



**FY 2024-25**

**Annual Results**

June 17, 2025

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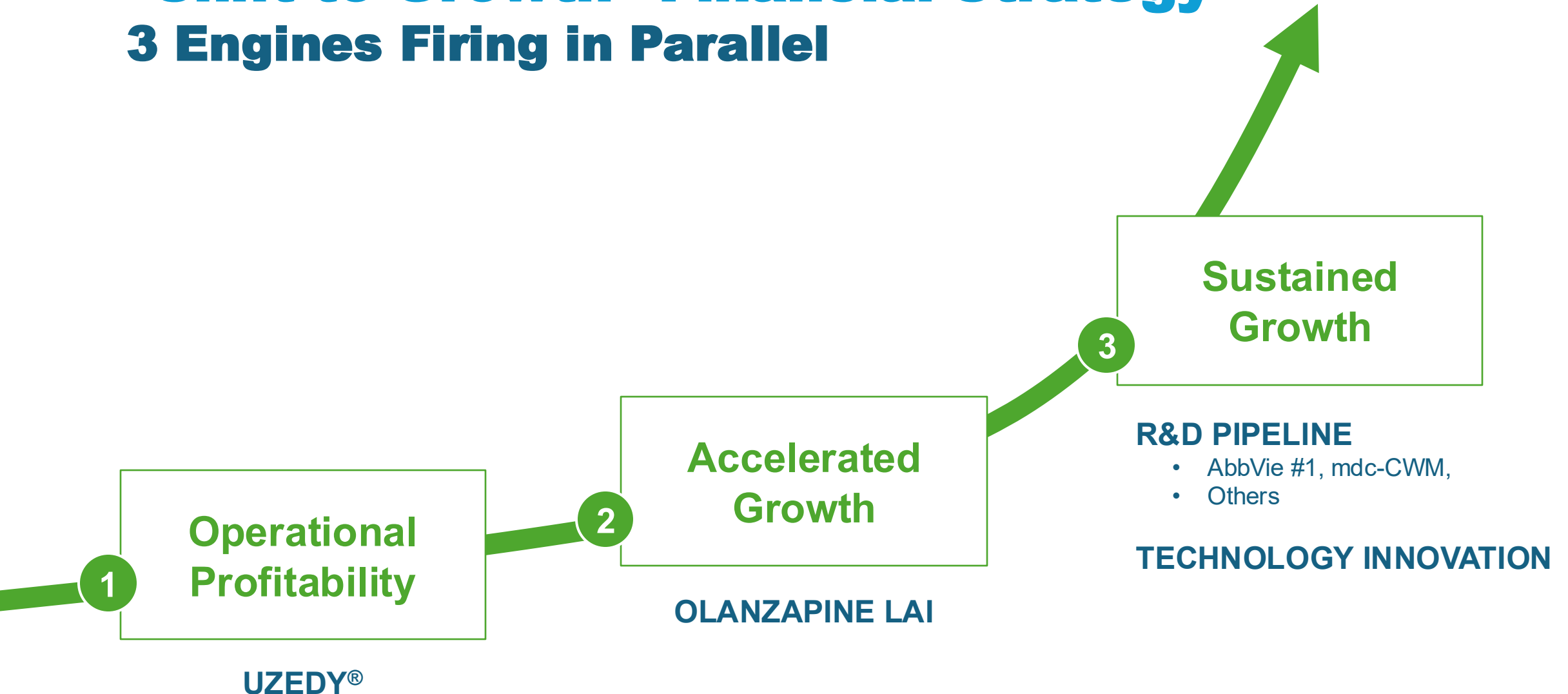
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UZEDY® is a trademark of Teva Pharmaceuticals.

# OVERVIEW

# **“Shift to Growth” Financial Strategy**

## **3 Engines Firing in Parallel**



# **FY 2024-25: A “Spectacular” Year (1)**

**1 UZEDY®: Great first commercial year, robust growth**

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**2 Olanzapine LAI: no PDSS, Phase 3 completed**

