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BioSenic signs a new subscription agreement for a maximum of EUR 2.1M in convertible bonds

Mont-Saint-Guibert, Belgium, June 21, 2024 6.00pm CEST – BioSenic (Euronext Brussels and Paris: BIOS), the clinical stage company specializing in serious autoimmune and inflammatory diseases and cell repair, today announces that it has signed a new subscription agreement for a maximum EUR 2.1 million convertible bonds ("CBs") facility, arranged by ABO Securities through its affiliated entity Global Tech Opportunities 15 ("GTO 15").

GTO 15 has committed to subscribe for up to EUR 2.1 million in CBs (subject to certain conditions precedent set forth in the CB facility). The CBs will be issued and subscribed for in a maximum of seven tranches. A first tranche of 30 CBs with an aggregate principal amount of EUR 300,000 will be subscribed for (and payment instructed) by GTO 15 in the coming days. The second tranche is contemplated for the 10 July 2024. The issue and subscription of the remaining five tranches, each with a principal amount of EUR 300,000, can be requested at BioSenic's sole discretion over a eighteen-month period beginning on the signing date of the subscription agreement, subject to customary conditions to be met (including (i) the possibility to immediately list any new shares resulting from the conversion of the CBs, (ii) as from the second tranche, that the average daily value of the company's shares over the trailing twenty trading days – trimmed for 10% of the outliers – being higher than EUR 20,000 and (iii) as from the fourth tranche onwards, in order to exercise further tranches, BioSenic should have secured additional funding for a minimum amount of EUR 800,000). More precisely, BioSenic shall be entitled to require the investor – without the investor's further consent but subject in each case to certain conditions precedent being met – to subscribe for the second tranche on 10 July 2024 and thereafter to one subsequent tranche following a cool-down period of at least twenty trading days following the closing date of the previous tranche. GTO 15 has the right to request the issuance of one tranche.

The CBs, denominated EUR 10,000 each, will be in the form of unsecured, subordinated, registered bonds. The CBs will not bear any coupon and have a maturity date of five years after issuance, which may be extended by up to a year if the automatic conversion of the CBs upon the maturity date would otherwise result in GTO 15 holding more than 24.9% of the company's voting shares. The CBs are convertible into ordinary shares of BioSenic. The conversion price will be equal to 95% of the lowest daily VWAP (Volume-Weighted Average Price) of the ordinary shares of BioSenic observed during the pricing period of ten consecutive trading days expiring on the trading day immediately preceding the date of CB holder's request of conversion, it being agreed that any trading day where the CB holder participates in more than 25% of the daily trading volume will be excluded from the 10-day pricing period.

The proceeds of the financing will essentially contribute to further advance the clinical development of BioSenic's lead asset, its ATO product, in the treatment of chronic graft versus host disease (cGvHD) and cover related general business and research expenses and key corporate activities.

Prof. François Rieger, BioSenic CEO and Chairman of the Board, declares: "*The new subscription agreement with ABO will allow BioSenic to make significant progress in the coming months towards filing an IND with the FDA and in parallel with other regulatory authorities for our international Phase 3 program. This Phase 3 trial is designed to confirm earlier Phase 2 results for the treatment of cGvHD with our oral drug (OATO/ArsciCor). We aim to enroll the first patients in Q1 2025, while raising the necessary funds to cover our expected expenses for the first step of the trial, a key interim analysis, which is considered critical for the completion of the trial while applying for rapid market access.*"

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.

Note: The allogeneic cell therapy platform-originating from the previous listed company Bone Therapeutics company, may be of renewed interest by using isolated and purified differentiated bone marrow Mesenchymal Stromal Cells (MSCs) as a starting material for further isolation of passive or active biological subcellular elements. Indeed, these cells may provide new subcellular vesicles potentially able to deliver a unique and proprietary approach to organ repair. BioSenic is now involved in determining new patentable approaches in this complex area of cell therapy.

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