Shift to Growth

November 2026

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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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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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WELTRUZA™ and UZEDY® are trademarks of Teva Pharmaceuticals.

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

Medincell - June 2025

At the Foundation

Originated in the laboratory of the world-renowned Prof. Michel Vert[1] – a pioneering figure in the field of resorbable PLA polymers – at the Faculty of Pharmacy in Montpellier, where the discipline was first structured

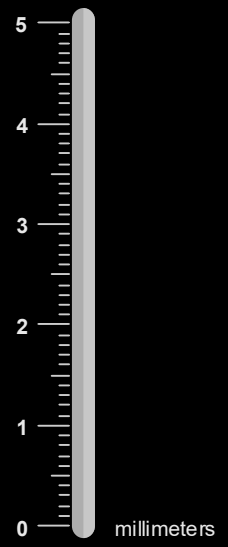
Scaled into a 70-person public company with no fundraising or shareholder dilution, driven entirely by commercial revenue

Deliberately structured as a North American–style organization, with a team representing more than 30 nationalities

(1) Created the Research Centre for Artificial Biopolymers (CRBA), led it as CNRS Research Director until 2007, trained generations of researchers who shaped biomedical PLA applications, authored or co-authored hundreds of papers, dozens of patents, and major reference chapters on PLA, including encyclopedic treatments of the field

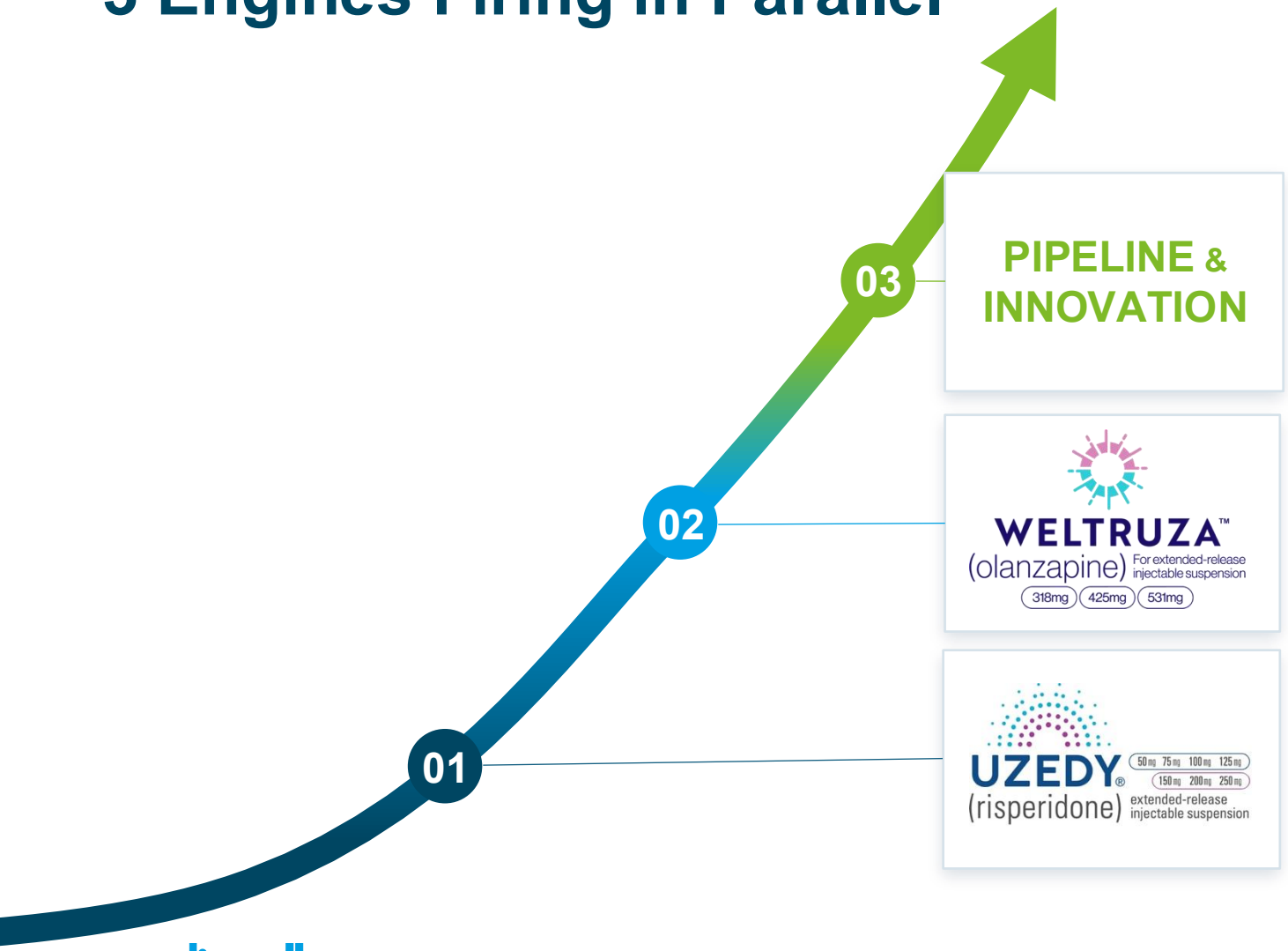
BEPO®

Cutting-edge
Long-Acting Injectable (LAI)
Technology



“Shift to Growth” Strategy

3 Engines Firing in Parallel



PIPELINE & INNOVATION

AbbVie#1 Phase 1 anticipated in 2027

WELTRUZA™ (olanzapine) For extended-release injectable suspension
318mg 425mg 531mg

U.S. FDA approval, Oct. 8, 2026

European submission under review

UZEDY® (risperidone) extended-release injectable suspension
50mg 75mg 100mg 125mg 150mg 200mg 250mg

Teva’s 2026 outlook: $290-310M

WELTRUZA™ U.S. FDA Approval (Oct. 8th, 2026)
A Transformational Milestone for Medincell

Innovation impact	Financial impact	Platform validation
First & only subcutaneous once-monthly olanzapine LAI for the treatment of schizophrenia in adults	A new long-term revenue stream	A second FDA-approved product

Two Complementary LAIs Across the Schizophrenia Care Pathway





A broad share of U.S. schizophrenia patients now addressable

UZEDY and WELTRUZA are registered trademarks of Teva Pharmaceuticals USA, Inc.

The Persistent Adherence Challenge in Schizophrenia

Schizophrenia is a chronic, progressive and debilitating disorder

~1% of the global population	**20–29** peak age of onset	**25–35%** of psychiatric hospitalizations	**~28.5 years** of average life lost

67% of schizophrenia patients are non-adherent or off treatment at 12 months[1]

Teva Pharmaceuticals, Q2 2026 Results, July 29, 2026: 1. In a retrospective analysis of US insurance claims (2007–2013), only 33% of adults with schizophrenia newly prescribed oral atypical antipsychotics were adherent (portion of days covered ≥80%) over 12 months; multiple discontinuation patterns were observed.