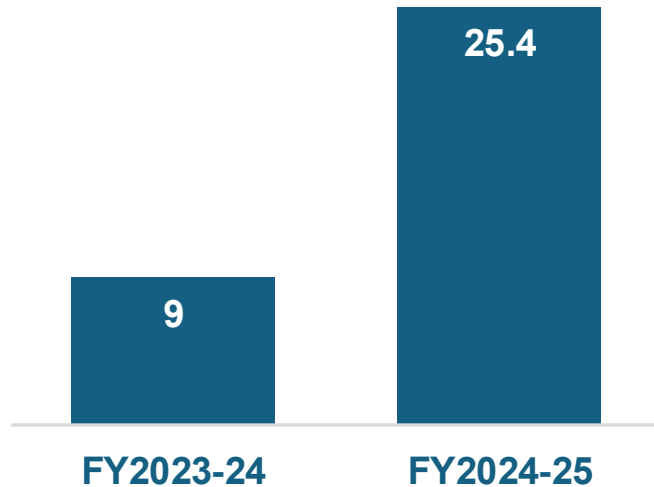
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**3 R&D Pipeline & Technology Innovation**

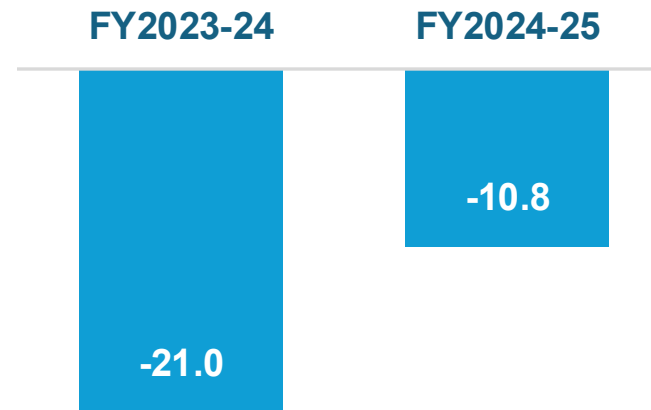
- AbbVie Agreement, 1<sup>st</sup> program already in preclinical
- Progression of R&D pipeline
- BEPO Star implementation

