ACTICOR BIOTECH

PRESS RELEASE

ACTICOR BIOTECH launches its Initial Public Offering on the Euronext Growth® market in Paris

- **Capital increase of approximately €20 million, which could be increased up to approximately €26.5 million should the Extension Clause and Overallotment Option be exercised (based on the median of the Indicative Price Range)**
- **Indicative Price Range of the Offering applicable to the Open Price Offer and Global Placement: €7.12 to €9.62 per share**
- **Subscription commitments for €10.3 million, i.e. 51.5% of the nominal size of the operation**
- **Subscription period: the Offering period begins on October 15, 2021. The Open Price Offer is scheduled to end on October 26, 2021 at 5 pm CEST (8 pm for online subscriptions) and the Global Placement on October 27, 2021 at 12 am CEST**
- **Setting of the Offering Price scheduled for October 27, 2021**
- **Shares eligible for a 25% reduction in income tax and for PEA and PEA-PME equity savings schemes**

Paris, France, October 15, 2021 – ACTICOR BIOTECH (the "Company"), a clinical-stage biopharmaceutical company specialized in the development of drugs for treating cardiovascular emergencies, announces the launch of its Initial Public Offering with to see its shares admitted to trading on the Euronext Growth market in Paris (ISIN: FR0014005OJ5 Ticker: ALACT).

The French financial markets authority (*Autorité des Marchés Financiers*,"**AMF**") granted its approval on the Company's Prospectus on October 14, 2021 under number 21-446. This Prospectus comprises the Registration Document approved on September 27, 2021 under reference number I.21-054 and a *Note d'Opération* (securities note) including a summary of the Prospectus (the "**Prospectus**").

ACTICOR BIOTECH is developing a first-in-class drug to treat cardiovascular emergencies, including Acute Ischemic Stroke (AIS)

Stroke is one of the primary causes of disability in adults[1] and the second largest cause of death in the world[2]

[1] *GBD 2016 Stroke Collaborators, "Global, Regional, and National Burden of Stroke, 1990-2016: A Systematic Analysis for the Global Burden of Disease Study 2016.," Lancet Neurology (May 2019).*

[2] *Zinkstok SM, Roos YB, ARTIS investigators. Early administration of aspirin in patients treated with alteplase for acute ischaemic stroke: a randomised controlled trial. Lancet 2012; 380: 731–7*

Currently, despite Best of Care (alteplase), almost 50% of patients who have had an Acute Ischemic Stroke (AIS), which accounts for 85% of all strokes, still have disabilities. Furthermore, the major complication of AIS and its current treatment is cerebral hemorrhages. There is therefore an urgent need for new drugs to improve the treatment of AIS without running the risk of provoking cerebral hemorrhages.

Two clinical programs in Phase 2/3 registration for the treatment of ischemic stroke

ACTICOR BIOTECH is developing a first-in-class drug candidate, glenzocimab, with no hemorrhage risk, for which two Phase 2 clinical trials have already demonstrated its good tolerance.

ACTICOR BIOTECH started a Phase 2/3 trial (ACTISAVE) at the end of September 2021 and plans to participate in another Phase 2/3 trial (GREEN) initiated by researchers at the *Assistance Publique des Hôpitaux de Paris*, which is expected to start in the 4th quarter of 2021, with a view to registering and commercializing glenzocimab in Acute Ischemic Stroke.

The projected clinical objectives are to significantly reduce the number of patients with severe disability and increase the number of patients without sequelae.

