Half-Year Results

December 9, 2025

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This presentation and the Fiscal Year 2024-25 results conference (French and English sessions) contain 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) the ability of its products 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 This presentation and the Fiscal Year 2024-25 results conference (French and English sessions) 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.

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New Drug Application Submitted today to U.S. FDA for Olanzapine LAI

The next two years will be the most transformative of Medincell's history

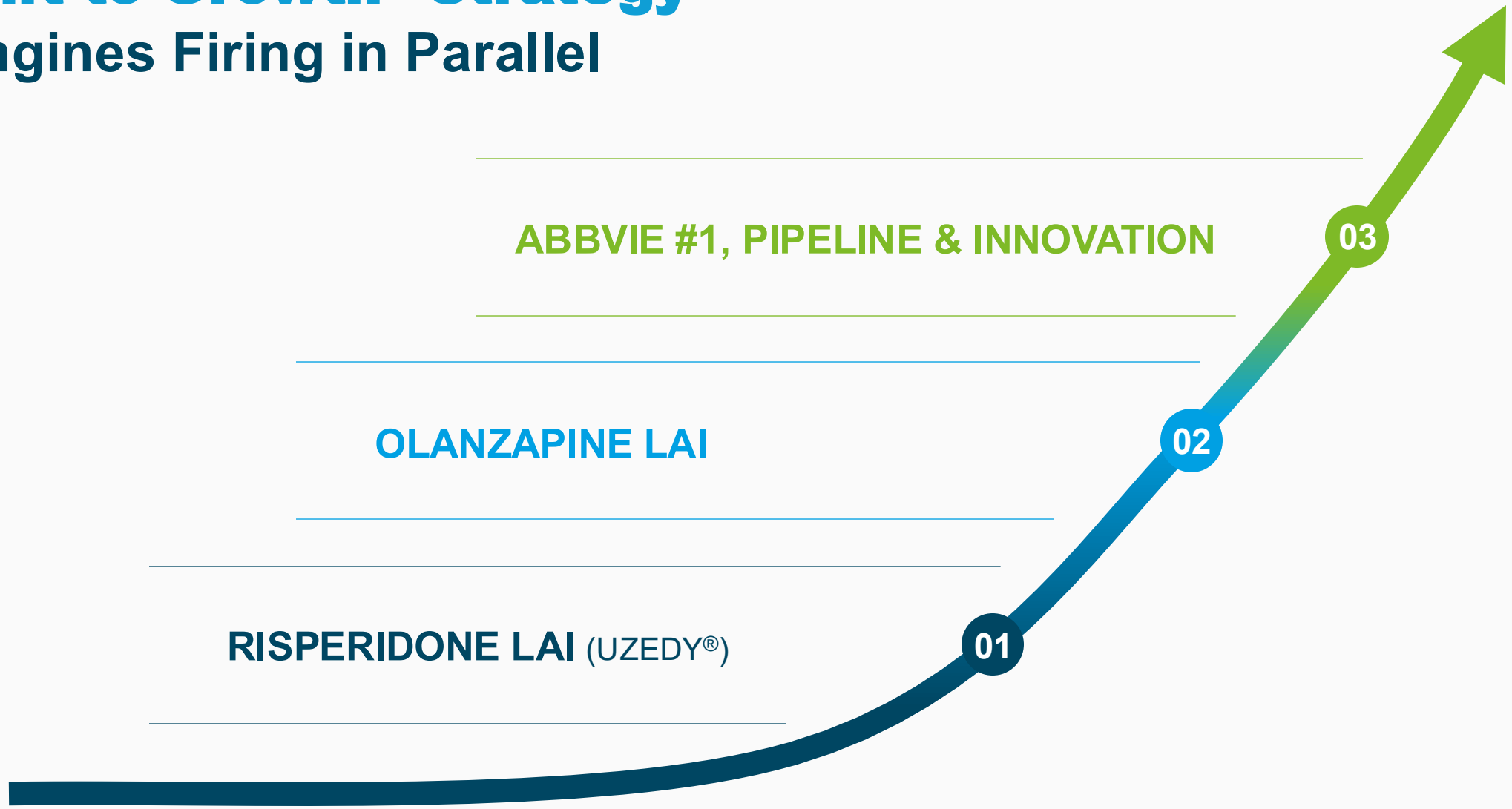
Olanzapine LAI Timeline

10-Month review following U.S. FDA Filing

U.S. commercial launch expected in late 2026

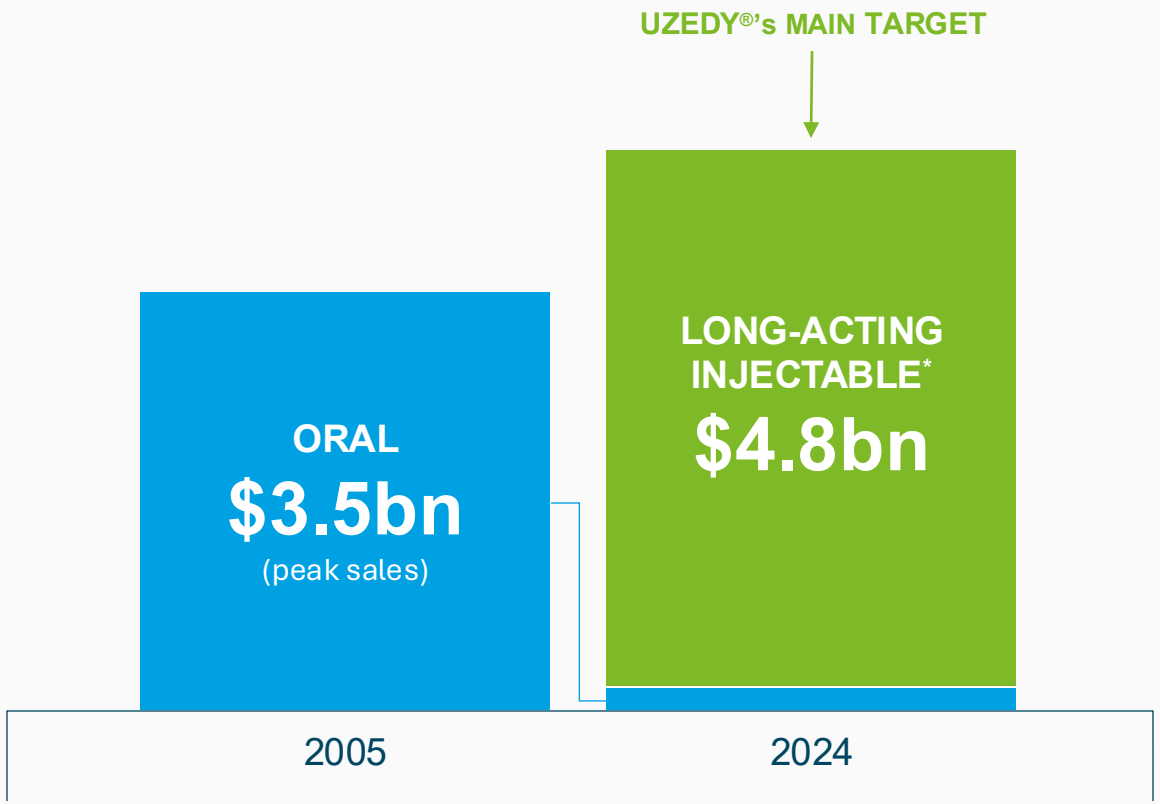
“Shift to Growth” Strategy

3 Engines Firing in Parallel

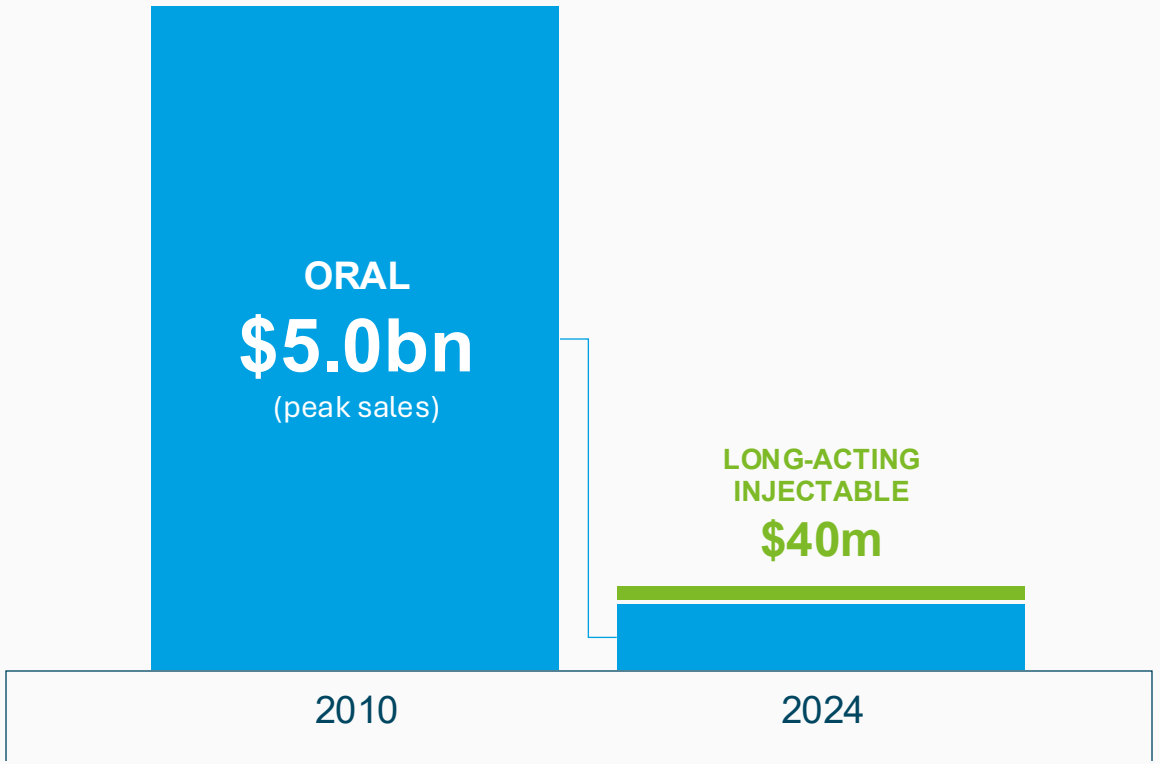


Competitive Landscape

RISPERIDONE
Johnson & Johnson



OLANZAPINE
Eli Lilly



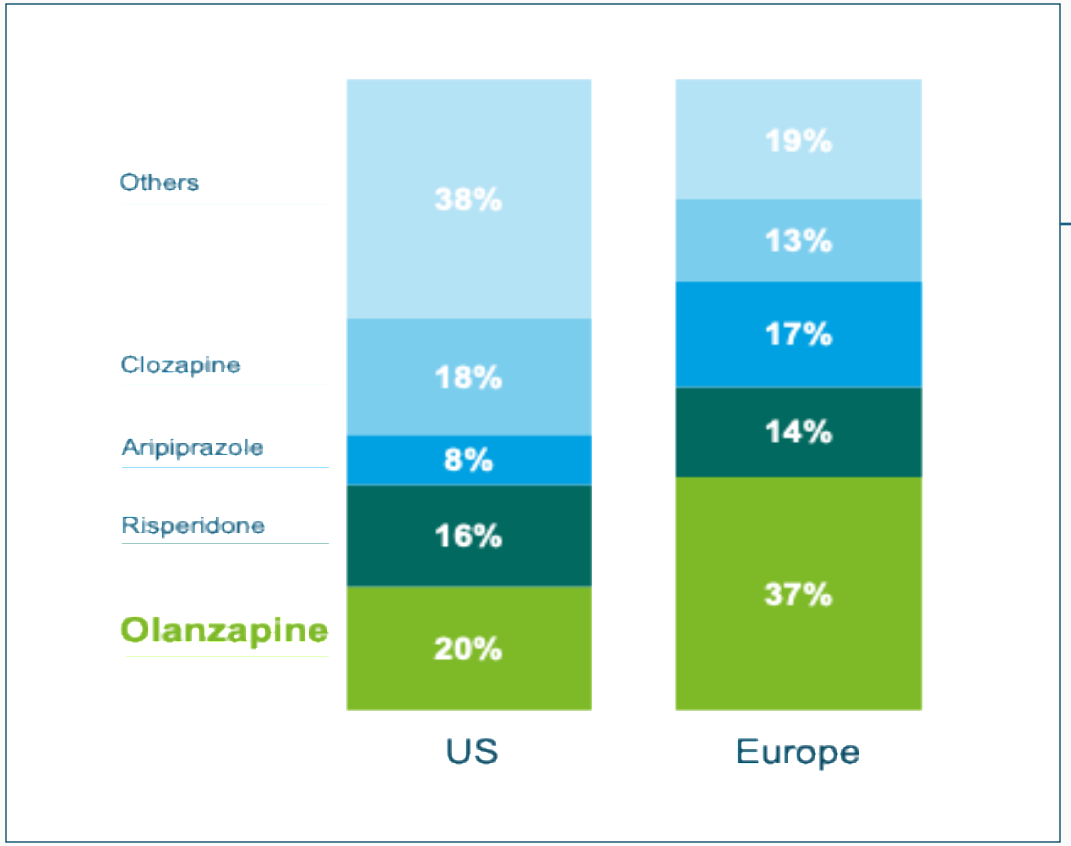
Sources: 7 Major Markets - Companies reported sales, IQVIA