## FY 2024-25: A “Spectacular” Year (2)

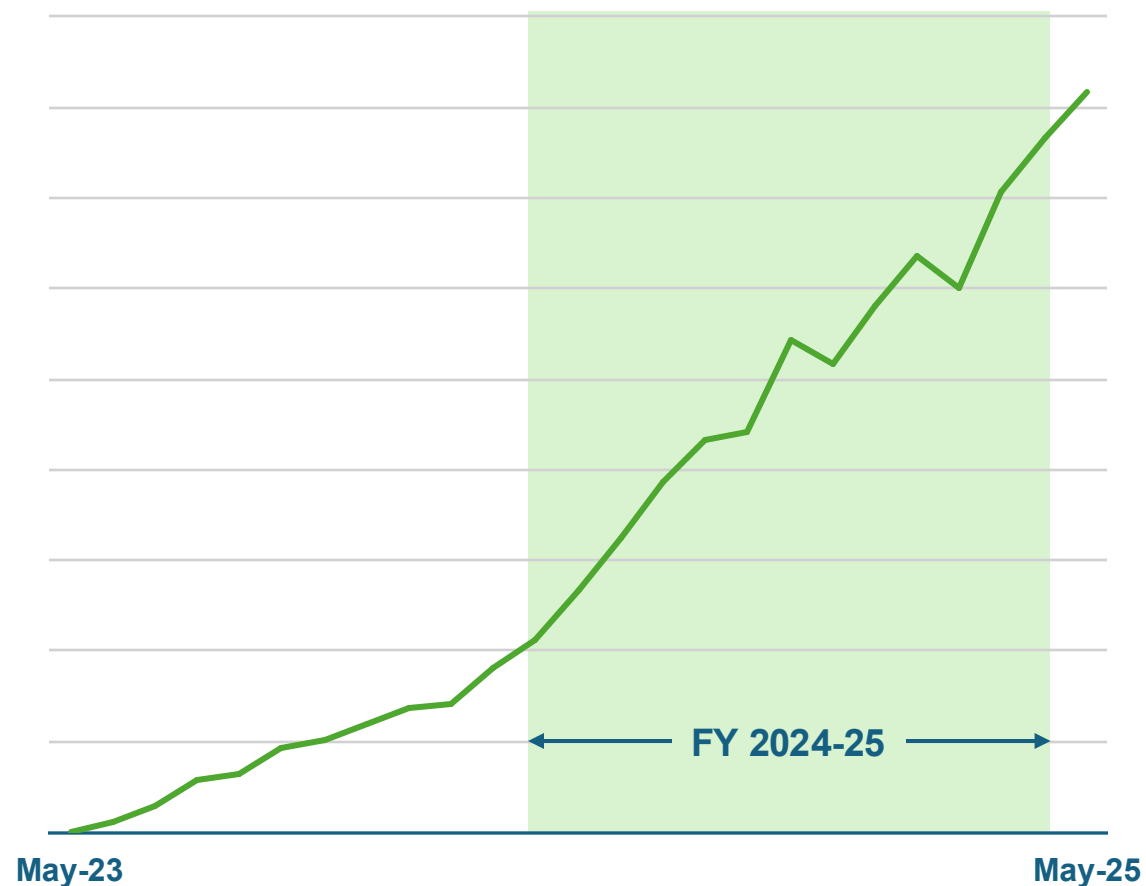
Revenue Up 2.8x



Operating Losses  
Cut in Half



# Robust Growth Momentum for UZEDY® during FY 2024-25



Trend of UZEDY prescriptions

Source : Bloomberg (data from Symphony Health)

**Medincell royalties: 6.5 M€**

from \$141 M net sales during the period

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## What's next?

- Bipolar disorder indication under FDA review
- Multi-year ramp-up to peak sales

# **Olanzapine LAI Offers Blockbuster Potential**

**Olanzapine is the most-used antipsychotic in schizophrenia**

**Used for most severe patients and/or refractory to other treatments**

**First Long-Acting Olanzapine failed commercially**



# Olanzapine LAI on track for FDA filing in H2 2025

## FY 2024-25

Study completion

No PDSS, positive efficacy results

Pre-NDA meeting with FDA  
(April 9, 2025)



## Next Anticipated Steps

FDA submission: H2 2025

- 10-Month review by FDA

Target U.S. commercial launch: 2026  
*(pending FDA approval)*

# New Patents Granted on UZEDY® and Olanzapine Support Long-Term Exclusivity

**UZEDY®**

US patent protection



2033



2042

**Olanzapine LAI**

US patent protection



2033



2044

# **PORTFOLIO & R&D PIPELINE UPDATE**

# Advancing Innovation Across the Pipeline

## FORMULATION

**~10**  
in-house and  
partnered programs



## PRECLINICAL

AbbVie (1/6)

abbvie

Progestin 6-Month  
(mdc-WWM)

Contraception  
Gates Foundation

Ivermectin 3-Month

(mdc-STM)  
Malaria

## CLINICAL PHASE 3

Celecoxib Intraarticular  
(mdc-CWM)

Postoperative pain

AiC

## NDA PREPARATION

Olanzapine LAI  
(mdc-TJK)

Schizophrenia

teva

## MARKET

UZEDY®  
Risperidone  
Schizophrenia

teva

2

1

3

# UZEDY®: Fully Differentiated, Best-in-Class Features



Subcutaneous vs intramuscular

Immediate onset vs several weeks

Ready-to-use vs reconstitution

Same effect regardless of location of injection

# UZEDY® Shows Strong Real-World Benefits

May 2025, Psych Congress Elevate

Outcomes from real-world claims studies comparing UZEDY® to second-generation oral antipsychotics (SGOAs)