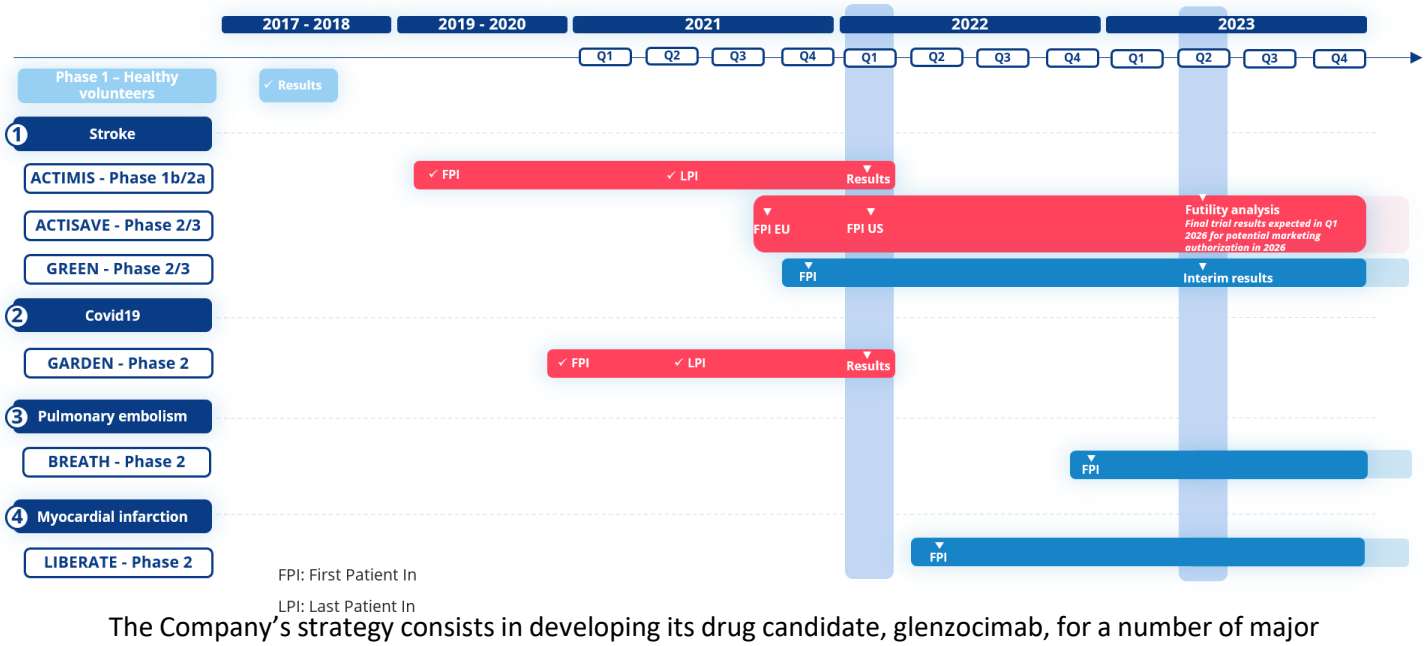
Clinical development extended to other indications

The Company is also extending its clinical development program to other indications: acute respiratory distress syndrome (ARDS), for which a Phase 2 clinical trial with glenzocimab is currently being undertaken on patients with SARS-CoV-2 (Covid 19)-related ARDS, the results of which are expected in Q1 2022, as well as myocardial infarction, for which it is planning to launch a clinical trial in 2022, and pulmonary embolism, for which it is planning to launch a clinical trial at the end of 2022.

Major milestones expected from Q1 2022

The Company has just completed the recruitment of a Phase 2a clinical trial (ACTIMIS) in 6 European countries with glenzocimab in Acute Ischemic Stroke combined with alteplase, the standard of care. 160 patients have been enrolled in the trial and the results are expected during the first quarter of 2022.

The first patient in the adaptive Phase 2/3 study (ACTISAVE) with glenzocimab in AIS in Europe was enrolled in France at the end of September 2021, and the start of enrollment in the United States is planned for the first half of 2022. This study will include 1,000 patients, the first 200 of whom will undergo a futility analysis, with results are expected in Q2 2023.



The Company's strategy consists in developing its drug candidate, glenzocimab, for a number of major indications and seeking one or more pharmaceutical partners liable to be able to ensure its marketing.