* Risperidone and its metabolite paliperidone

Olanzapine LAI, Medincell is Eligible for

Royalties	**Mid- to high-single digit on net sales** (subject to approval and launch)
Milestones	**Approval: $ 4 M** **Commercial: $105 M**

Olanzapine LAI is Designed to Address High Unmet Medical Need



Most-used oral antipsychotic in schizophrenia

Used for most severe and refractory patients

Source: Teva Innovation & Strategy Day, May 29, 2025 - Note: Share per treatment are based on IQVIA MIDAS MATQ4 2024 for EU (covering 17 countries) and IQVIA NPA Dec24 Trx data for US

The PDSS Risk of the Existing Olanzapine LAI (Eli Lilly)

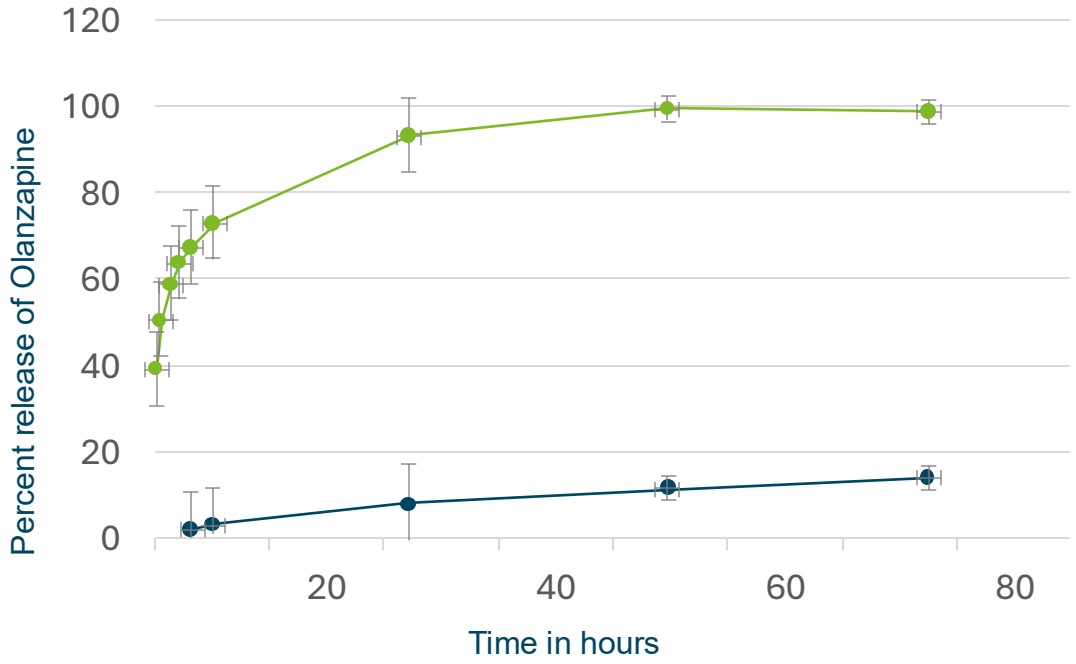
Incidence of PDSS is low (less of 0.1% of injections)

Low commercial penetration due to

- Mandatory 3-hour monitoring after each injection
- Restricted distribution (Risk Evaluation and Mitigation Strategy

Strong Evidence that Olanzapine LAI will not cause PDSS

In vitro release tested in human plasma - worst case



Rapid uncontrolled release
from Zyprexa Relprevv®, which may cause PDSS in combination with intra-muscular injection

Slow, controlled release
enabled by Medincell's formulation

~4,000 injections across multiple clinical studies, with no PDSS observed

Long-Term Safety Profile of TEV-'749 is Consistent With Other olanzapine Formulations, With No PDSS Events

Most Common Adverse Events in SOLARIS Integrated Trial Period	318 mg (n=204)	425 mg (n=203)	531 mg (n=197)	Total (N=604)
Participants with treatment-emergent AEs, n (%)				
Weight increased	73 (36)	78 (38)	69 (35)	220 (36)
Injection-site induration	20 (10)	27 (13)	28 (14)	75 (12)
Injection-site pain	25 (12)	25 (12)	24 (12)	74 (12)
Injection-site erythema	15 (7)	24 (12)	22 (11)	61 (10)
Injection-site pruritus	13 (6)	12 (6)	16 (8)	41 (7)
Somnolence	17 (8)	11 (5)	15 (8)	43 (7)
Headache	9 (4)	15 (7)	8 (4)	32 (5)
Injection-site swelling	11 (5)	11 (5)	8 (4)	30 (5)
Constipation	7 (3)	12 (6)	9 (5)	28 (5)

- No new systemic safety signals were identified over the long-term follow-up period, and consistent with other olanzapine formulations
- Injection site reactions (ISRs) were mild/moderate and decrease with continued dosing
- There were no suspected or confirmed PDSS events (3470 injections)

Treatment-emergent AEs are defined as AEs that occurred after the first dose of TEV-'749 was administered through end of the trial. AE, adverse event.

