BioSenic announces that it has started to look for new assets, the securing of its financing for the coming months by means of an amendment to its convertible bond contract, a change to the composition of its board of directors

Biosenic and Global Tech Opportunities 15 ("GTO 15") have entered into an amendment to the convertible bonds ("CB") agreement securing a further EUR 1.5 million of the programme, including at least two tranches of EUR 0.2 million net each.

François Rieger and Véronique Pomi-Schneiter resign from their positions as CEO, chairman and executive director and non-executive director respectively, to focus on Medsenic. Finsys Management SRL, represented by its permanent representative Jean-Luc Vandebroek, is appointed as managing-director *ad interim* of BioSenic.

BioSenic is actively seeking one or more new assets through a merger or acquisition process and is in discussions with its creditors with a view to selling its stake in Medsenic and some of its assets.

Mont-Saint-Guibert, Belgium, 30 September 2024, 7.00am CEST – BioSenic (Euronext Brussels and Paris: BIOS), the clinical stage company specializing in serious autoimmune and inflammatory diseases and cell repair, announces (i) the start of the search for new assets through an M&A process (the interests of Medsenic SAS shareholders will be assessed for this purpose), (ii) a reduction in its costs, (iii) the start of discussions with its creditors with a view to the sale of some of its assets, (iv) a change in the composition of its board of directors and (v) the securing of its financing for the next few months by means of an amendment to the convertible bond contract with GTO 15 allowing it to draw up to a further EUR 1.5 million, including at least two tranches of EUR 0.2 million net without any liquidity conditions.

Pursuant to this amendment with GTO 15, the CB will now be issued and subscribed for in a maximum of nine tranches (instead of the seven tranches initially agreed). The commitment will be divided into (i) two tranches of EUR 300,000 (already received) followed by (ii) one tranche of EUR 265,000 (amounting to EUR 200,000 net after fees), (iii) five of EUR 210,000 and (iv) a final tranche of EUR 185,000. In addition, GTO 15 has agreed to waive the liquidity conditions for the next two tranches to receive and these linked to additional financing for subsequent tranches in exchange for the removal of the trading restrictions initially planned. Please refer to the press release dated 21 June 2024 (available here) for more information on the subscription agreement for a maximum of EUR 2.1 million in CBs signed with GTO 15.

BioSenic also announces that Mr François Rieger and Mrs Véronique Pomi-Schneiter are resigning from their positions as CEO and executive director and non-executive director respectively in order to focus their efforts on raising funds within the subsidiary Medsenic SAS. Mr François Rieger et Mrs Véronique Pomi-Schneiter remain shareholders of BioSenic.

Finsys Management SRL, represented by its permanent representative Jean-Luc Vandebroek, has been appointed as managing-director *ad interim* of BioSenic.

In addition, BioSenic is initiating a search for a new asset through a merger or acquisition process and will start discussions with its creditors with a view to the sale, in consultation with them, of BioSenic's assets (in particular, BioSenic's stake in Medsenic SAS – which is 51.81%, Mr François Rieger, Mrs Véronique Pomi-Schneiter and Cap Innov Est together representing approximately 30% of the remaining shares – and other intellectual property assets held by BioSenic to be determined), and to continuing the debt restructuring effort initiated following the court's approval of the plan. A review of the value of BioSenic's stake in Medsenic SAS will be undertaken. BioSenic is also looking for a buyer or licensee for the development of its mesenchymal stromal cell (MSC) platform from Bone Therapeutics. It should be noted that a transfer of 3/4th of the assets will require shareholders' approval.

Discussions with a view to TrialCap Pte. Ltd to reimburse part of the costs of Medsenic's future phase 3 cGvHD trial are

still ongoing and are being managed by Medsenic's management. Medsenic is expected to raise further funds in the coming months. Biosenic has no plans to participate. Veuillez-vous référer au communiqué de presse du 8 décembre 2023 (disponible ici) pour plus d'informations sur le *term-sheet* initialement signé entre BioSenic et TrialCap.

Please also refer to BioSenic's half-yearly financial report.

About BioSenic

BioSenic is a leading biotech company specializing in the development of clinical assets issued from its Medsenic's arsenic trioxide (ATO) platform. Key target indications for the autoimmune platform include graft-versus-host-disease (GvHD), systemic lupus erythematosus (SLE), and now systemic sclerosis (SSc).
Following the merger in October 2022, BioSenic combined the strategic positionings and strengths of Medsenic and Bone Therapeutics. The merger specifically enables Medsenic/Biosenic to develop an entirely new arsenal of various anti-inflammatory and anti-autoimmune formulations using the immunomodulatory properties of ATO/oral ATO (OATO).

BioSenic is based in the Louvain-la-Neuve Science Park in Mont-Saint-Guibert, Belgium. Further information is available at http://www.biosenic.com.

About the main Medsenic/BioSenic technology platform

*The **ATO platform** provides derived active products with immunomodulatory properties and fundamental effects on the activated cells of the immune system. One direct application is its use in onco-immunology to treat GvHD (Graft-versus-Host Disease) in its chronic, established stage. cGvHD is one of the most common and clinically significant complications affecting long-term survival of allogeneic hematopoietic stem cell transplantation (allo-HSCT).*

*Medsenic has been successful in a phase 2 trial with its intravenous formulation, **Arscimed®**, which has orphan drug designation status by FDA and EMA. The company is heading towards an international phase 3 confirmatory study, with its new, IP-protected, OATO formulation. Another selected target is moderate-to-severe forms of systemic lupus erythematosus (SLE), using the same oral formulation. ATO has shown good safety and significant clinical efficacy on several affected organs (skin, mucosae, and the gastrointestinal tract). Systemic sclerosis is now full part of the clinical pipeline of Medsenic/BioSenic. This serious chronic disease badly affects skin, lungs, or vascularization, and has no current effective treatment. Preclinical studies on pertinent animal models are positive, giving good grounds to launch a phase 2 clinical protocol, using new immunomodulatory formulations of APIs recognized to be active on the immune system.*

The company is currently focusing its present R&D and clinical activities on a selective, accelerated development of its autoimmune platform.

For further information, please contact:

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