An IPO to continue the clinical development of ACTICOR BIOTECH's flagship drug, glenzocimab

The purpose of the Offer is to provide the Company with the necessary financial resources for its research and development operations in the context of the ultimate objective of commercializing the product developed by the Company, glenzocimab. The estimated net proceeds from the issuance of the Initial New Shares, which amount to approximately €16.8 million (based on the mid-point of the Indicative Offer Price Range), will be used:

- 62% of the funds raised will be used for clinical research, including the continuation of the clinical development of the product, the financing of ACTISAVE part 1 up to futility analysis, the start of phase 2 BREATH and phase 2 LIBERATE;

- up to 20% of the funds raised, for the production, pharmaceutical and non-clinical development of glenzocimab; and

- up to 18% of the funds raised, for operating expenses, general expenses and industrial property expenses.

In the event that the Offer is only 75% subscribed, on the basis of an Offer Price equal to the lower limit of the indicative range of the Offer Price (i.e., estimated net proceeds of approximately '9.6 million), the Company would make the following trade-offs, without the above allocation being substantially modified: (i) the clinical development plan would be reviewed in light of the available cash in order to focus on clinical indications that have provided the best proof of concept, to which stroke belongs, while taking into account the costs required to manufacture the drug in the quantities necessary to support this approach, and (ii) the expenses associated with general and administrative expenses would be adapted to support the clinical approach, while ensuring the Company's sustainability.

In the event that the Offer is more than 100% subscribed, on the basis of an Offer Price equal to the upper limit of the indicative range of the Offer Price (i.e., estimated net proceeds of approximately '19.8 million), the Company would be in a position to accelerate the clinical development plan mentioned above. The funds raised in the context of the capital increase will thus contribute to the realization of the investment plan, and the Company will seek, if necessary, additional financing, notably from banks and non-dilutive.

Subscription commitments totaling €10.3 million

ACTICOR BIOTECH is supported by a panel of European and international investors (Karista, Go Capital, Newton Biocapital, CMS Ventures, Mirae Asset Capital, Anaxago, Primer Capital, Mediolanum farmaceutici and Armesa Foundation).

ACTICOR BIOTECH has received subscription commitments from historical shareholders totaling €10.3million to be subscribed in cash (for an amount of 1.85 M€) and by offsetting receivables, (for an amount of 8.45 M€) or 51.5% of the nominal size of the operation (at the median of the price range), thus illustrating their confidence in the Company's strategy and the potential of its drug candidate.

PEA-PME eligible

The Company announces that it complies with the "PEA-PME" eligibility criteria defined by the implementing decree of March 4, 2014 (decree n°2014-283). The Company's shares can therefore be fully incorporated into SME share savings plans (PEA-PME), which enjoy the same tax benefits as the standard share savings plan (PEA)[3].

Main terms of the operation

Structure of the Offering

The Company's shares will be offered within the framework of a global offer (the "**Offering**") comprising:

- a public offer in France in the form of an open price offer intended primarily for physical persons (the "**Open Price Offer**" or "**OPO**"), it being specified that orders will be divided up depending on the number of shares requested: A1 orders (from 1 to 200 shares inclusive) and A2 orders (more than 200 shares); and

- a global placement primarily intended for institutional investors (the "**Global Placement**") in France and elsewhere (notably excluding the United States, Canada, Australia and Japan).

If the demand expressed within the framework of the OPO so allows, the number of shares allocated in response to orders issued within the framework of the OPO will equal at least 10% of the number of Offered Shares (as defined below) under the Offering before any exercise of the Extension Clause or Overallotment Option.

[3] *These advantages are conditional and limited to available ceilings. Interested individuals are invited to contact their financial advisor.*

Size of the Offering

The Offering consists of (i) 2.389.486 new ordinary shares to be issued within the framework of a capital increase in cash and the offsetting of receivables with waiver of preferential subscription rights by way of a public offering, corresponding, for guidance, to a sum of approximately €20 million, issue premium included[4] (the "**Initial New Shares**") (ii) 358 422 new ordinary shares should the Extension Clause be fully exercised, corresponding, for guidance, to a sum of approximately €3 million, issue premium included[5] (the "**Additional Shares**" and, with the Initial New Shares, the "**New Shares**") and (iii) 412 186 new ordinary shares should the Over-Allotment Option be fully exercised, corresponding, for guidance, to a sum of approximately €3.5 million, issue premium included[6] (the "**Supplementary Shares**" and, with the New Shares, the "**Offered Shares**").