Addressing the Adherence Challenge in Schizophrenia

Missed doses can lead to negative treatment response and relapse[1]

Preventing relapse helps preserve long-term stability[2]

Improved adherence with LAIs is associated with lower relapse risk[2]

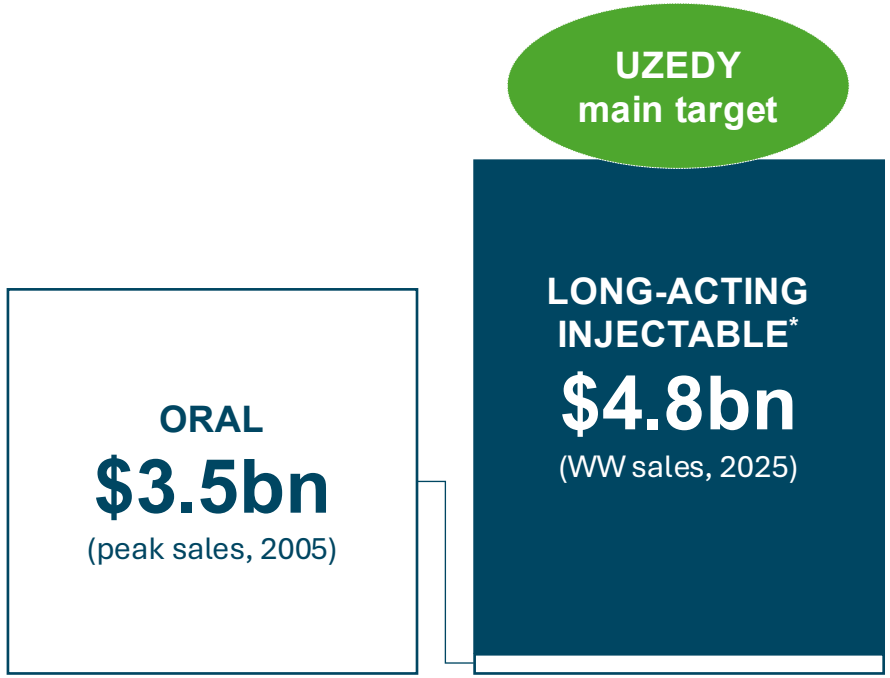
LAIs are at the core of schizophrenia innovation

1. Zacker C, Puckett JT, Kamal-Bahl S. Real-world adherence and discontinuation of oral antipsychotics and associated factors in a national sample of US Medicare beneficiaries with schizophrenia. Clinicoecon Outcomes Res. 2024;16:567-579 ; 2. Riboldi et al., Practical Guidance for the Use of Long-Acting Injectable Antipsychotics in the Treatment of Schizophrenia, 2022

Schizophrenia LAI Strategy

Risperidone*

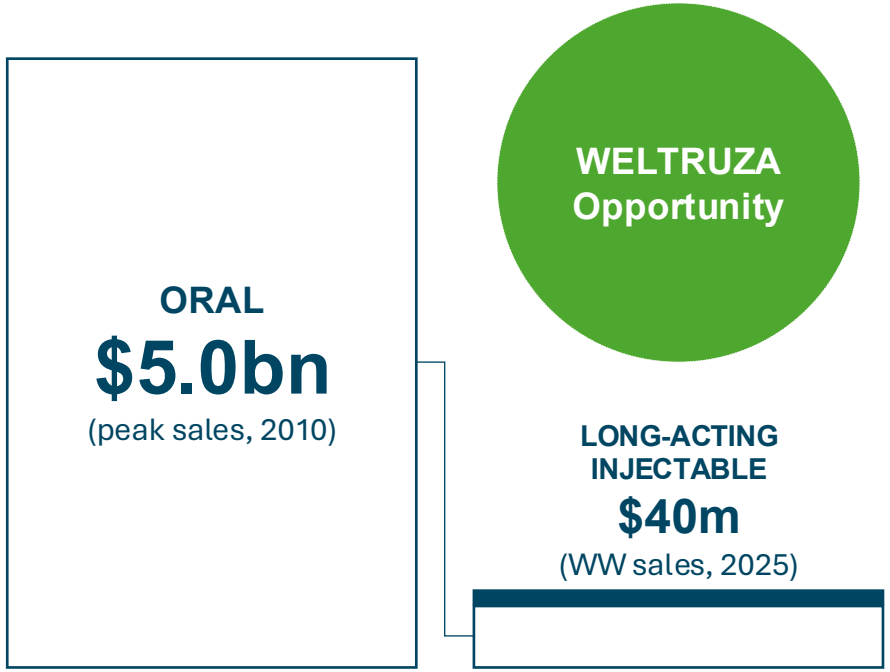
Originator: Johnson & Johnson



Successful oral-to-LAI life-cycle management

Olanzapine

Originator: Ely Lilly



Pre-WELTRUZA LAI options failed to unlock the olanzapine LAI potential

* Risperidone and its metabolite paliperidone

Teva is an Ideal Partner

UZEDY® and Subcutaneous Olanzapine LAI are key assets in Teva's *Pivot to Growth* strategy

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Teva's psychiatry sales force has shown very strong recent commercial performance in the psychiatry field

- Austedo® reaching $2.3B in 2025 (+34% YoY)

Worldwide reach

Partnership with Teva Economic Model

	UZEDY®	WELTRUZA™
Royalties	Mid- to high-single digit on all net sales	Mid- to high-single digit on all net sales
Remaining milestones	Up to $108 million, including $105m of commercial milestones	Up to $112m, including $4m upon US approval and $105m of commercial milestones

Commercial milestones will be paid in multiple installments as annual net sales reach specified thresholds for each product and may not be achieved. Royalty thresholds and applicable rates are assessed separately for each product..

UZEDY and WELTRUZA are registered trademarks of Teva Pharmaceuticals USA, Inc.

OLANZAPINE LAI

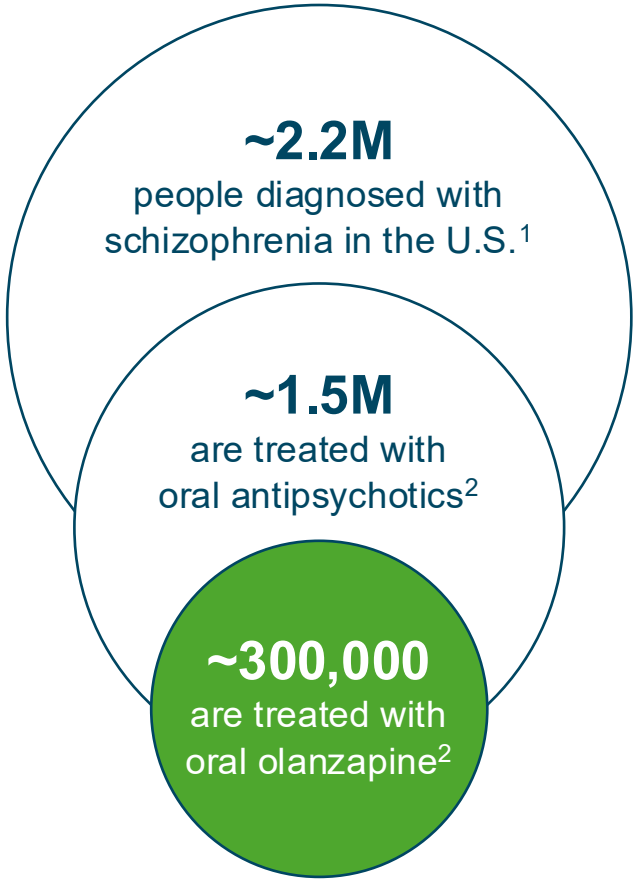


Once-monthly subcutaneous injection of olanzapine

October 8, 2026
> FDA approval for the maintenance treatment of Schizophrenia in adults

