BioSenic reaches an agreement with two bond creditors to restructure over EUR 9 million in debt

Mont-Saint-Guibert, Belgium, February 18, 2025, 22:00 – BIOSENIC (Euronext Brussels and Paris: BIOS) announces that it has reached an agreement with two bond creditors for the restructuring of their debts.

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, two bond creditors agreed to replace 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 "Current Debts"), with (i) a cash payment equivalent to 5% of the Current Debts, i.e., EUR 487,638, to be paid in three instalments over 120 days from the potential homologation of this agreement (after which the Current Debts will be considered fully extinguished) and (ii) the transfer by Q1 2026 and subject to the approval of the general meeting of BioSenic and Medsenic SAS, of shares of its subsidiary Medsenic proportionally to the Current Debts and the potential debts of other creditors who may also wish to follow the same framework.

In return, the two creditors have committed to participate, as soon as they have received the total payment equivalent to 5% described above, in the next capital increase of Medsenic up to 1% of their Current Debts, i.e., a total of EUR 97,527. Subject to obtaining commitments from other investors including other shareholders of Medsenic, BioSenic has also agreed to convert into capital the debt of EUR 1,220,000 it holds on Medsenic. In the current market context and in light of BioSenic's and Medsenic's limited cash resources, however, this urgent capital increase of Medsenic is difficult and uncertain.

The execution of these amicable agreements is conditional upon (i) the restructuring of at least EUR 8 million of BioSenic's other debt according to a comparable framework and (ii) their approval by the enterprise Court of Walloon Brabant, which will be requested in the coming days, in accordance with articles XX.37 and XX.38 of the Belgian Code of economic law. In case of homologation, the terms of the reorganisation carried out last year will be adjusted accordingly for the concerned creditors.

BioSenic is in advanced negotiations with its other major creditors in an attempt to reach similar agreements aimed at drastically reducing its indebtedness and being able to pursue its development and move towards new partnerships. The financing of BioSenic is meanwhile ensured by the convertible bond programme of 21 June 2024 provided by Global Tech Opportunities 15, under which EUR 1,025,000 could still be drawn down subject to conditions. If all the remaining tranches of the programme are drawn down, BioSenic estimates that its cash position will last until September 2025.

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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