Extension clause

In order to satisfy the subscription requests received within the framework of the Offering, the Company may, depending on the volume of demand and in agreement with the Lead Managers and Bookrunners, decide to increase the number of Initial New Shares by up to 15%, i.e. a maximum of 358 422 Additional New Shares, on the basis of the Offering Price (the "**Extension Clause**").

Overallotment Option

To meet stabilization requirements and to cover any surplus allotments, the Company will grant a Stabilizing Agent an option enabling it to subscribe to a number of shares representing a maximum of 15% of the New Shares, i.e. a maximum of 412 186 Additional Shares, on the basis of the Offering Price. This Overallotment Option may be exercised by the Stabilizing Agent once, fully or in part, during the 30 calendar days from the date on which the Company's shares begin trading on the Euronext Growth market, i.e., according to the indicative schedule, from November 1st to November 30th 2021 (included). If the Overallotment Option is exercised, either fully or in part, the Company will publish a press release to this effect (the "**Overallotment Option**").

Indicative Price Range of the Offering

The price of Offered Shares within the framework of the OPO will be the same as that of shares issued within the framework of the Global Placement (the "**Offering Price**"). The Offering Price, to be determined by the Board of Directors at its meeting scheduled for October 27, 2021, will be in the range from 7.12 to 9.62 euros per share, set by the Company's Board of Directors on October 14, 2021, depending on market conditions on the date of its decision. The mid-point of the Indicative Offer Price Range is €8.37.

The Indicative Offering Price Range may be modified at any time up until and including the day on which the Offering Price is set. The Offering Price could thus be set outside this range.

The Offer Price may be set outside of this range and the Indicative Price Range of the Offering may be changed at any time up to and including the day on which the Offer Price is to be set. In the event of an upward modification of the upper limit of the Indicative Price Range or in the event of the determination of the Offer Price above this upper limit (initial or, as the case may be, modified), the closing date of the OPO will be postponed or a new subscription period for the OPO will be opened, as the case may be, in such a way that at least three trading days will elapse between the date of

[4] *Based on the median of the Indicative Offering Price Range.*
[5] *Based on the median of the Indicative Offering Price Range.*
[6] *Based on the median of the Indicative Offering Price Range.*

dissemination of the press release informing of such modification and the new closing date of the OPO. The orders issued within the framework of the OPO before the dissemination of the aforementioned press release will be maintained unless they have been expressly revoked before the new closing date of the OPO included.

The Offer Price may be freely set below the lower limit of the indicative price range (in the absence of significant impact on the other characteristics of the Offer).

Indicative timetable of the Offer

The OPO will start on October 15, 2021 and its closing is scheduled for October 26, 2021 at 5:00 pm (Paris time) for over-the-counter orders and at 8:00pm (Paris time) for Internet orders.

The Global Offering will start on October 15, 2021 and is scheduled to close on October 27, 2021 at 12:00am (Paris time).
The settlement-delivery of the OPO and the Global Offering is expected to take place on October 29, 2021 and the trading of Acticor shares is expected to start on November 1 on Euronext Growth Paris.

Gross and net proceeds of the Issue

As an indication, the gross and net proceeds of the issue (based on the mid-point of the Price Range) would be as follows:

in €M	75% issue	100% issue	After the Extension Clause	After the Extension Clause and the Overallotment Option
Gross proceeds	12,8	20	23	26,5
Estimated Expenditures	3,2	3,2	3,2	3,2
Net proceeds	9,6	16,8	19,8	23,2

Revocation of orders

The subscription orders placed within the framework of the OPO will be revocable. The practical methods of revocation of orders are determined by each financial intermediary. It is up to the investors to get in touch with their financial intermediary to know these terms. Any order issued within the framework of the Global Offering will be able to be revoked exclusively with the Joint Lead Managers and Bookrunners having received this order and this until October 27, 2021 at 12:00pm (Paris time), except in case of early closing or extension.

