PRESS RELEASE - April 21, 2026 - 6:30 pm CEST - Montpellier, France - Euronext Paris: MEDCL

Leerink Partners Initiates Medincell's Coverage with a "Outperform" Recommendation

Leerink Partners, a leading U.S. investment bank specialized in healthcare, has initiated coverage of Medincell

The Leerink Partners equity research team has issued an "Outperform" rating on Medincell, setting a price target of €33.0, representing a potential ~35% upside from the stock's closing price

In its initiation report entitled *"Leveraging Best-in-Class LAI Platform"*, Leerink Partners stated: *"We like this platform drug delivery technology company and believe that its core BEPO technology is best-in-class for developing long-acting injectables"*

Medincell (Euronext Paris: MEDCL), a commercial- and clinical-stage biopharmaceutical licensing company developing long-acting injectable treatments, today announced the initiation of coverage by Leerink Partners, a healthcare-focused investment bank based in the United States.

Christophe Douat, CEO of Medincell, said: *"The initiation of coverage by Leerink Partners reflects the growing recognition of Medincell's within the U.S. biopharmaceutical ecosystem. It enhances our visibility among U.S. and international investors and supports our ambition to position Medincell as a key platform company in next-generation long-acting injectable therapies."*

About Leerink Partners
Leerink Partners is a healthcare-dedicated investment bank providing equity research, investment banking and capital markets services to biotechnology, pharmaceutical, medical technology and healthcare services companies. The firm has focused exclusively on healthcare for more than three decades. The firm's equity research platform is supported by a team of healthcare specialists combining financial, clinical and scientific expertise to deliver differentiated insights across the biopharmaceutical and healthcare sectors.
Learn more: https://leerink.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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