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Medincell Aligns Debt Maturity with Its Expected Revenue Growth Trajectory

More than 3 years extension of debt maturity to mid-2031, aligning it with expected revenue ramp-up primarily driven by marketed UZEDY® and Olanzapine LAI, which is currently under regulatory review in the U.S. and Europe

€28 million in non-dilutive new bank loans secured from leading European commercial banks

Early repayment of half of the €40 million European Investment Bank (EIB) credit facility and the related capitalized interest, originally maturing in December 2027

Medincell (Euronext Paris: MEDCL) today announced the completion of non-dilutive financing transactions designed to strengthen its financing profile and align debt maturities with the Company's expected revenue growth trajectory and future cash flows. These cash flows are expected to be primarily driven by milestones and royalties from UZEDY®, which is already marketed, and from Olanzapine LAI, currently under regulatory review in the U.S., with approval anticipated in Q4 2026. Both products are partnered with Teva.

The Company has secured €28 million in non-dilutive loans with leading European commercial banks, with no covenant or equity-linked instruments attached, strengthening its long-term cash position. In parallel, the Company will repay a €20 million tranche, together with related capitalized interests, of its existing €40 million European Investment Bank (EIB) credit facility entered into in 2022, by the end of July 2026.

Christophe Douat, CEO of Medincell, said: *"This is a natural step in executing our 'Shift to Growth' strategy. As UZEDY sales continue to ramp up and we move closer to the potential commercial launch of Olanzapine LAI by our partner Teva, we are aligning our financial structure with our expected revenue growth. This strengthens our flexibility and supports the continued advancement of our pipeline of innovative products, aimed at generating recurring, high-margin revenues over time and creating sustainable long-term value."*

Stéphane Postic, CFO of Medincell, said: *"These non-dilutive debt financing transactions reflect the continued execution of a long-term financing strategy aligned with Medincell's growth trajectory. As of March 31, 2026, we held €84.8 million in cash and cash equivalents. We are further strengthening our financial resilience through a broader and more diversified base of financing partners and an extended debt maturity profile. In parallel, we continue to benefit from the support of the EIB, a longstanding strategic partner of the Company."*

Detail of Financing Transactions

Medincell has secured €28 million loan from four European commercial banks. The facilities have a five-year maturity, with monthly or quarterly amortization of principal, and bear interest in line with current market conditions, with no covenant or equity-linked instruments attached. This financing strengthens the Company's long-term financial flexibility and overall cash profile.

In parallel, the Company will repay early the first tranche, corresponding to €20 million of principal, together with related capitalized interests, of its existing €40 million EIB credit facility, by the end of July 2026. Prior to the transaction, this tranche was fully repayable at maturity in December 2027. The remaining €20 million, initially repayable in half in January 2028 and July 2028, will shift to a partial amortizing profile. The Company will repay €200,000 monthly of principal together with a 5% cash interest, with a final one-off repayment of €17.5 million in July 2028. The transaction is expected to reduce the total financial costs associated with EIB financing by approximately €1 million over the remaining life of the facilities.

As a result, the repayment profile becomes more in line with the expected incoming cash flows, and the overall debt maturity is extended to July 2031.

EIB debt profile before and after the transaction

		Nominal amount: €40 million	Before transaction: €40 million outstanding	After transaction: €20 million outstanding
EIB Tranches	**Tranche A**	€20 million	Repayable in full at maturity in December 2027 (with €4.3 million of capitalized interest)	Fully repaid (including €3.3 million of capitalized interest)
	Tranche B	€10 million	Repayable in full at maturity in January 2028 (with €1.6 million of capitalized interest)	€200,000 monthly amortization of principal of newly combined Tranches B and C, together with a 5% cash interest, leading to a final €17.5 million bullet repayment in July 2028
	Tranche C	€10 million	Repayable in full at maturity in July 2028 (with €1.6 million of capitalized interest)	

Detailed terms of the initial EIB financing, including its remuneration and associated warrants, are described in the Company's press release dated November 23, 2022: https://www.medincell.com/wp-content/uploads/2024/03/20221123_PR-MdC-EIB-signature_EN.pdf

These terms have subsequently been supplemented by the press release announcing the waiver of the warrants put option dated March 26, 2026: https://www.medincell.com/wp-content/uploads/2026/03/PR_MDC_BEI_EN_260326.pdf

About Medincell

Medincell is a clinical- and commercial-stage innovation-driven biopharmaceutical company developing and licensing 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 accepted Teva's New NDA for Olanzapine LAI on February 20, 2026. A European Marketing Authorization Application (MAA) was also accepted by EMA in May 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 150 people representing more than 27 nationalities.

medincell.com

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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, filed with the AMF on July 29, 2025, under number D. 25-0580 (the "Universal Registration Document"), 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 30 of the Registration Document.

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.

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