ACTICOR share identification codes

- Name: ACTICOR
- ISIN: FR0014005OJ5
- Ticker: ALACT
- Sector of activity: Biotechnology

Financial intermediaries

Joint Lead Manager and Bookrunner

Joint Lead Manager and Bookrunner
Listing Sponsor

Availability of the Prospectus

A Prospectus, comprising (i) the Registration Document filed with the AMF on September 27, 2021 under reference number I.21-054 and (ii) a *Note d'Opération* (securities note) including a summary of the Prospectus, was approved by the AMF under reference number 21-446 on October 14, 2021. This Prospectus is available on the AMF's website, www.amf-france.org, and the Company's website, www.acticor-biotech.com. It is also available free of charge on request from ACTICOR BIOTECH (Hôpital Bichat – INSERM U1148, 46, rue Henri Huchard, 75018 Paris – FRANCE).

Acticor Biotech draws the attention of the public to the risk factors described in section 3 of the registration document and in section 2 of the securities note. The occurrence of one or more of these risks could have a material adverse effect on the business, reputation, financial condition, results or prospects of the Group, as well as on the market price of the shares of Acticor Biotech. The approval of the prospectus by the AMF should not be considered as a favorable opinion on the securities offered or admitted to trading.

About ACTICOR BIOTECH

Acticor Biotech is a clinical stage biopharmaceutical company, a spin-off from INSERM (the French National Institute of Health and Medical Research), that is developing an innovative treatment for acute thrombotic diseases, including ischemic strokes. Acticor Biotech builds on the expertise and research undertaken by its co-founders Dr. Martine Jandrot-Perrus, of INSERM Paris, and Prof. Philippe Billiald, of Paris-Sud University. Acticor Biotech is a partner of the BOOSTER consortium devoted to the management and novel treatments of strokes in emergency situations. Acticor Biotech is supported by a panel of European and International Investors (Karista, Go Capital, Newton Biocapital, CMS Ventures, Mirae Asset Capital, Anaxago, Primer Capital, Mediolanum farmaceutici and the Armesa foundation).

For further information, please go to www.acticor-biotech.com

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No communication and no information in respect of the issue, offering and placement by the Company of its shares (the "**Shares**") may be distributed to the public in any country where a registration or approval is required. No steps have been or will be taken outside of France in any jurisdiction where such steps would be required. The offering and subscription of the Shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility for any violation of any such restrictions by any person.

This press release constitutes a promotional communication and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and the Council of June 14th, 2017, as amended (the "Prospectus Regulation"). The prospectus approved by the AMF is available on the AMF website (www.amf-france.org) and the company's website dedicated to the IPO (www.acticor-biotech.com).

The information in this press release is provided for informational purposes only and does not purport to be comprehensive and no person shall rely in any manner whatsoever on the information contained herein or its accuracy, precision or completeness. Any purchase of securities must be made solely based on the information contained in the prospectus approved by the AMF and published on the company's and the AMF's respective websites. Potential investors are invited to read the prospectus before making an investment decision in order to fully understand the potential risks and benefits associated with the decision to invest in the securities. The approval of the prospectus by the AMF should not be understood as an endorsement of the securities offered or admitted to trading on a regulated market.

United States of America

This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or any other jurisdiction (other than France). Securities may not be offered or sold in the United States unless they have been registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or are exempt from registration. The shares of Acticor Biotech have not been and will not be registered under the U.S. Securities Act and Acticor Biotech does not intend to make a public offer of its shares in the United States.

France

In France, an offer of securities to the public may only be made pursuant to a prospectus approved by the AMF.

