PRESS RELEASE - April 22, 2026 - 6:30 pm CEST - Montpellier, France - Euronext Paris: MEDCL

Degroof Petercam Initiates Medincell's Coverage with a "Buy" Recommendation

Degroof Petercam, a leading European investment bank with strong healthcare expertise, has initiated coverage of Medincell

In a report entitled *"Royalty flywheel approaching profitability"*, the Degroof Petercam equity research team has issued a "Buy" rating on Medincell, setting a price target of €39.0, representing a potential ~60% upside from the stock's closing price

Medincell (Euronext Paris: MEDCL), a commercial- and clinical-stage biopharmaceutical licensing company developing long-acting injectable treatments, today announced the initiation of coverage by Degroof Petercam, a leading European investment bank with strong healthcare expertise.

Christophe Douat, CEO of Medincell, said: *"Broader analyst coverage in Europe and the United States reflects the growing transatlantic interest in Medincell and supports our strategy to strengthen our positioning across global capital markets."*

About Degroof Petercam
Degroof Petercam is a leading independent investment bank in Europe, providing a full range of financial services including equity research, investment banking, asset management, and private banking. The firm serves institutional and corporate clients across Europe, with recognized expertise in key sectors such as healthcare, life sciences, and technology. Degroof Petercam is known for its strong local presence combined with a pan-European platform and long-standing relationships with investors.
Learn more: https://www.degroofpetercam.com

Medincell does not endorse, adopt or confirm the forecasts, estimates, opinions or recommendations expressed by the analyst. Analyst research reports are the sole property of the issuing firm and reflect its own analysis and judgment. Medincell does not distribute or otherwise make available such reports.

About Medincell

Medincell is a clinical- and commercial-stage biopharmaceutical licensing company developing long-acting injectable treatments across multiple therapeutic areas. Our innovative treatments are designed to ensure adherence to medical prescriptions, enhance the effectiveness and accessibility of medicines, and reduce their environmental impact.

These treatments combine active pharmaceutical ingredients with our proprietary BEPO® / BEPO® Star technologies, which enables controlled drug delivery at therapeutic levels for several days, weeks, or months following a subcutaneous or local injection of a small, fully bioresorbable depot.

Risperidone LAI was the first treatment based on BEPO® technology to receive FDA approval, initially for schizophrenia in April 2023, and subsequently for Bipolar I Disorder in October 2025. It is marketed in the United States by Teva under the brand name UZEDY®. Medincell's risperidone LAI was also approved for schizophrenia in Canada and South Korea in 2025.

A New Drug Application (NDA) for Olanzapine LAI as a once-monthly treatment for schizophrenia in adults was submitted to the U.S. FDA in December 2025 by Medincell's partner, Teva. U.S. FDA accepts Teva's New NDA for Olanzapine LAI on February 20, 2026.

Medincell's investigational pipeline includes numerous innovative therapeutic candidates in various stages of development, from formulation to Phase 3 clinical trials. We collaborate with leading pharmaceutical companies and foundations to advance global health through new treatment options.

Headquartered in Montpellier, France, Medincell employs over 140 people representing more than 25 nationalities.

medincell.com

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