European submission to for the maintenance treatment of Schizophrenia in adults under review

~300,000 U.S. Patients on Oral Olanzapine, the Initial Addressable Opportunity



Olanzapine is the most prescribed atypical oral antipsychotic in schizophrenia

Established treatment option, including in more complex patient populations

Minimal penetration of existing LAI due to post-injection monitoring requirement

Teva Pharmaceuticals, Q2 2026 Results, July 29, 2026: 1. DRG / Clarivate (Nov 2025 Market Forecast Assumptions-Schizophrenia); 2. Schizophrenia patients and LAAD Rx (LAI & Oral) claims from LAAD April 2026 data file for FY2025 with 2-year look-back



WELTRUZA™ is the first Olanzapine LAI approved in the U.S. without a post-injection monitoring requirement

WELTRUZA is a registered trademark of Teva Pharmaceuticals USA, Inc.

WELTRUZA™ is the First and Only Once-Monthly Subcutaneous Olanzapine LAI



Convenient, differentiated administration

- Once-monthly subcutaneous long-acting injectable
- No loading doses and no oral supplementation at initiation
- Available in three once-monthly doses[1]

Demonstrated efficacy in Phase 3 SOLARIS[2]

- Improvement in symptoms (PANSS)
- Significant reduction in illness severity (CGI-S)
- Improved personal & social functioning (PSP)

Well-characterized safety profile[2]

- No PDSS during clinical Phase 3 (~3,900 injections)
- Systemic safety profile consistent with oral olanzapine

1. 318 mg, 425 mg and 531 mg corresponding to oral olanzapine doses of 10 mg, 15 mg and 20 mg daily, respectively; 2.Data on file. Clinical Study Report. November 2025. Parsippany, NJ: Teva Neuroscience, Inc.

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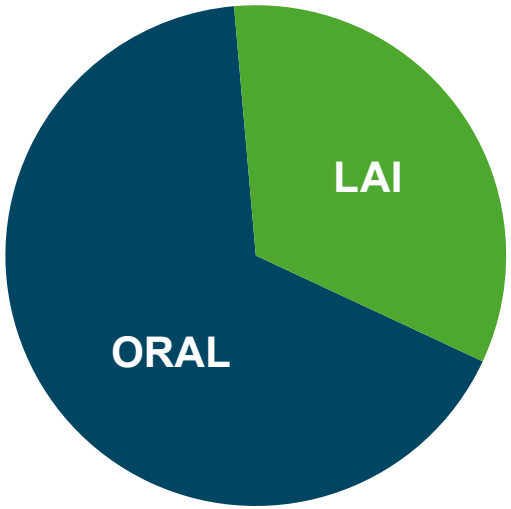
A Major Untapped Antipsychotic LAI Opportunity

Risperidone*

~1/3 of treated patients on LAI



Oral: ~280,000 patients

LAI: ~140,000 patients

* Risperidone and its metabolite paliperidone

Olanzapine

Minimal LAI penetration to date



Oral: ~300,000 patients

LAI: <200 patients

Charts represent estimated schizophrenia patient shares in the U.S., not market value.
The risperidone precedent is provided for illustrative purposes only and is not indicative of expected adoption for WELTRUZA™



WELTRUZA™ Will Benefit from Teva's Proven Commercial Expertise

Schizophrenia market expertise

Established commercial infrastructure

UZEDY® successful launch experience

Differentiated product + Commercial execution



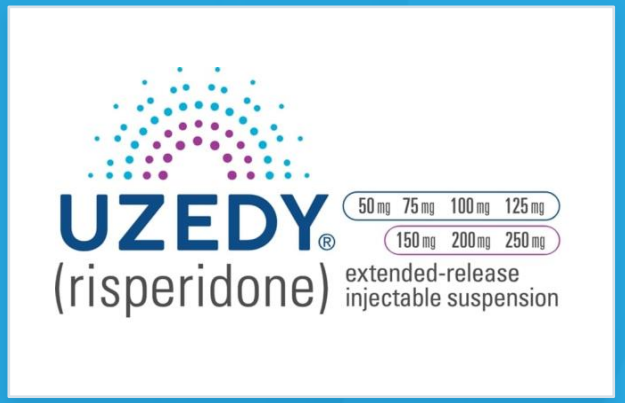
U.S. Patent Portfolio

Latest listed patent expiration

2044

*Dates reflect currently listed U.S. patent expirations and may be subject to applicable adjustments, extensions and other factors.

RISPERIDONE LAI



Monthly and every 2 months subcutaneous risperidone

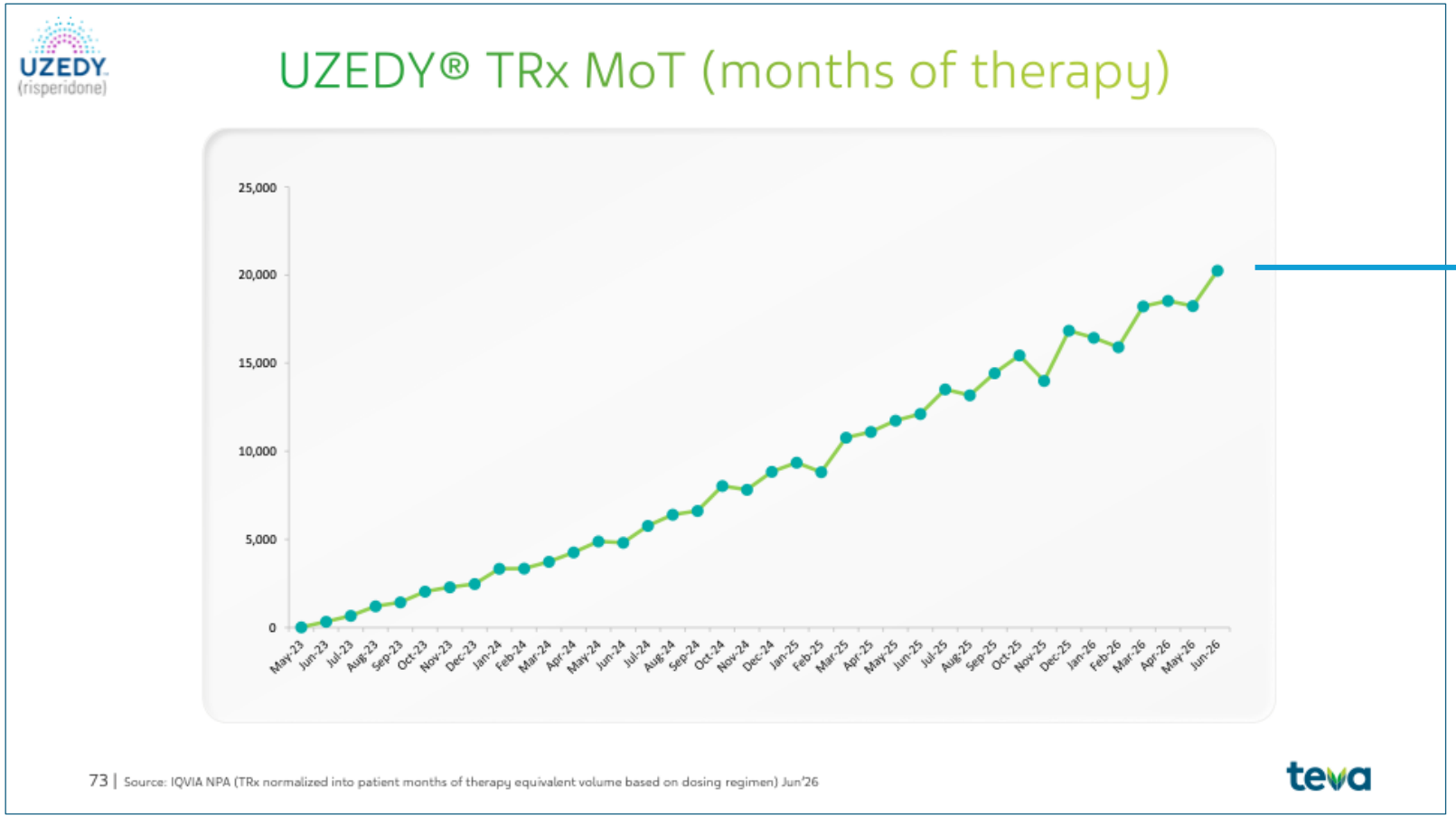
Approved for the maintenance treatment of Schizophrenia in adults