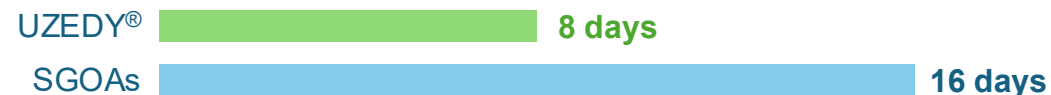
## INPATIENT RATE: -47%



## RELAPSE RATE: -42%



## MEAN LENGTH OF HOSPITAL STAY: -50%



## MEAN TIME TO RELAPSE: +54%

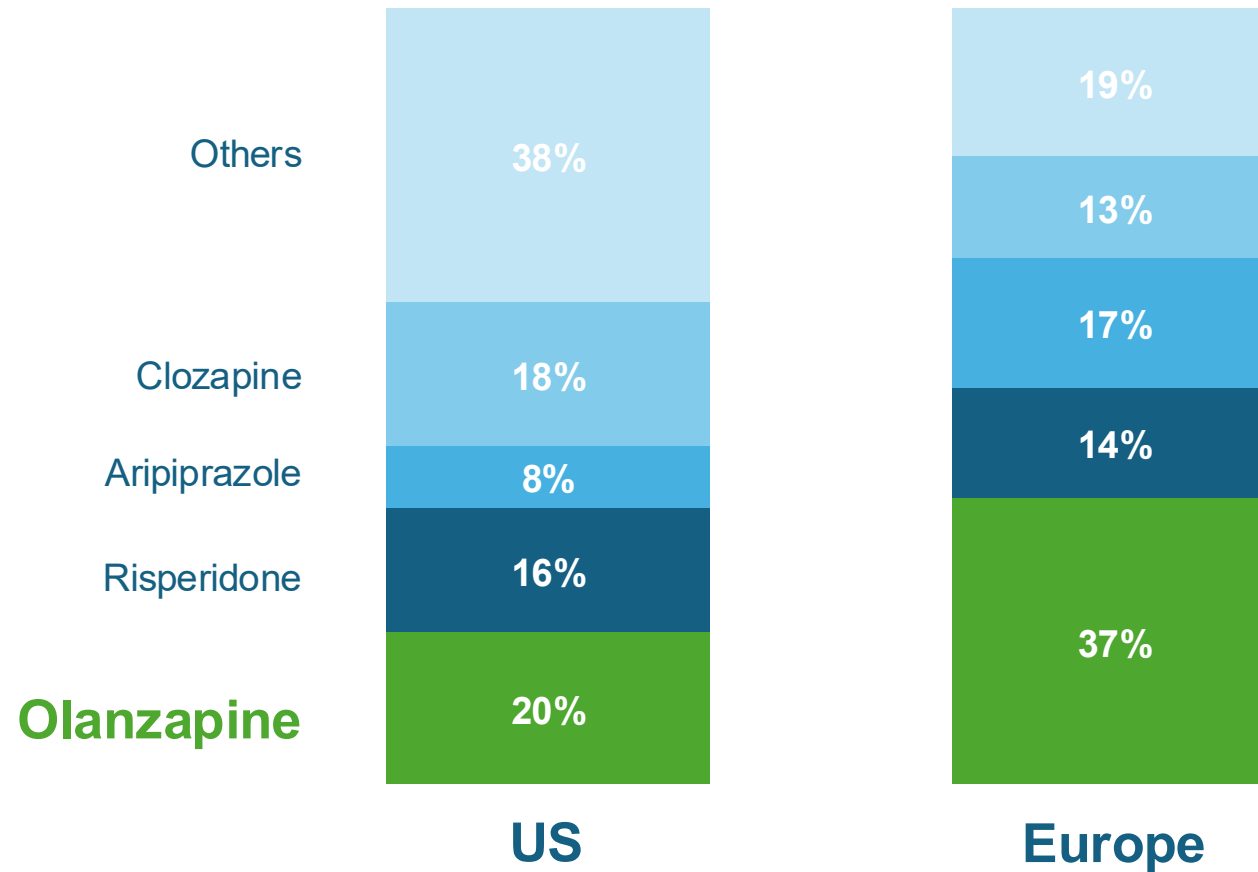


## MEAN ALL-CAUSE HCRU COSTS: -29%



HCRU: healthcare resource utilization

# Olanzapine is the Most-Used Oral Antipsychotic in Schizophrenia both in US and EU



# **First Olanzapine LAI with Potential for No Monitoring of PDSS**

## **Existing Olanzapine LAI**

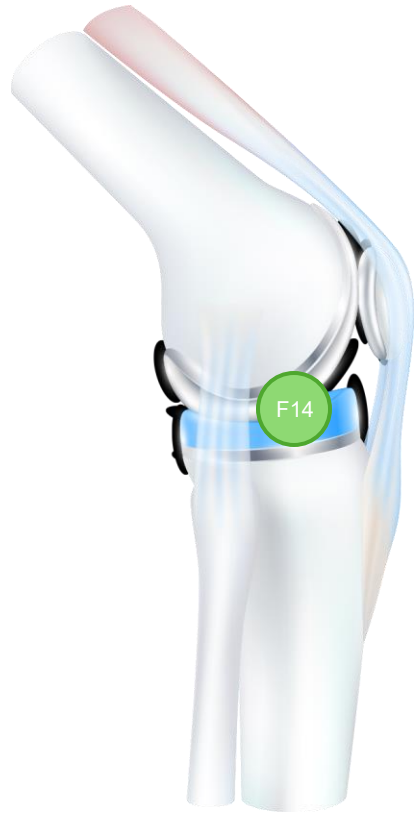
- Risk of PDSS at each injection
- <0.1% of injections, ~2% of patients
- FDA Black Box Warning, 3-hour monitoring post-injection and restricted distribution