Correll CU, et al. Poster #97 presented at the 38th Psych Congress 2025; September 17–21, 2025; San Diego, CA, USA

Olanzapine LAI

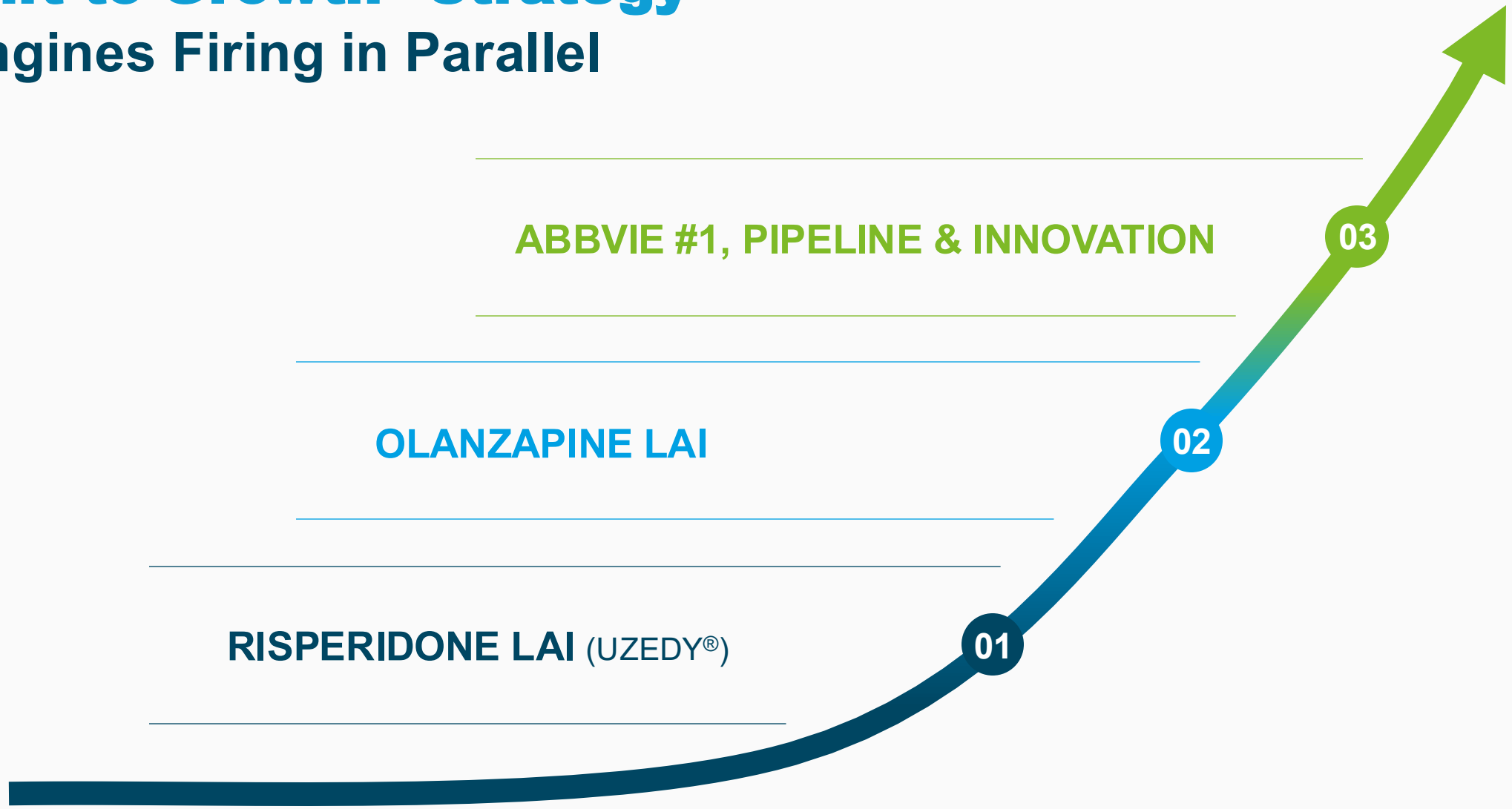
10-Month review following U.S. FDA Filing

