PRESS RELEASE – INSIDE INFORMATION | 07/04/2025

BioSenic satisfies one of the conditions under debt restructuring agreement with two bond creditors following an agreement with the European Investment Bank to restructure over EUR 9 million in debt, resulting in a restructuring of over EUR 18 million in debt subject to homologation

Mont-Saint-Guibert, Belgium, April 7, 2025, 8.30pm – BIOSENIC (Euronext Brussels and Paris: BIOS) announces that it has reached an agreement with the European Investment Bank (the "EIB") for the restructuring of its debts. This agreement comes after the agreement reached with two bond creditors, as announced by press release on 18 February 2025 (available here) and fulfils one of the conditions to effectiveness thereunder. The agreement with the two bond creditors and the agreement with the European Investment Bank results in a total debt of over EUR 18 million that will be restructured subject to Homologation (as defined below).

On 10 June 2024, BioSenic finalised a restructuring plan postponing the debt maturity towards the creditors involved to June 2029. However, this restructuring plan did not allow BioSenic to reduce its indebtedness. The board of directors therefore invited the new management to renegotiate this plan with its main creditors.

Following these negotiations, as announced on 18 February 2025, two bond creditors agreed to restructure their loans, including interest as well as their ongoing bonds and convertible bonds, totalling an outstanding amount of respectively EUR 5,405,400 and EUR 4,347,368. The execution of the agreements with the two bond creditors is conditional upon, amongst others, the entry into a debt restructuring agreement between the Company and the EIB.

The EIB has now agreed to replace its loan, including accrued interest prepayment fees and late payment interest, totalling an outstanding amount of EUR 9,436,269.19 (the "Current Debt"), with (i) a cash payment equivalent to 5% of the Current Debt, i.e., EUR 471,813.46, to be paid in three instalments over 120 days from the potential homologation of this agreement (after which the Current Debt will be considered fully extinguished) as well as (ii) in addition to the cash payment and within a period of 12 months from the Homologation (as defined below), an earnout payment equivalent to a maximum of 10% of (a) any qualified equity raised by Biosenic, (b) any cash proceeds of the sale of any assets of BioSenic or (c) any cash proceeds of the sale of any assets of Medsenic accrued by BioSenic.

The execution of this amicable agreement is conditional upon (i) all conditions for the execution of the debt restructuring agreements with the two bond creditors being satisfied and (ii) its approval by the Enterprise Court of Walloon Brabant, which will be requested as soon as possible, in accordance with articles XX.37 and XX.38 of the Belgian Code of economic law (the "Homologation"). In case of Homologation, the terms of the reorganisation carried out last year will be adjusted accordingly for the concerned creditors.

BioSenic continues its discussions with other creditors in an attempt to reach similar agreements aimed at reducing its indebtedness and being able to pursue its development and move towards new partnerships. Biosenic intends to have its activities funded in the meantime by the convertible bond programme of 21 June 2024 provided by Global Tech Opportunities 15. Currently, there is notably a liquidity condition, the meeting of which being uncertain, providing that the 20-day average daily value traded – trimmed for 10% of the outliers (meaning the data points from the top and bottom tails) – must be greater than EUR 20,000 prior to the disbursement of the tranche. However, BioSenic and Global Tech Opportunities 15 are currently engaged in advanced discussions aimed at (i) modifying the allocation of the remaining tranches, (ii) potentially securing additional financing and (iii) lifting or modifying the associated conditions (including the liquidity condition) for their disbursement.

About BioSenic

BioSenic is a biotechnology company specialising in the clinical development of therapies for autoimmune diseases.

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). Now that Medsenic has declared itself in cessation of payment, Biosenic will focus on new potential partnerships and the possible monetisation of its other assets (ALLOB and JTA).

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), a curative treatment for patients with severe blood diseases, including cancers.*

*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 was 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. However, Medsenic declared itself in cessation of payment on 18 February 2025.

For further information, please contact:

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