## **Medincell Olanzapine LAI**

- No suspected or confirmed PDSS in Phase 3
- Clinical evidence suggests no risk of PDSS



# mdc-CWM: Regulatory Path to Approval



Intra-articular administration of celecoxib at the time of the surgery for targeted and sustained delivery

Clear differentiation from approved and investigational therapies

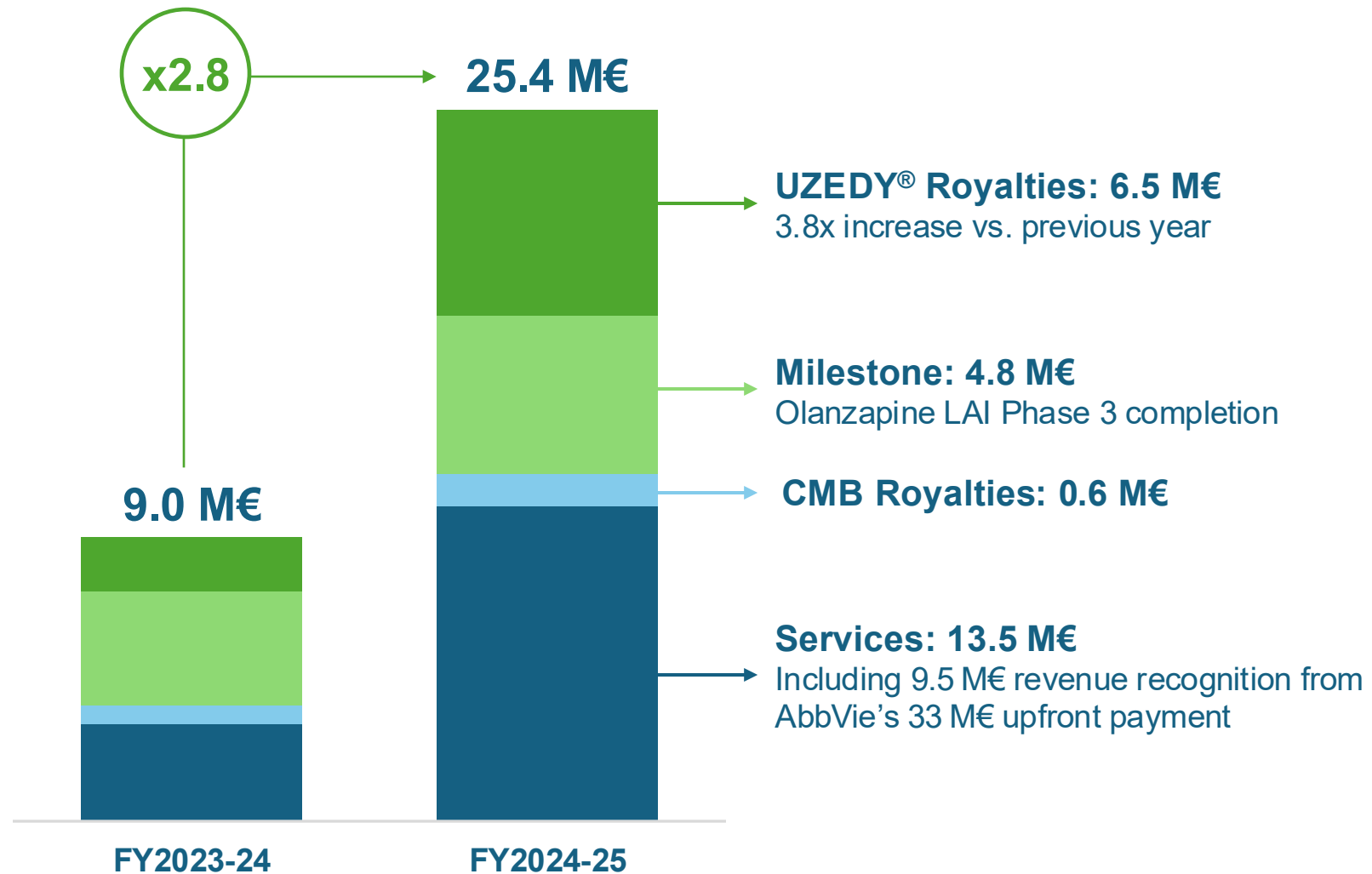
Unique impact on long-term functional outcomes