U.S. commercial launch expected in late 2026

Submission in Europe to follow

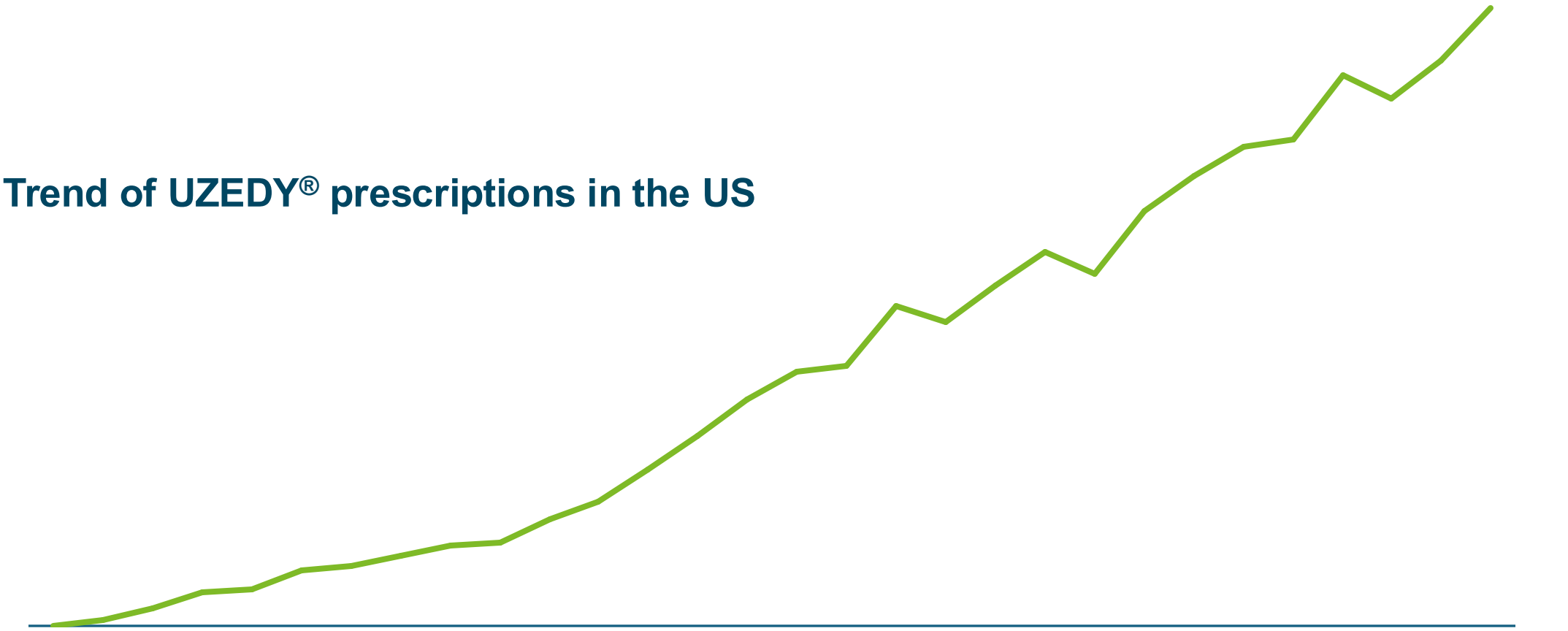
“Shift to Growth” Strategy

3 Engines Firing in Parallel



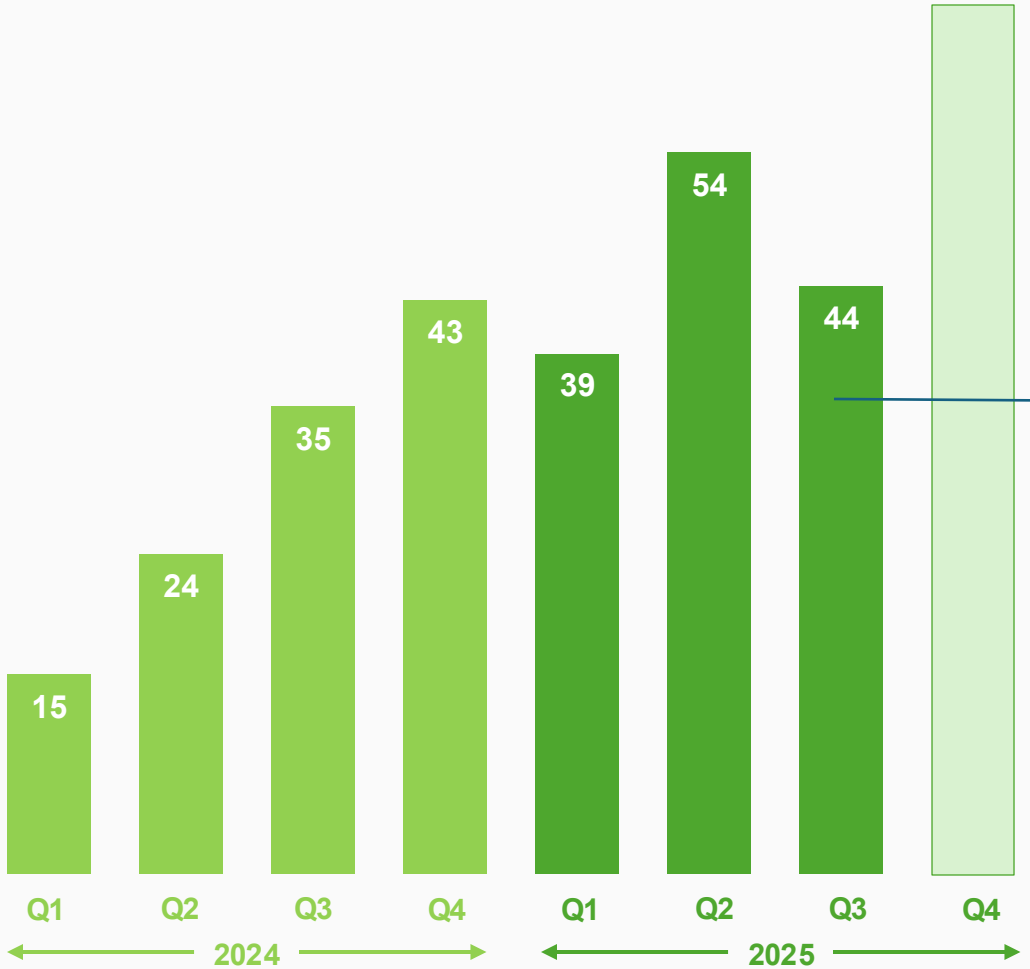
Robust Momentum for UZEDY®

Trend of UZEDY® prescriptions in the US



Source : Bloomberg (data from Symphony Health)

2025 guidance reaffirmed by Teva: $190-200 M



Non-recurring Medicaid adjustment in Q3 25

2025 guidance reaffirmed by Teva
$190-200 M
Implied Q4 outlook for $55 M - $65 M

UZEDY®: Medincell's Technology Enables Best-in-Class Features

Subcutaneous vs intramuscular

No loading dose or oral supplementation*

Ready-to-use vs reconstitution

Same effect regardless of location of injection

*Therapeutic levels are reached within 6 to 24 hours after administration

UZEDY® Shows Strong Real-World Benefits

UZEDY® vs second-generation oral antipsychotics (SGOAs) – May 2025

RELAPSE RATE: -42%

INPATIENT RATE: -47%

MEAN TIME TO RELAPSE: +54%

MEAN LENGTH OF HOSPITAL STAY: -50%

MEAN ALL-CAUSE HCRU COSTS: -29%

Source: Poster presented by Teva Pharmaceuticals at the Annual Psych Congress Elevate; May 28–31, 2025; Las Vegas, NV : Treatment Patterns and Healthcare Resource Utilization Among Patients Receiving the Long-Acting Injectable Antipsychotic TV-46000 Versus Second-Generation Oral Antipsychotics. HCRU: healthcare resource utilization