European Economic Area and United Kingdom

With respect to the member States of the European Economic Area, other than France, and the United Kingdom, (each, a "**Relevant State**"), no action has been undertaken or will be undertaken to make an offer to the public of the shares requiring a publication of a prospectus in any Relevant State. Consequently, the securities cannot be offered and will not be offered in any Relevant State (other than France), (i) to qualified investors within the meaning of the Prospectus Regulation, for any investor in a Member State of the European Economic Area, or Regulation (EU) 2017/1129 as part of national law under the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**"), for any investor in the United Kingdom, (ii) to fewer than 150 individuals or legal entities (other than qualified investors as defined in the Prospectus Regulation or the UK Prospectus Regulation, as the case may be), or (iii) in accordance with the exemptions set out in Article 1(4) of the Prospectus Regulation, or in the other case which does not require the publication by Acticor Biotech of a prospectus pursuant to the Prospectus Regulation, the UK Prospectus Regulation and/or applicable regulation in this Member States.

United Kingdom

This press release does not constitute an offer of the securities to the public in the United Kingdom. The distribution of this press release is not made, and has not been approved, by an authorized person ("authorized person") within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is directed only at persons who (i) are located outside the United Kingdom, (ii) have professional experience in matters relating to investments and fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, as amended and (iii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the persons mentioned under (i), (ii) and (iii) together "**Relevant Persons**"). The securities of Acticor Biotech are directed only at Relevant Persons and no invitation, offer or agreements to subscribe, purchase or otherwise acquire the securities of Acticor Biotech may be proposed or made other than with Relevant Persons. Any person other than a Relevant Person may not act or rely on this document or any provision thereof. This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

United States of America

This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or any other jurisdiction (other than France). Securities may not be offered or sold in the United States unless they have been registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or are exempt from registration. The shares of Acticor Biotech have not been and will not be registered under the U.S. Securities Act and Acticor Biotech does not intend to make a public offer of its shares in the United States.

Stabilisation

For a period of 30 days following the date of public disclosure of the offering price (i.e., based on the expected timetable until 30 novembre 2021 inclusive), Gilbert Dupont, acting as Stabilization Agent, may, (but not under any circumstances), in accordance with the applicable laws and regulations, in particular those of Delegated Regulation No 2016/1052 of the European Commission of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament European Union and the Council and concerning the conditions applicable to buyback programs and stabilization measures, to carry out stabilization operations in order to stabilize or support the price of Acticor Biotech's shares on the Euronext Growth market of Euronext Paris. In accordance with Article 7 of Delegated Regulation No 2016/1052 of the European Commission of 8 March 2016, stabilization operations may not be carried out at a price higher than the offering price. Such interventions may affect the price of the shares and may result in the determination of a higher market price than would otherwise prevail. Even if stabilization operations were carried out, Gilbert Dupont could, at any time, decide to discontinue such operations. The information will be provided to the competent market authorities and to the public in accordance with Article 6 of the abovementioned Regulation. Pursuant to the provisions of Article 8 of the abovementioned Regulation, Gilbert Dupont may make overallotments in connection with the offer up to the number of shares covered by the over-allotment option, plus, if applicable, a number of shares representing 5% of the offer (excluding exercise of the over-allotment option).

Forward-Looking Statements

Certain information included in this press release are not historical facts but are forward-looking statements. These forward-looking statements are based on current beliefs, expectations and assumptions, including, without limitation, assumptions regarding present and future strategy of Acticor Biotech and the environment in which Acticor Biotech operates, and involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements, or industry results or other events, to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include those set out and detailed in Chapter 3 "Risk Factors" of the registration document.

Forward-looking statements speak only as of the date of this press release and Acticor Biotech expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements included in

this press release to reflect any change in expectations or any change in events, conditions or circumstances on which these forward-looking statements are based. Forward-looking information and statements are not guarantees of future performances and are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Acticor Biotech. Actual results could differ materially from those expressed in, or implied or projected by, forward-looking information and statements.

Information to distributors:

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer"(for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares offered in the Offering (the "**Offered Shares**") have been subject to a product approval process, which has determined that the Offered Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Offered Shares may decline and investors could lose all or part of their investment; the Offered Shares offer no guaranteed income and no capital protection; and an investment in the Offered Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment for any particular client of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offered Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Offered Shares and determining appropriate distribution channels.

Finally, this press release may be drafted both in French and in English. The French version of this press release shall prevail over the English version in the event of a discrepancy.