FDA Q1 2025 meeting confirmed clear guidance for a second Phase 3 design focused on TKR-naïve subgroup

AIC is actively preparing the next Phase 3 study

# **FINANCIALS**

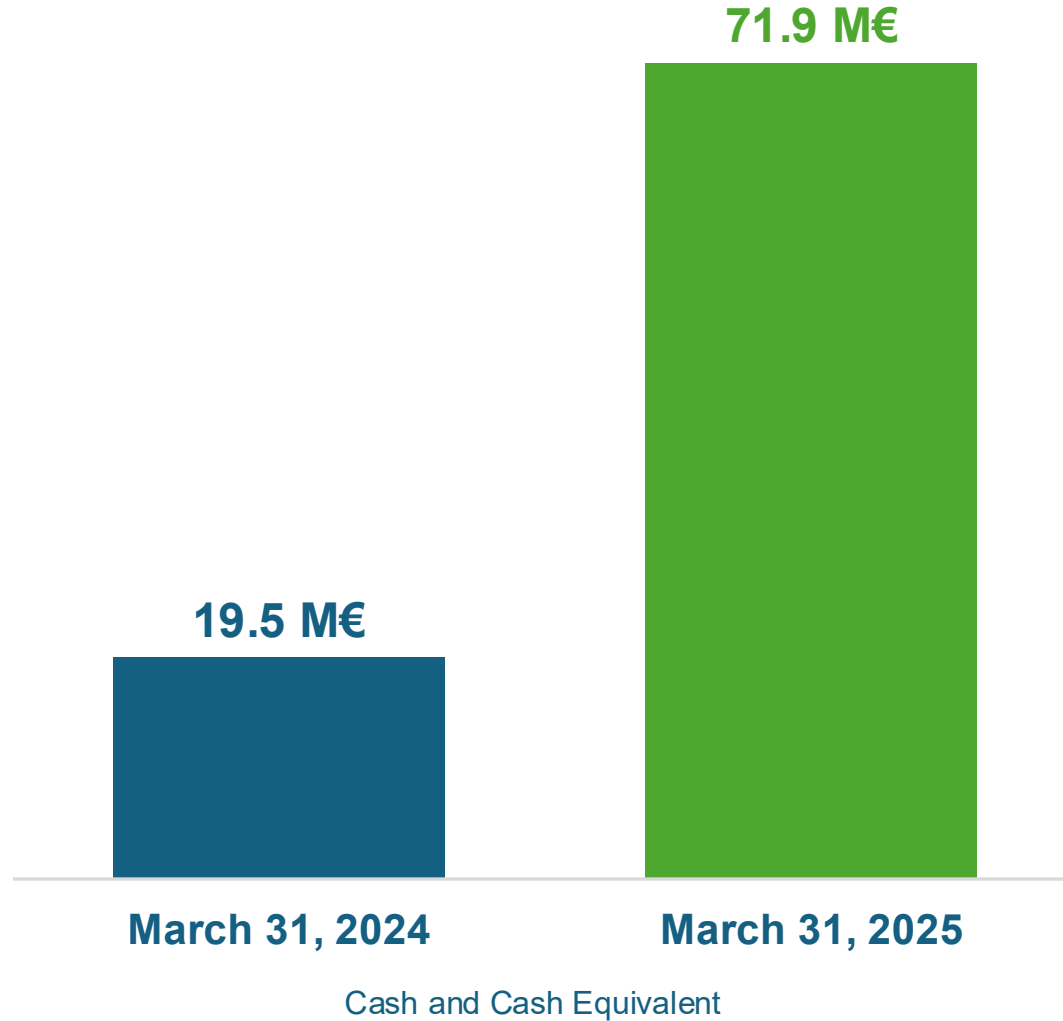
# Revenues Up 2.8x, Royalties Surge



# FY 2024-25 Income Statement

Total income	27.7	+130% YoY
of which revenue	25.4	+180% YoY
Operating expenses	38.5	+17% YoY
Operating result	-10.8	48% improvement YoY
Financial result	-7.4	Ongoing discussion with EIB to eliminate warrants impact
of which Non-cash Impact of the change in the fair value of EIB Warrants	-2.8	
Net result	-18.4	26% improvement YoY