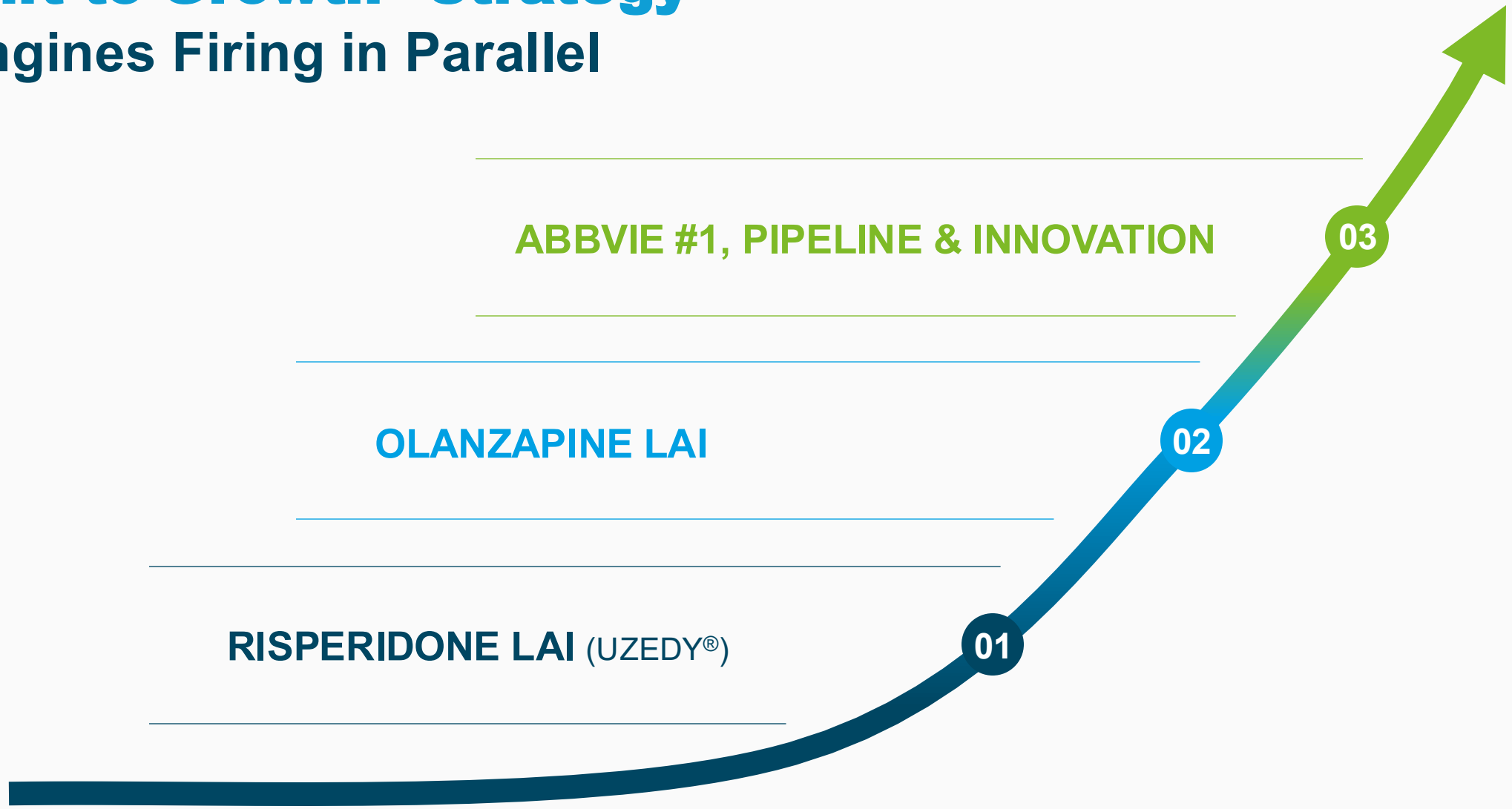
UZEDY®

FDA approval for an expanded indication in Bipolar I Disorder

Risperidone LAI approved in South Korea and in Canada

“Shift to Growth” Strategy

3 Engines Firing in Parallel



AbbVie#1 Expected to Be Ready for Launch of Clinical Development in 2026

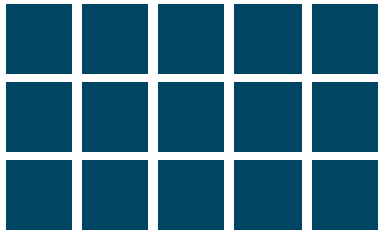
All pre-IND activities conducted by Medincell

AbbVie to conduct all clinical development

$315 million in potential milestones
Mid-single to low-double digit royalties*

**Up to 6 programs with AbbVie are possible under the same financial terms*

Advancing Innovation Across the Pipeline

FORMULATION	PRECLINICAL	CLINICAL PHASE 3	NDA	MARKET
~10-15 **in-house and partnered programs** 	**AbbVie #1** Confidential API and indication abbvie	**Celecoxib Intraarticular** (mdc-CWM) Postoperative pain AiC	**Olanzapine LAI** (mdc-TJK) Schizophrenia teva	**Risperidone LAI** **UZEDY®** Schizophrenia / BP-I teva

Global Health programs	
Tuberculosis Macozinone iM4TB	**Contraception** (mdc-WWM) Progestin 6-Month Gates Foundation
	Malaria (mdc-STM) Ivermectin 3-Month Gates Foundation

Early-Stage Pipeline

FORMULATION

~10-15

in-house and partnered programs

In-house programs & partnerships
(Big Pharma, Late-Stage Biotech, Global Health)