- 2023 United States
- 2025 South Korea (유제디), Canada (LONGAVO®)

Approved for the maintenance treatment of bipolar I disorder in adults (one-month dosing)

- 2025 United States

Strong Commercial Momentum



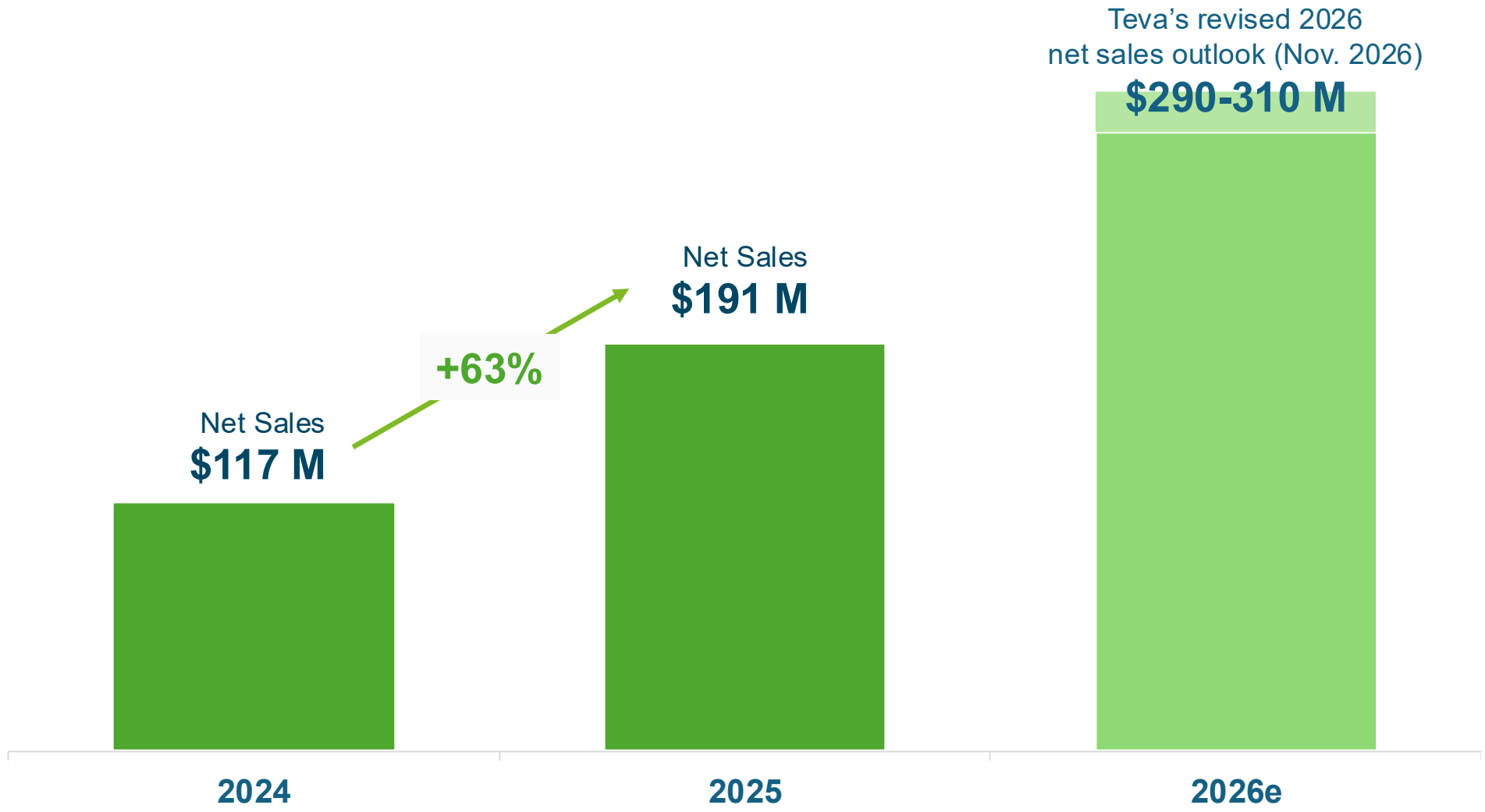
~20,000
Monthly Months of Therapy in June 2026

