

Application of Article 7:97 of the Belgian Code on Companies and Associations

Saintes, Belgium, 23 September 2025, 21:00 – [BioSenic](#) (Euronext Brussels and Paris: BIOS) announces the application of Article 7:97 of the Belgian Code on Companies and Associations ("BCCA") in connection with the partnership to develop 4P004v with 4Moving Biotech SAS ("4Moving") as announced on 1 July 2025 (press release available [here](#)).

At the time when the partnership with 4Moving was approved by the board of directors of BioSenic, the conflict of interest procedure provided for in Article 7:96 of the BCCA was applied as Mrs Revital Rattenbach, as permanent representative of Iryl Partners SAS, a director of BioSenic, had a potential conflict of interest in the meaning of Article 7:96 of the BCCA given that Mrs Revital Rattenbach has an indirect equity stake in 4Moving and also acts as chairperson (*présidente*) of 4Moving. As a result, Iryl Partners SAS, as represented by Mrs Rattenbach, did not participate in the deliberation or decision regarding the partnership with 4Moving. Although Mrs Rattenbach only has an indirect minority participation in 4Moving, she may be deemed to (jointly) control 4Moving, as a result of which 4Moving could be considered as a related party within the meaning of the international accounting standards approved pursuant to Regulation (EC) 1606/2002. To avoid any doubt, and to the extent necessary, BioSenic has therefore applied the procedure set out in Article 7:97 BCCA prior to any implementation and any further contractualization of the co-development terms as announced on 1 July 2025.

After advice from the committee of independent directors, the board of directors of BioSenic has approved the implementation and further contractualization of the partnership with 4Moving, having taken into account the following advantages and disadvantages:

- The co-development agreement will enable BioSenic to share the risks and costs of developing 4P004v with 4Moving, thereby reducing the financial burden and risks associated with a clinical development project that is in line with BioSenic's renewed strategy.
- BioSenic will benefit from 4Moving's scientific and technical expertise, particularly with respect to non-clinical development and Phase 1 human clinical data, which may accelerate the development of 4P004v.
- BioSenic will receive 15% of potential revenues from the future commercialisation of 4P004v in the veterinary field, which would provide an additional revenue opportunity for the Company and its shareholders.
- The co-development agreement will enable the Company to rebuild and diversify its product portfolio by adding a veterinary clinical asset, which may reduce reliance on a single sector or product.
- The co-development agreement will also ensure BioSenic's positioning in a growing market. 4P004v targets a major unmet medical need in veterinary orthopaedics, a growing market with significant demand for regenerative and disease-modifying therapies.
- BioSenic will have to invest a significant amount (currently estimated at EUR 1.15 million) in the co-financing and preparation of the pivotal canine clinical study with 4P004v, which will represent a significant financial burden. BioSenic has modified and extended its convertible bond programme with GTO 15 in order to access sufficient funding. If the clinical study were to start later or last longer than expected, the costs to BioSenic could increase significantly and there is a risk that BioSenic may not be able to fund these additional costs.
- The financing of the transaction through a convertible bond programme will result in a significant dilution of BioSenic's existing shareholders upon conversion of the convertible bonds and the issuance of new shares accordingly.
- The success of the transaction depends on the positive results of the above-mentioned clinical study. If the results are negative, BioSenic may not recover its investment and may suffer a financial loss.
- BioSenic will receive only 15% of potential revenues from the future commercialisation of 4P004v, while 4Moving will receive the remaining 85%. This limits the share of revenues that the Company and its shareholders can expect to obtain from the transaction.
- The management of the collaboration with 4Moving, including the oversight of the clinical study and the governance of the programme by the joint steering committee, may add complexity and operational challenges.
- The submission and obtaining of marketing authorisation in the European Union and the United States are subject to regulatory uncertainties. Any delay or refusal could affect marketing prospects and future revenues.

The conclusion of the committee of independent directors of BioSenic is as follows:

"On the basis of the foregoing and the documents submitted to it, the Committee considers that the proposed Transaction:

- is not such as to cause a disadvantage to the Company which, in the light of the Company's strategy, would be manifestly unlawful; and*
- is in the Company's interest and is not likely to cause it any harm that would not be offset by benefits for the Company."*

The board of directors of BioSenic has followed the conclusion of the committee of independent directors.

The conclusion of the statutory auditor of BioSenic reads as follows:

"Based on our assessment, we have not identified any facts that would lead us to believe that the financial and accounting information included in the opinion of the committee of independent directors dated 18 September 2025 and in the minutes of the management body dated 27 August 2025, which justify the proposed transaction, is not accurate and sufficient in all material respects, having regard to the information available to us in the context of our engagement."

About BioSenic

BioSenic is a biotechnology company with long-standing scientific and clinical legacy in orthopedics and regenerative therapies specialising in the clinical development of therapies in bone and cartilage repair.

BioSenic still owns some interests in its clinical assets ALLOB and JTA but is now focussing on a joint development with 4Moving Biotech on a GLP-1-based, disease-modifying therapy for veterinary use, specifically in post-ligament surgery recovery in dogs. Biosenic is also focusing on other new potential partnerships.

BioSenic is based in Avenue Léon Champagne 3, 1480 Saintes (Tubize), Belgium. Further information is available at <http://www.biosenic.com>.

About 4Moving Biotech

Incorporated in mid-2020, 4Moving Biotech is a clinical stage biotechnology company dedicated to the development of the Disease-Modifying Osteoarthritis Drug (DMOAD). Its mission is to provide a sustainable therapeutic solution to the significant unmet medical need of osteoarthritis. The company is headquartered at the Pasteur Institute in Lille, France. Website: <https://www.4movingbiotech.com> LinkedIn: <https://fr.linkedin.com/company/4moving-biotech>

For further information, please contact:

BioSenic SA

Finsys Management SRL, represented by its permanent representative Jean-Luc Vandebroek, managing director ad interim
investorrelations@biosenic.com

Certain statements, beliefs and opinions in this press release are forward-looking, which reflect the company or, as appropriate, the company directors' current expectations and projections about future events. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Forward looking statements contained in this press release regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. As a result, the company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this press release as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. Neither the company nor its advisers or representatives nor any of its subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this press release or the actual occurrence of the forecasted developments. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release.