PRESS RELEASE 08/02/2023

BioSenic announces the approval and publication of the Prospectus for listing and admission to trading of the shares and subscription rights issued in the context of the capital increase by way of in kind contributions of Medsenic 51% participation

Mont-Saint-Guibert, Belgium, February 8, 2023, 7am CET – BioSenic (Euronext Brussels and Paris: BIOS), the clinical stage company specializing in serious autoimmune / inflammatory diseases and cell repair, today announces the publication of the Prospectus for listing and admission to trading on Euronext Brussels and Euronext Paris of 90,668,594 new shares and 24,463,421 new subscription rights that were issued in the context of the capital increase by way of in kind contributions of the Medsenic majority participation which was approved on 24 October 2022. The Prospectus also covers the admission to trading on Euronext Brussels and Euronext Paris of up to 24,463,421 new shares if and when the aforementioned subscription rights are exercised, provided that such additional new shares are issued and admitted to listing prior to 7 February 2024.

The newly admitted shares and subscription rights will be listed and available for trading on Euronext Brussels and Euronext Paris by Friday 10th February 2023.

The Prospectus has been approved by the FSMA on 7 February 2023. As of today, the Prospectus will be made available to investors free of charge at the company's registered office at Rue Granbonpré 11 - Building H (box 24), 1435 Mont-St-Guibert, Belgium (Europe). The Prospectus can also be consulted on the company website (https://biosenic.com/investors).

The Prospectus, including its publication on the internet, does not constitute an offering for sale or an invitation to submit an offer to purchase any of the new shares or new subscription rights. The Prospectus must not be copied, made available or printed for distribution.

BioSenic's plans to deliver innovative and efficient treatments to patients and to move forward in the development of its two most advanced clinical assets; the allogeneic cell therapy platform, ALLOB, and its oral arsenic trioxide for chronic Graft versus Host Disease (cGvHD) which is currently in preparation for phase III clinical trial.

"The year 2023 is shaping up to be a very rich one for BioSenic, which today has a portfolio of high-potential drug candidates to treat thousands of patients in various therapeutic areas, including cGvHD and tibial fracture repair. All our efforts are focused on advancing our clinical studies and actively seeking partners for other indications. The positive and very promising results in our main development programs for cGvHD and tibial fracture repair are the main driver for our clinical teams to be able to offer as soon as possible new and effective therapeutic solutions for today's largely unmet medical needs," said ***Prof. François Rieger, President and CEO of BioSenic****.*

In October 2022, BioSenic issued 90,668,594 new shares. Simultaneously, it issued 24,463,421 new subscription rights which, if exercised, entitle their holders to subscribe for 24,463,421 new shares in total. A FAQ containing further information on the subscription rights is available on the company website (https://biosenic.com/investors).

BioSenic Group anticipates having sufficient cash to carry out its business objectives until end Q1 2023. This is based on the 2022 revised cash forecast considering an operating cash burn of €8 million to €9 million and a financing cash burn of around €1.3 million, as well as on the realization of the following relevant assumptions:

- The payment of a final settlement and termination amount of about EUR 1 million by Shenzhen Pregene BioPharma Co., Ltd ("Pregene") following the termination by Pregene of the license agreement.

- A negotiation of a revised RCA repayment schedule for turnover-independent reimbursements to be made under the recoverable cash advances (RCA) previously received by BioSenic.

- The issuance to Global Tech Opportunities 15 ("GTO 15") of all 100 convertible bonds subscribed by it in ten separate tranches with a total nominal value of €5 million, of which the first six tranches have been issued and subscribed for by GTO 15.

BioSenic Group will continue to require additional financing to continue its operations in the longer term as it does currently not have sufficient working capital to meet its present requirements and cover the working capital needs for a period of at least 12 months as of the date of the Prospectus. For more information about the working capital and funding objectives of the BioSenic Group, please consult the Prospectus.

The Prospectus contains pro forma financial information to illustrate the effects of the acquisition of Medsenic. The Prospectus also contains the audited financial statements in IFRS of Medsenic for the years ended 31 December 2021 and 31 December 2020 and the related notes.

About BioSenic

BioSenic is a biotech company focused on (i) the development of innovative products to address high unmet needs in orthopedics and (ii) exploiting the possibilities offered by the therapeutic use of arsenic salts (mainly arsenic trioxide (ATO)) for patients with autoimmune diseases. Key target indications for the platforms include Graft versus Host Disease (GvHD), Systemic lupus erythematosus (SLE), Systemic Sclerosis (SSc) and high-risk tibial fractures. Following the merger in October 2022, BioSenic combines the strategic positionings and strengths of Medsenic and Bone Therapeutics. The merger also enables Biosenic to add to its innovative cell therapy platform and strong IP for tissue repair protection with an entirely new arsenal of various anti-inflammatory and anti-autoimmune formulations using the immunomodulatory properties of 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 BioSenic technology platforms

BioSenic's technology is based on:

1) *The allogeneic cell and gene therapy platform, developed by BioSenic with differentiated bone marrow sourced Mesenchymal Stromal Cells (MSCs) that can be stored at the point of use in hospitals. Its current investigational medicinal product, ALLOB, represents a unique, proprietary approach to organ repair and specifically to bone regeneration, by turning undifferentiated stromal cells from healthy donors into bone-forming cells on the site of injury after a single local injection. These cells are produced via a BioSenic's scalable manufacturing process. Following the CTA approval by regulatory authorities in Europe, BioSenic has initiated patient recruitment for the Phase IIb clinical trial with ALLOB in patients with difficult tibial fractures, using its optimized production process. ALLOB is currently being evaluated in a randomized, double-blind, placebo-controlled Phase IIb study in patients with high-risk tibial fractures, using its optimized production process.*
2) *The Arsenic TriOxide (ATO) platform developed by Medsenic. The immunomodulatory properties of ATO have demonstrated a double basic effect on cells of the immune system. The first effect is the increase of the cell oxidative stress in activated B, T or other cells of the innate/adaptative immune system to the point they will enter a cell death program (apoptosis) and be eliminated. The second effect is potent immunomodulatory properties on several pro-inflammatory cytokines involved in inflammatory or autoimmune cell pathways. One direct application is its use in onco-immunology to treat GvHD (Graft-versus-Host Disease) in its chronic, established stage. GvHD is one of the most common and clinically significant complications affecting long-term survival of allogeneic hematopoietic stem cell transplantation (allo-SCT). GvHD is primarily mediated by the transplanted immune system that can lead to severe multiorgan damage. Medsenic had been successful in a phase II trial with its intravenous formulation, allowing arsenic trioxide to be granted an orphan drug designation status by FDA and EMA and is heading towards an international Phase III confirmatory study, with a new, IP protected, oral (OATO) formulation.*
   Moderate to Severe forms of Systemic Lupus erythematosus (SLE) is another selected target, using the same oral formulation. ATO has shown good safety and significant clinical efficacy on several affected organs (skin, mucosae and the gastro-intestinal tract) in a phase IIa study.
   Systemic Sclerosis is, in addition, part of the clinical pipeline of BioSenic. Preclinical studies on pertinent animal models are positive. This gives good grounds to launch a phase II clinical protocol for this serious disease that badly affects skin, lungs or vascularization, and with no actual current effective treatment.

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