+63%
YoY Growth in Prescriptions

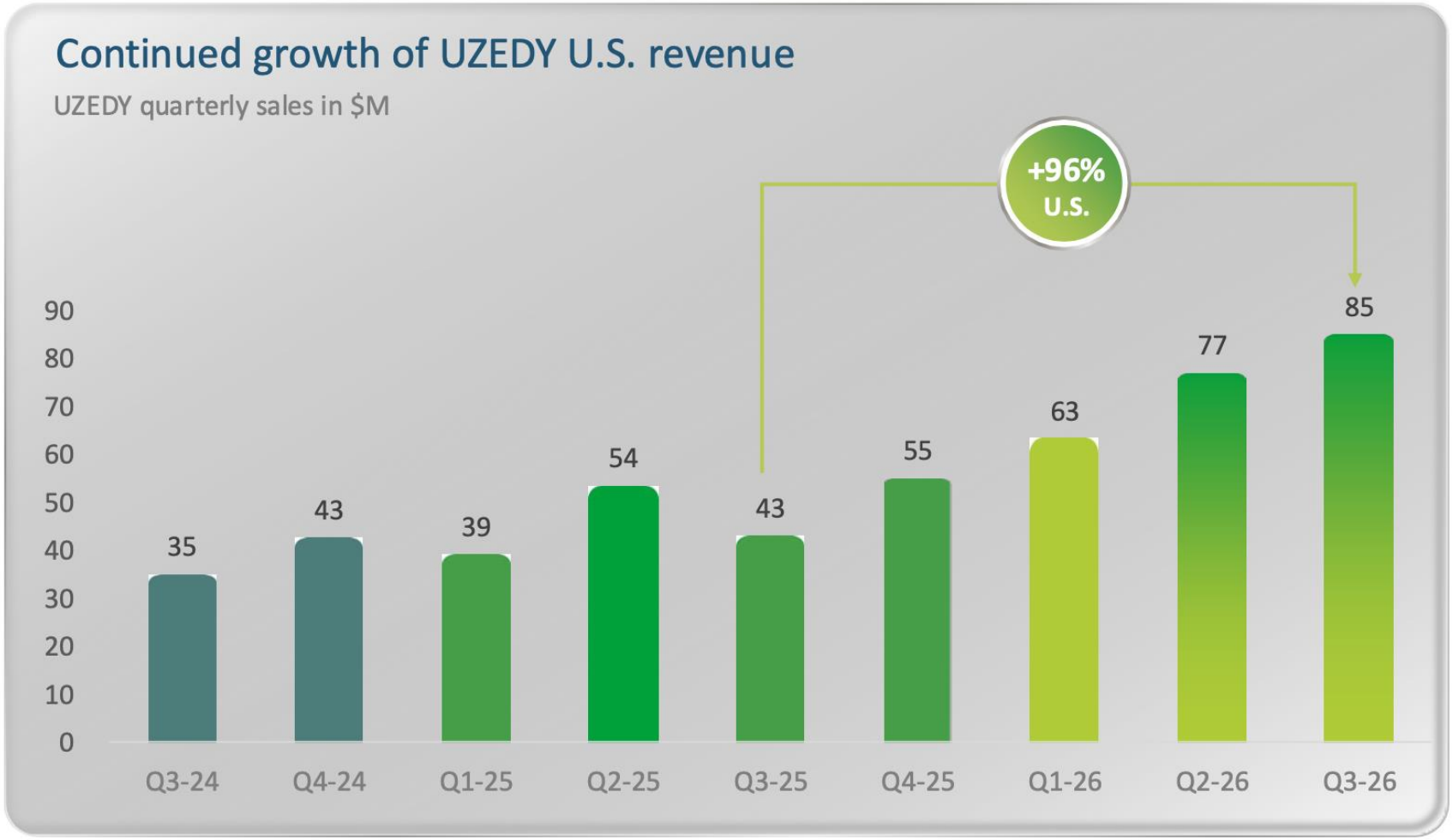
Source: IQVIA NPA data through June 2026, according to Teva. Prescription volume is normalized into months of therapy based on dosing regimen. Q2 2026 prescriptions increased 63% year-over-year.

Extract from Teva's Q2'26 Results Presentation - July 29, 2026

2025 Net Sales Growth: +63%



Q3 2026 Net Sales Growth: +96%



Extract from Teva's Q3'26 Results Presentation – Nov. 3, 2026

Medincell's Technology Enables Best-in-Class Features



Subcutaneous vs intramuscular

No loading dose or oral supplementation*

Ready-to-use

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%



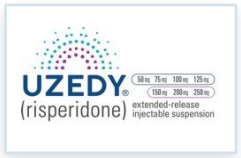
MEAN LENGTH OF HOSPITAL STAY: -50%



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



U.S. Patent Portfolio

Latest listed patent expiration **2042**

*Dates reflect currently listed U.S. patent expirations and may be subject to applicable adjustments, extensions and other factors.

AbbVie #1

API and indication not disclosed

April 2024

Strategic co-development and licensing agreement with AbbVie (up to 6 programs), $35 million upfront

September 2024

Initiation of preclinical and supportive CMC work to advance AbbVie #1 into clinical development

Expected to Be Ready for Launch of Clinical Development in 2027

AbbVie #1 Expected to Be Ready for Launch of Clinical Development in 2027

All pre-IND activities conducted by Medincell

AbbVie to conduct all clinical development

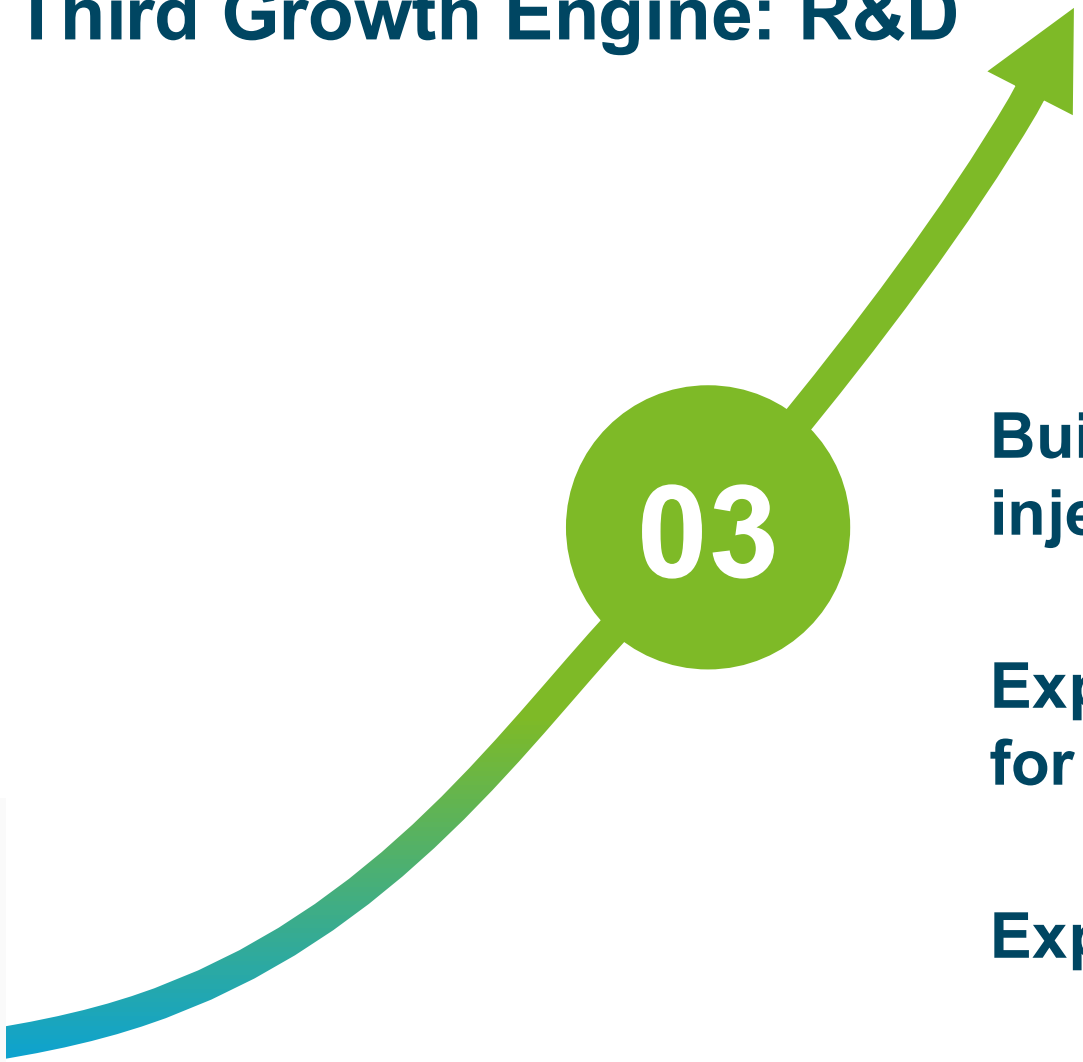
Mid-single- to low-double-digit royalties