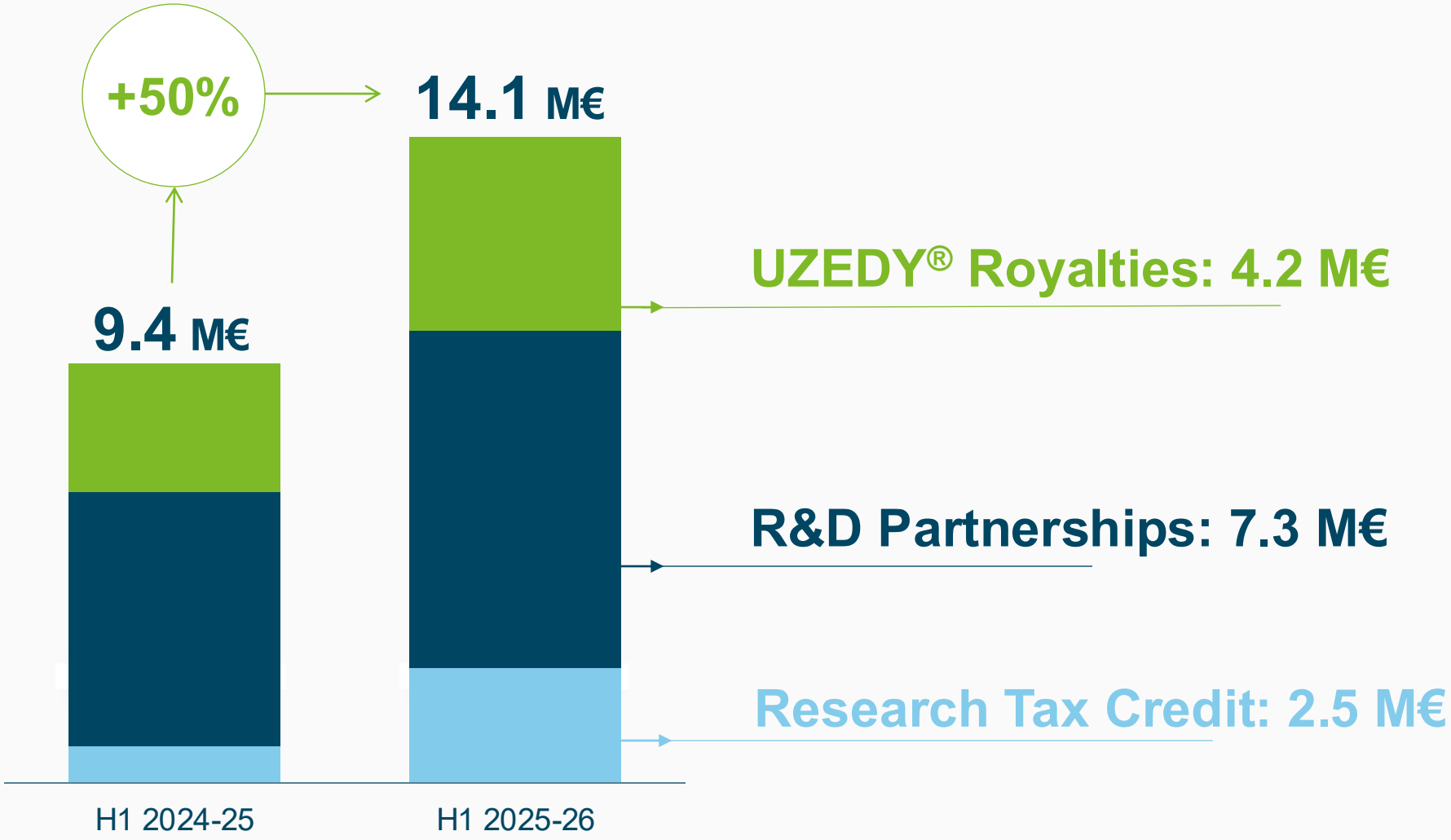
Commercial stage & development stage drugs

5+ therapeutic areas

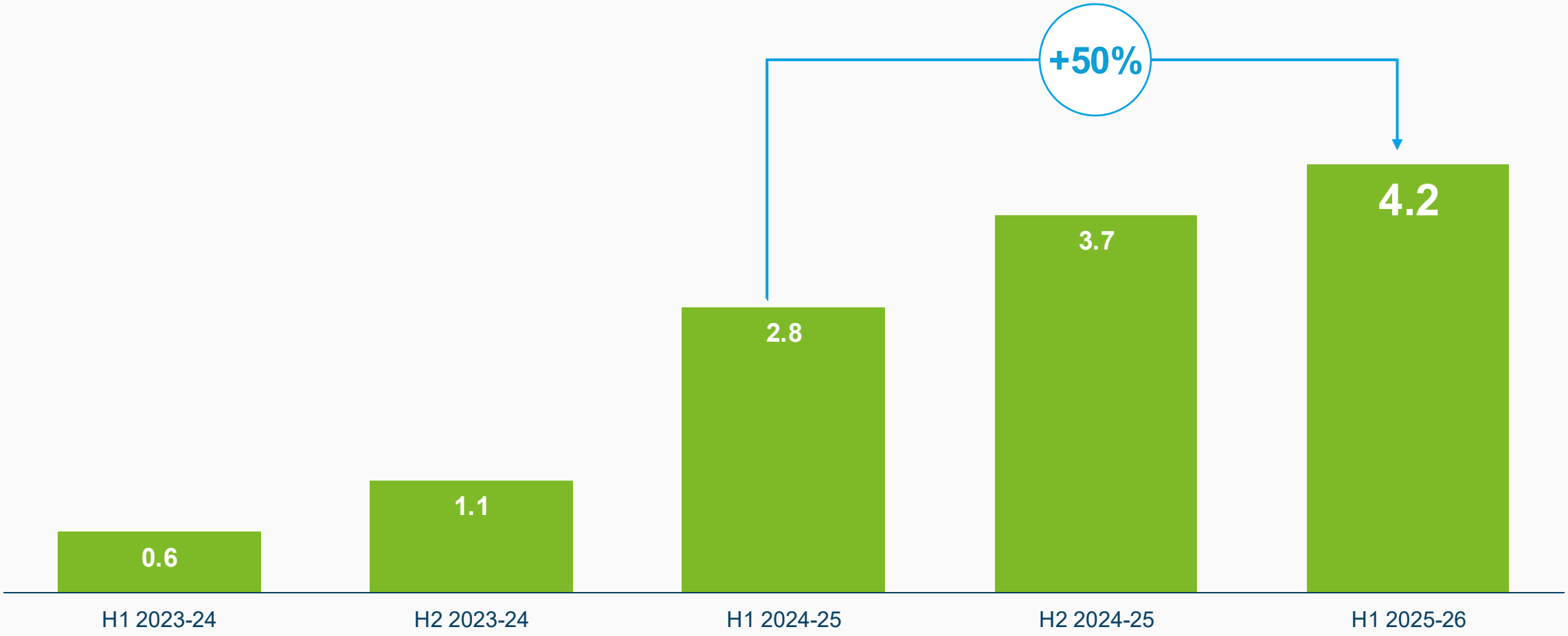
Several candidates with blockbuster potential

