PRESS RELEASE – INSIDE INFORMATION | 18/10/2023

BioSenic to draw the final tranches of its present Global Tech Opportunities 15 convertible bonds program and secure runway end of January 2024

Mont-Saint-Guibert, Belgium, October 18, 2023, 7.00am CEST – BIOSENIC (Euronext Brussels and Paris: BIOS), the clinical-stage company specializing in serious autoimmune and inflammatory diseases and cell therapy, today announces that it has reached a definitive agreement with Global Tech Opportunities 15 (GTO15) with respect to the finalization of the existing convertible bonds program.

GTO15 will fund two tranches of EUR 300,000 each (minus a commission of 10%) of the existing convertible bonds program. The EUR 600,000 will be drawn in two successive tranches of EUR 300,000 – the first this week, and the second as soon as a new prospectus of BioSenic will be finalized and approved by FMSA. This will put an end to the convertible bonds program with GTO15.

In light of the above, BioSenic anticipates having sufficient cash to carry out its business objectives until the end of January 2024.

BioSenic is now focusing its efforts in organizing a fundraising event to allow the initiation of its phase 3 clinical trial with arsenic trioxide (ATO) to treat chronic graft versus host disease (cGVHD). The initiation is currently scheduled for Q2 2024.

Under the terms of the present agreement, GTO15 agrees to voluntarily withdraw its latest conversion notice for EUR 1,400,000, that would have led to an issuance of 58 million of shares. In exchange for this withdrawal, GTO15 will receive from BioSenic a compensation of EUR 125,000 in convertible bonds under terms comparable to the existing ones. These convertible bonds will be issued by Company within the framework of the authorized capital.

BioSenic also obtained a commitment from GTO15 not to trade more than the higher of 25% of the daily trading volume of BioSenic's shares, or alternatively 5,000 EUR per day, until the end of the program. This should efficiently limit the impact of the termination of the program on BioSenic stock.

François Rieger, PhD, Chairman and CEO, BioSenic said: *"BioSenic is now establishing new major financial arrangements with strong commercial partners for the execution of its long-term clinical programs. These programs will start with BioSenic's lead clinical trial in cGvHD with oral arsenic trioxide as a drug for this disease with high unmet medical need. BioSenic's pipeline should benefit from its previous successes in Phase 2 trials in both systemic lupus erythematosus and chronic graft-versus-host disease. We are on track for 505 b2 (FDA) and Hybrid (EMA) programs, which will allow us to accelerate access to marketing approvals for related indications in the autoimmune field. BioSenic needed to secure bridge financing in the short term and is pleased to have reached a balanced, time-limited, agreement with GTO15. This make it possible for BioSenic to secure the long-term future of its ambitious projects."*

About BioSenic

BioSenic is a leading biotech company specializing in the development of clinical assets issued from: (i) the arsenic trioxide (ATO) platform (with key target indications including Graft-versus-Host Disease (GvHD), systemic lupus erythematosus (SLE) and systemic sclerosis (SSc) and (ii), the development of innovative products to meet unmet needs in orthopedics.
Following a reverse merger in October 2022, BioSenic combined a strategic positionings and strengths to use, separately and combined, an entirely new arsenal of various anti-inflammatory and anti-autoimmune formulations using the immunomodulatory properties of ATO/oral ATO (OATO) with its innovative cell therapy platform and strong IP for tissue repair protection.
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 two main platforms:

1) *The ATO platform, which has been successfully developed, has immunomodulatory properties with fundamental effects on the activated cells of the immune system. The first effect is the increase of the cell oxidative stress in activated B, T and 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 cytokines involved in inflammatory or autoimmune cell pathways, with return to homeostasis. 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). cGvHD is primarily mediated by the*

transplanted immune cells that can lead to severe multiorgan damage. BioSenic has been successful in a Phase 2 trial with its intravenous formulation, 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) in an early Phase 2a study. Systemic sclerosis is also part of the clinical pipeline of BioSenic. This serious chronic disease badly affects skin, lungs or vascularization, and has no actual current effective treatment. Preclinical studies on pertinent animal models are positive, giving good grounds to launch a Phase 2 clinical protocol.

2) *The allogeneic cell and gene therapy platform developed by BioSenic, with differentiated bone marrow sourced Mesenchymal Stromal Cells (MSCs), which can be stored at the point of use in hospitals. ALLOB represents a unique and 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. ALLOB has recently been evaluated in a randomized, double-blind, placebo-controlled Phase 2b study in patients with high-risk tibial fractures, using its optimized production process, after a successful first safety and efficacy study (Phase 1/2a) on fractured long bones, with late-delayed union. However, in June 2023, BioSenic decided to suspend its interventional trial on fracture healing using ALLOB, following negative results obtained for the primary endpoint in this exploratory Phase 2b clinical trial, interpreted as a failure of a too early cell injection, just after fracture. BioSenic is now focusing on determining the best time to optimise the efficacy of ALLOB (choice between early or late treatment).*

Note: Biosenic has reevaluated a previous important and years-long clinical development program. In March 2023, after the clinical identification of distinct OA subtypes, BioSenic delivered a new post-hoc analysis of its Phase 3 JTA-004 trial on knee OA, demonstrating positive action on the most severely affected patient subpopulation. This new post-hoc analysis drastically changes the therapeutic profile of the combined components and allows for better patient targeting in future clinical developments. This leads to a next generation of JTA, off-the-shelf enhanced viscosupplement to treat knee osteoarthritis (OA), made of a unique combination of mammalian plasma proteins, derivatives of hyaluronic acid (a natural component of synovial fluid in the knee) and a third active component. JTA or some derivatives are intended to provide effective lubrication and protection to the cartilage of the arthritic joint and to alleviate osteoarthritic (OA) pain and inflammation.
The company, will nevertheless focus its present R&D and clinical activities on a selective, accelerated development of its autoimmune (ATO/OATO) platform.

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