$315 million in potential milestones

Third Growth Engine Strategy & Pipeline

“Shift to Growth” Strategy

The Third Growth Engine: R&D



Building a portfolio of long-acting injectables

Expanding our technology platform for new product opportunities

Expanding partnerships base

Advancing Innovation Across the Pipeline

Market

Risperidone LAI - CNS — UZEDY (risperidone) — teva

Olanzapine LAI - CNS — WELTRUZA (olanzapine) — teva

Clinical

Celecoxib Intraarticular - Postoperative pain & inflammation management — AiC

Preclinical

mdc-TMK - CNS — abbvie

mdc-WWM - Women Health — Gates Foundation

mdc-STM - Malaria — Gates Foundation

Formulation

7 internal programs

8 partnered programs

Neuroscience
Immunology
Oncology
Endocrinology
Infectious disease

Limited disclosure of early-stage pipeline is limited to proactively manage early technical and partner attrition, protect long-term competitive differentiation and respect confidentiality commitments

mdc-CWM: Regulatory Path to Approval



The first Phase 3 study missed the primary pain endpoint at Week 2, while showing positive results at Day 7 and on long-term functional outcomes

Clear differentiation from approved and investigational therapies

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

AIC is actively preparing the next Phase 3 study

A Comprehensive and Integrated Innovation Platform for Extended Reach

	BEPO	BEPO Star	Platform Innovation
Small molecules - hydrophobic	★★★	★★★	★★★
Small molecules - hydrophilic		★★	★★★
Peptides (short / mid-length)	★	★★	★★★
Long / complex peptides		★★	★★

Compounding Value Through a String of Long-Term Partnerships

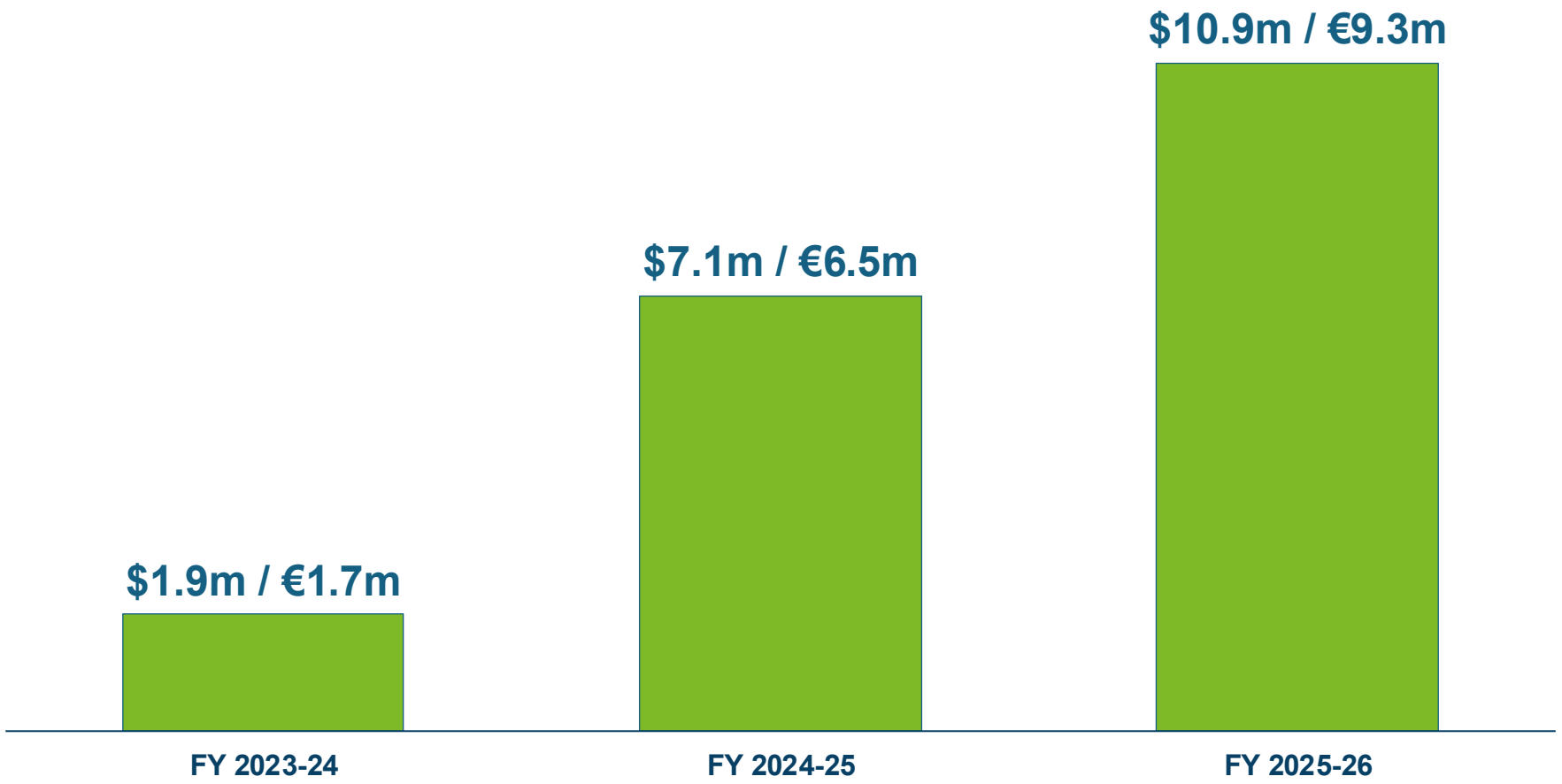


Financials

FY 2025-26
(ended March 31st, 2026)

