exceptional job together. This success goes beyond MedinCell, it is also major news for the French biotechnology sector."

Jaime Arango, Chief Financial Officer of MedinCell said: "We are reaching the commercial stage with an ideal partner to exploit the full potential of UZEDY. Teva is building a schizophrenia franchise. Its American sales force has recently demonstrated its effectiveness on the same target of prescribers as UZEDY. We are entitled to receive royalties from the first sales and eligible for up to \$105 million in commercial milestones in the coming years. In the short term, this approval triggers a \$4 million payment from Teva to MedinCell and gives us access to the third tranche of the EIB loan for an amount of €10 million²."

UZEDY is the first product based on MedinCell's proprietary BEPO technology (licensed to Teva under the name SteadyTeq[™]) to reach market. It is part of MedinCell's growing portfolio that includes other breakthrough treatments, all of which aim at offering innovative therapeutic options that may ensure patient compliance and adherence and provide other benefits that address unmet medical need for existing medications.

MedinCell portfolio as of May 1st, 2023



About MedinCell

MedinCell is an innovative pharmaceutical company, from development to market, with a portfolio of long-acting injectable products in various therapeutic areas by combining its proprietary BEPO® technology (licensed to Teva under the name SteadyTeq™) 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 collaborates with tier one pharmaceuticals companies and foundations to improve Global Health through new therapeutic options. Based in Montpellier, MedinCell currently employs more than 140 people representing over 25 different nationalities.
www.medincell.com

Contacts

MedinCell
David Heuzé
Head of Communications
david.heuze@medincell.com
+33 (0)6 83 25 21 86

NewCap
Louis-Victor Delouvrier / Alban Dufumier
Investor Relations
medincell@newcap.eu
+33 (0)1 44 71 94 94

NewCap
Nicolas Merigeau
Media Relations
medincell@newcap.eu
+33 (0)1 44 71 94 94

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 universal registration document, registered with the AMF on July 28, 2022 (the "URD"), 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 24 of the URD.

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.

This press release is for information purposes only. The information contained herein does not constitute an offer to sell or a solicitation of an offer to buy or subscribe for the Company's shares in any jurisdiction, in particular in France. Similarly, this press release does not constitute investment advice and should not be treated as such. It is not related to the investment objectives, financial situation, or specific needs of any recipient. It should not deprive the recipients of the opportunity to exercise their own judgment. All opinions expressed in this document are subject to change without notice. The distribution of this press release may be subject to legal restrictions in certain jurisdictions. Persons who come to know about this press release are encouraged to inquire about, and required to comply with, these restrictions.

¹ MedinCell and Teva press release, 28 April 2023

² MedinCell press releases, 23 November 2022

UZEDY™ and SteadyTeq™ are trademarks of Teva Pharmaceuticals