# Strong Cash position



Successful fundraising of 43 M€  
in February 2025

AbbVie's 33 M€ upfront payment  
received in May 2024

# Shift to Profitability and Profit Growth

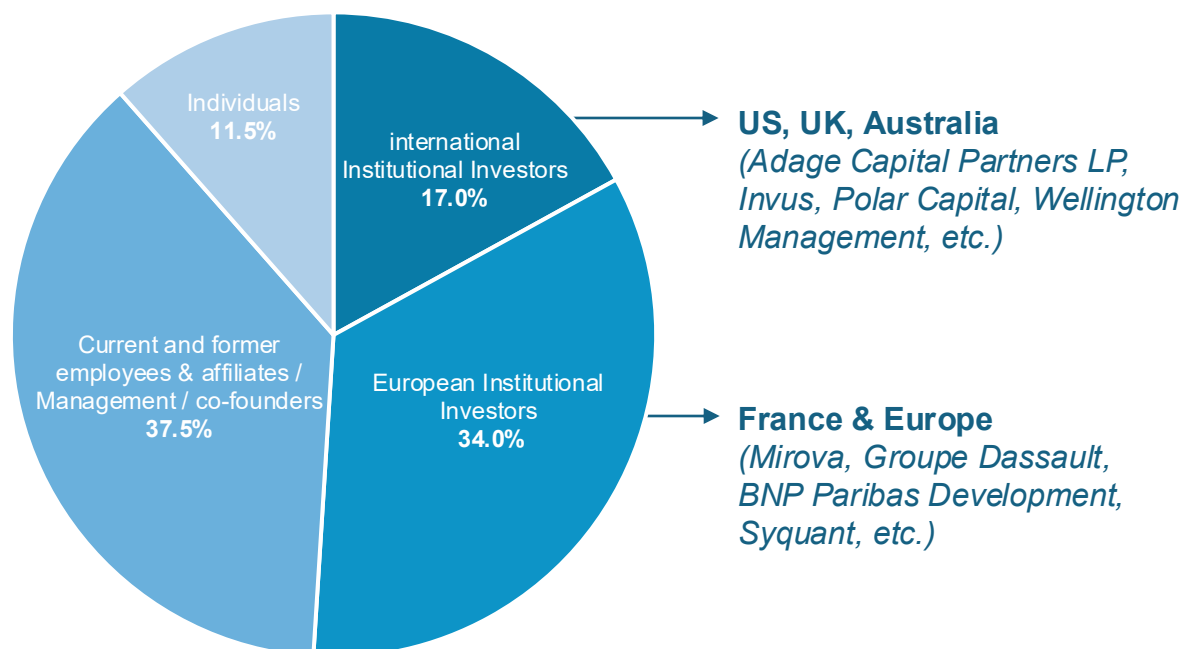
## Next Fiscal Year (2026-27)

- Operational Profitability
- 

## 2030

- Potential for \$XXX million annual pure profit revenues from UZEDY and Olanzapine LAI products
- Revenue from other partners
- EBIT > 70% of revenue

# Expanding our Investor Base Globally and Increasing our Liquidity

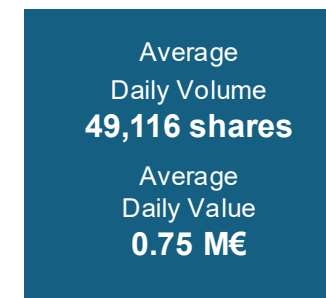


## Liquidity

(January 1<sup>st</sup> – June 11)

**Average Daily Volume: 119,387 shares**

**Average Daily Value: 1.80 M€**



**Other platforms**

# **KEY TAKEAWAYS**



# Key Takeaways

- ▶ **UZEDY®: Great first commercial year, robust growth**
- ▶ **Olanzapine LAI: no PDSS, phase 3 completed, on track for filing in H2**
- ▶ **R&D Pipeline progression, including 1<sup>st</sup> program with AbbVie in preclinical**
- ▶ **BEPO Star implementation**
- ▶ **Record Financials results**
  - Total Income x2.3 / Operating losses cut in half
  - Strong cash position to bridge profitability in FY 2026/27

**Q&A**

# **“Shift to Growth” Financial Strategy**

## **3 Engines Firing in Parallel**