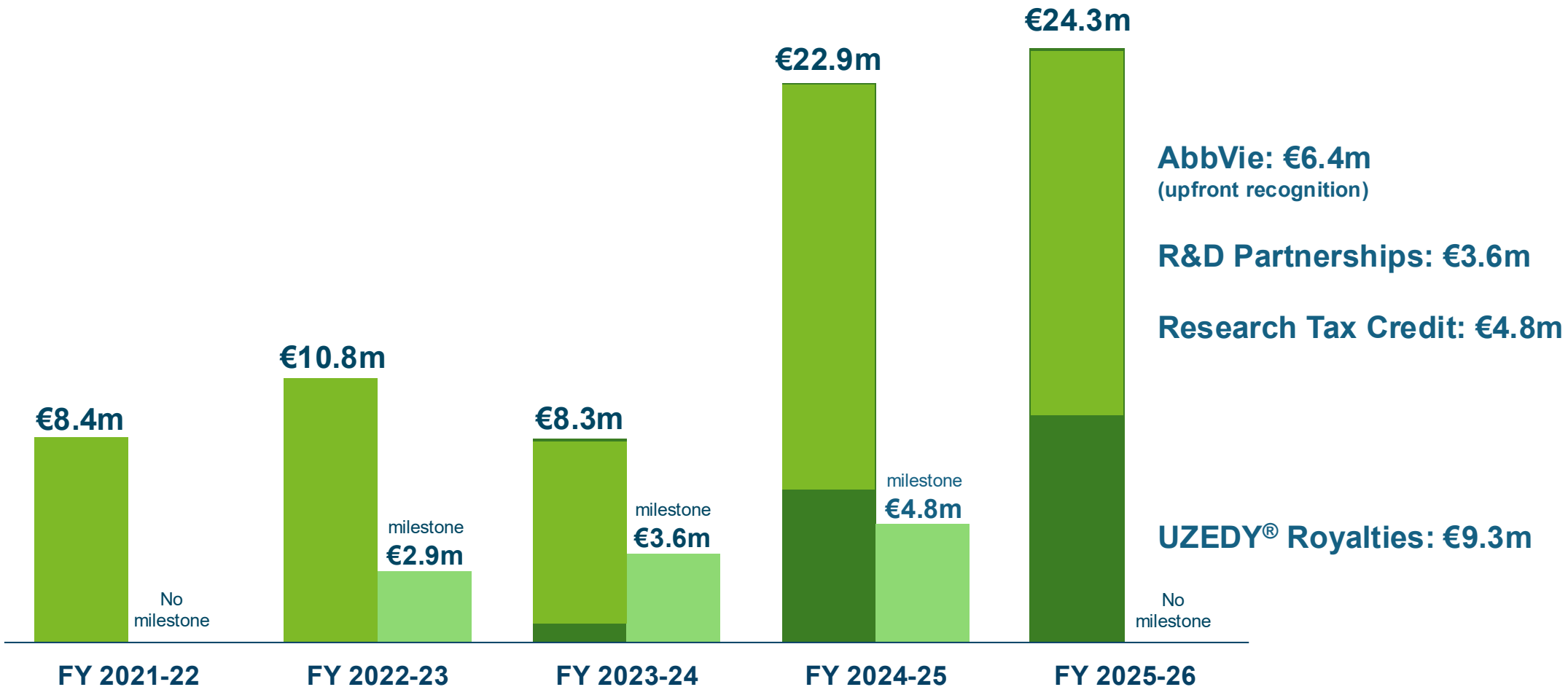
FY 2025-26
(ended March 31st, 2026)

UZEDY® Royalties
+54% in US$, +42% in €



FY 2025-26
(ended March 31st, 2026)

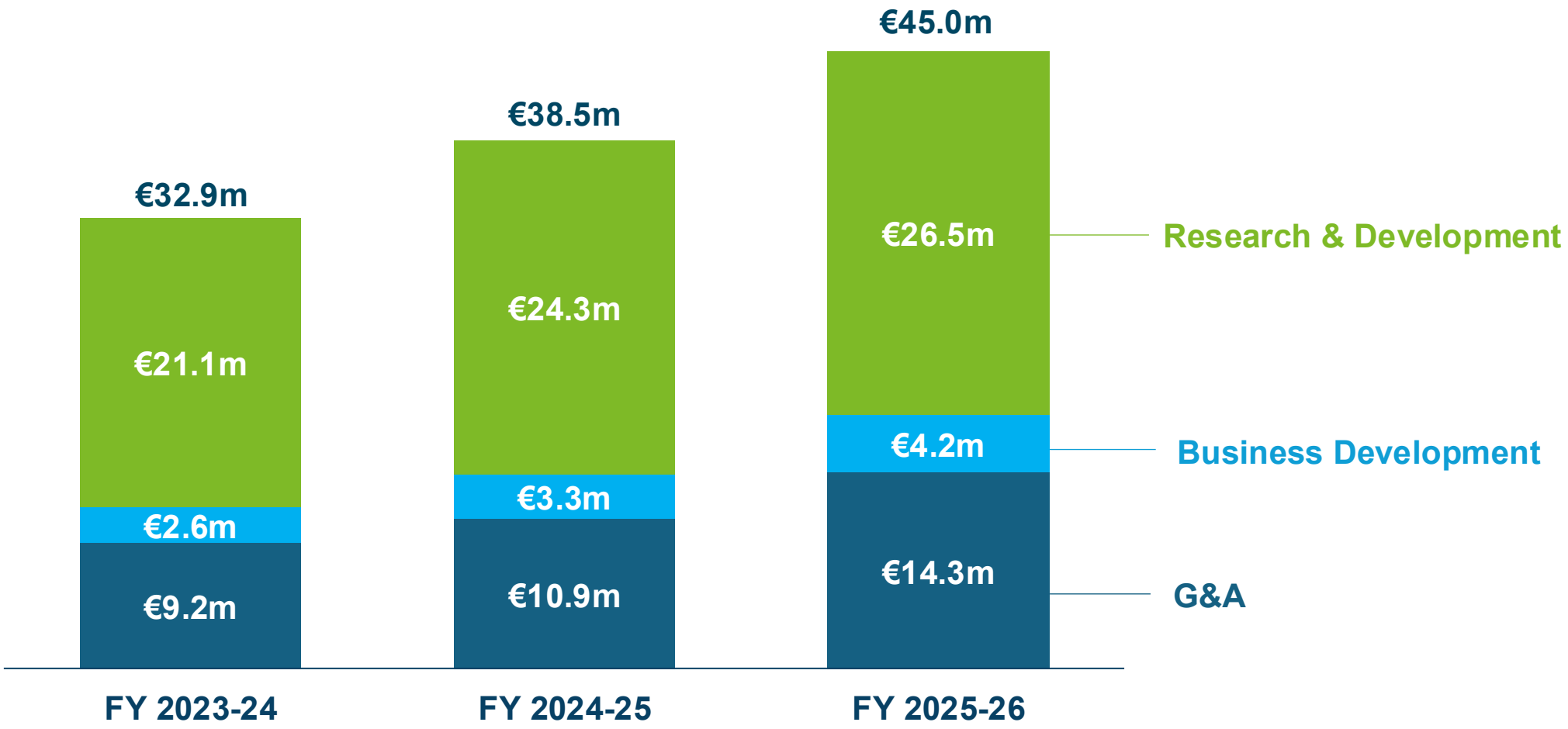
Investment Phase Continues While Royalties Scale



medincell.

FY 2025-26
(ended March 31st, 2026)