Financials

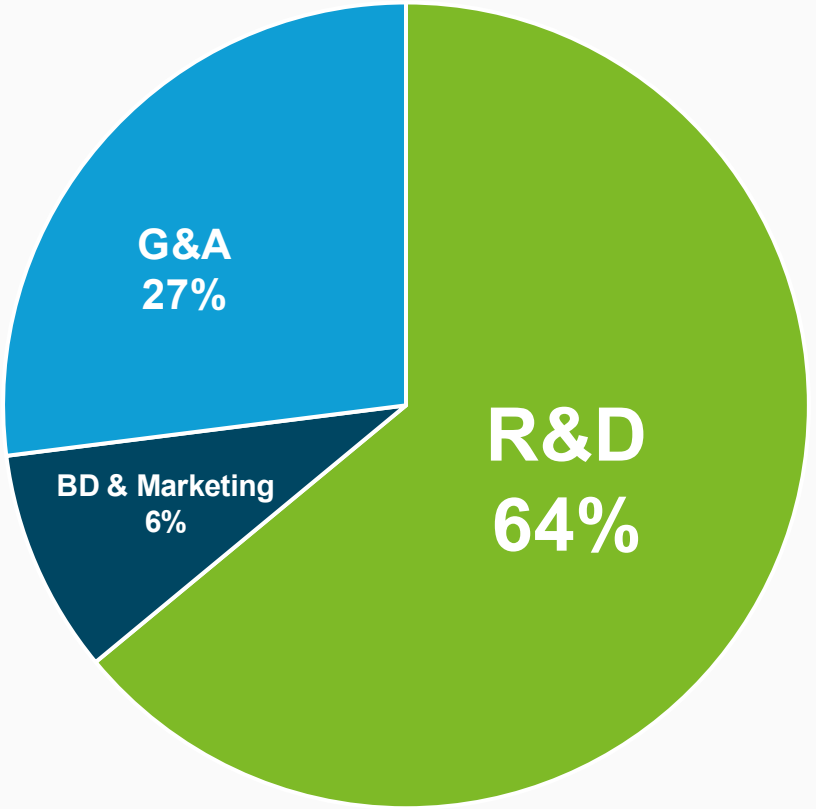
+50% Year-on-Year Total H1 Revenue Growth



+50% Increase in UZEDY® Royalties in Euro
+65% in US$



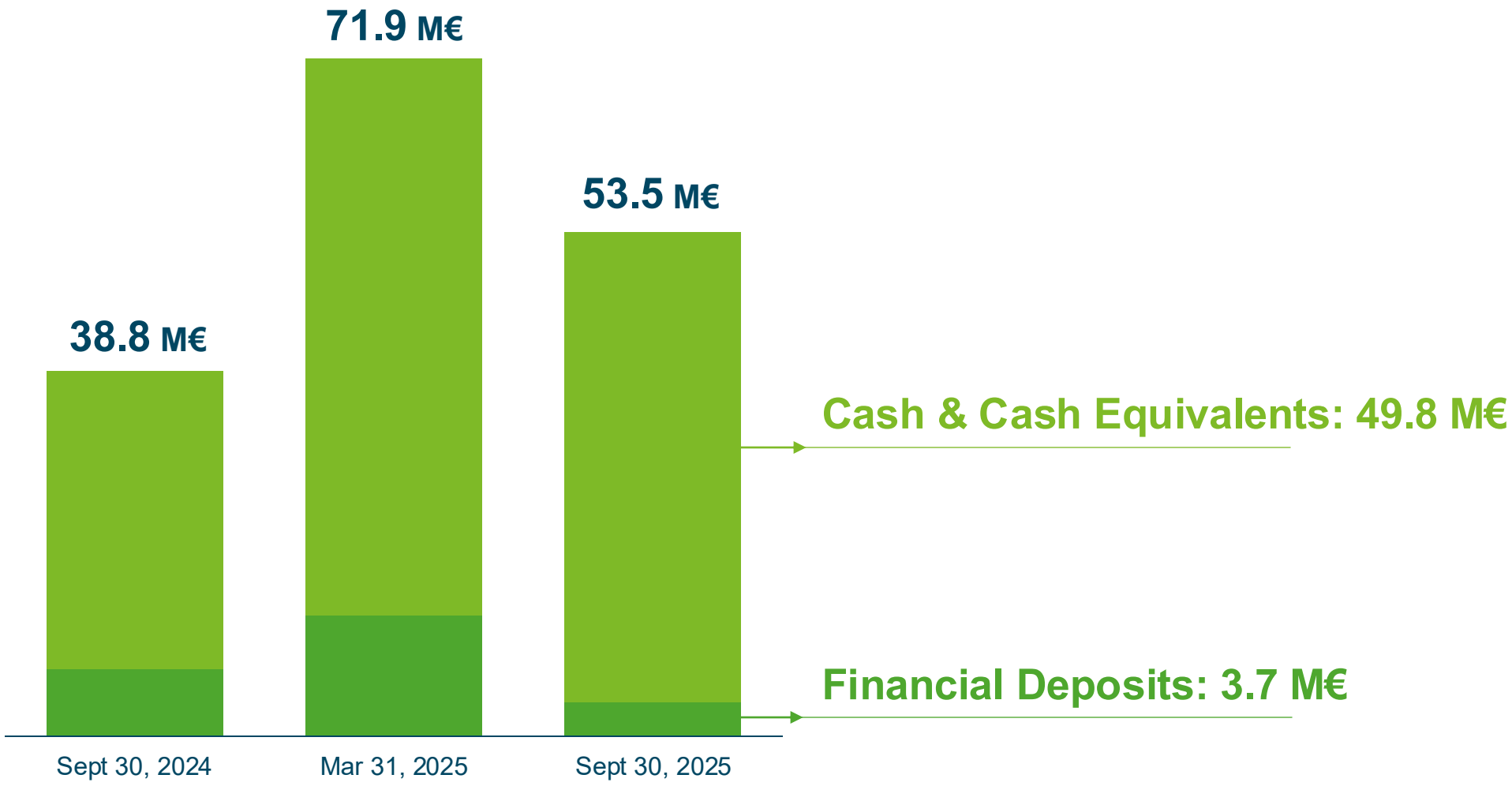
+22% YoY Increase in Operating Expenses
2/3 dedicated to R&D, Mostly Partner-Funded



H1 FY2025-26 Income Statement

Total income	**14.1**	+50% YoY
of which revenue	11.6	+35% YoY
Operating expenses	**20.8**	+22% YoY
Operating result	**-6.6**	13% improvement YoY
Financial result	**-9.5**	Discussion progressing with EIB to eliminate warrants impact
of which non-cash Impact of the change in the fair value of EIB Warrants	-6.8	
Net result	**-16.1**	10% decrease YoY

Cash Position



Q&A

Thank you