Expenses in Line with Scale-Up Strategy



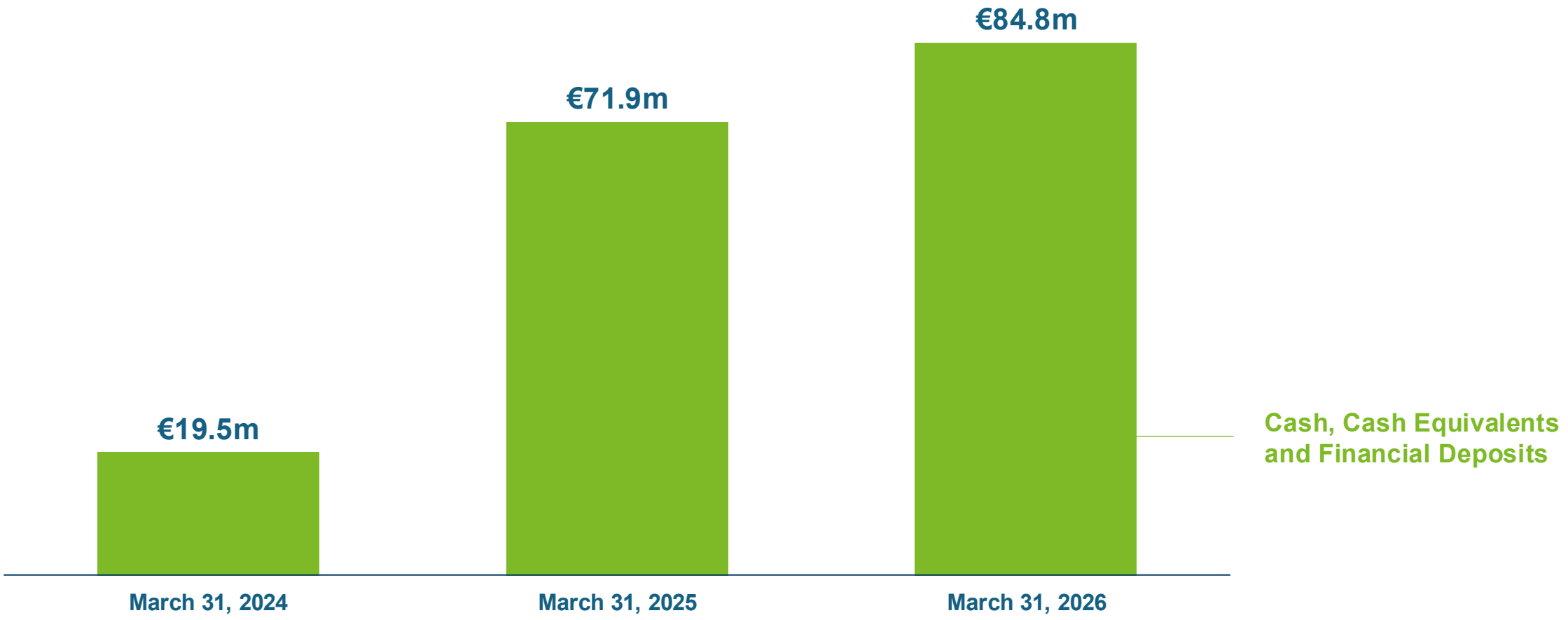
FY 2025-26
(ended March 31st, 2026)

P&L Driven by Growing Royalties and Program Phasing

Million €	FY2025-26	FY2024-25	Δ YoY
Total income	**24.3**	27.7	(3.4)
of which Milestones	**0**	4.8	n.a.
Operating expenses	**(45.0)**	(38.5)	(6.5)
Operating result	**(20.8)**	(10.8)	(10.0)
Financial result	**(10.6)**	(7.4)	(3.2)
Net result	**(31.3)**	(18.4)	(12.9)

FY 2025-26
(ended March 31st, 2026)

Strengthened Balance Sheet Supports Continued Investment and Long-Term Value Creation



FY 2025-26
(ended March 31st, 2026)

Path to Sustainable Growth



Risperidone LAI (UZEDY)

Growing royalties driven by net sales growth

Mid- to high single-digit royalties

$105m in commercial milestones

Olanzapine LAI (WELTRUZA)

Approval milestones U.S.: $4m

Expected accelerated sales ramp up compared to UZEDY

Mid- to high single-digit royalties

Up to $105m in commercial milestones

AbbVie Partnership

Up to $315m in milestones per program

Mid-single to low-double-digit royalties

Additional Partnerships

Potential new licensing deals

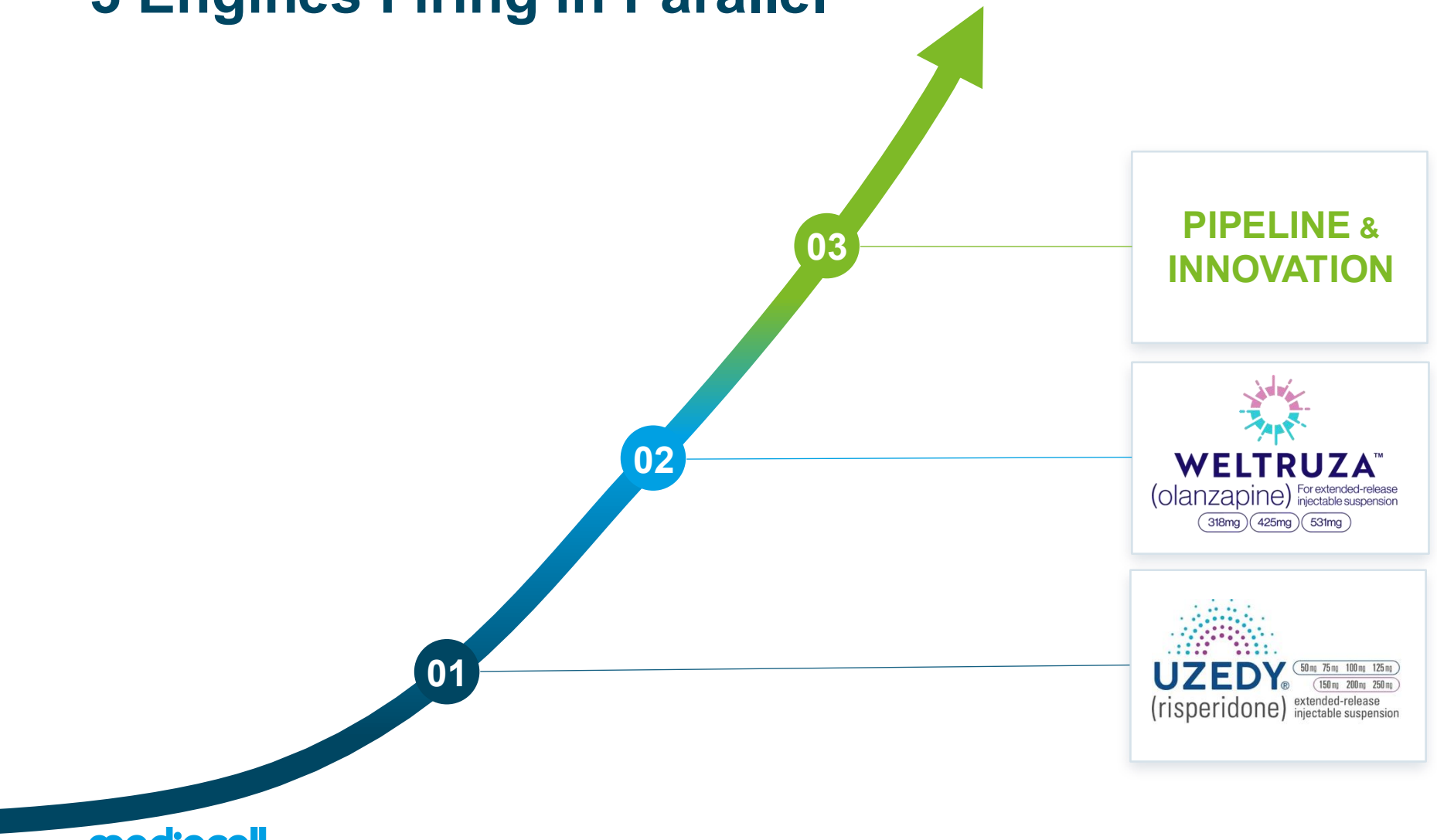
Upfronts + milestones + royalties

Short and Mid-term growth drivers

Long-term growth upside

“Shift to Growth” Strategy

3 Engines Firing in Parallel



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(risperidone) extended-release injectable suspension

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Thank you