



ADOCIA Announces that Tonghua Dongbao is Discontinuing one of the two Partnership Programs: BioChaperone[®] Combo

- Tonghua Dongbao made this strategic decision after re-assessment of its R&D pipeline and considering the recent regulatory and competitive environment changes
- Adocia regains full rights on BioChaperone[®] Combo
- BioChaperone[®] Lispro, the other partnership project, progresses with the Phase 3 program on track for completion this year

Adocia's CEO, Olivier Soula, will hold a web conference, in French, at 6:00 pm CEST on July 10th, 2024, to discuss this press release, followed by a Q&A session. Access the live web conference by [following this link](#).

8:45 am CEST - Adocia (Euronext Paris: FR0011184241 – ADOC), a clinical-stage biopharmaceutical company focused on the research and development of innovative therapeutic solutions for the treatment of diabetes and obesity, announces today that it was notified in a letter dated July 8th, 2024, from Tonghua Dongbao Pharmaceutical Co., Ltd. (SHA: 600867) its decision to terminate the Licensing Agreement¹ that Adocia and Tonghua Dongbao entered into on April 26th, 2018, for Adocia's combination of rapid- and long-acting insulins, known as BioChaperone[®] (BC) Combo, for treatment in people with type 1 and type 2 diabetes.

As a consequence of such decision and according to the terms of this agreement, the rights that Adocia has licensed to Tonghua Dongbao for China and other Asian and Middle East territories² will revert to Adocia at no cost.

¹ Press Release, Apr. 26, 2018: Adocia and Tonghua Dongbao Announce a Strategic Alliance for BioChaperone[®] Combo and BioChaperone[®] Lispro in China

² Exclusive rights for development, production and commercialization in People's Republic of China ("PRC"), Hong Kong Special Administrative Region ("HKSAR"), the Taiwan Region and the Macao Special Administrative Region, Mongolia, the Democratic People's Republic of Korea, the Philippines, Vietnam, Laos, Cambodia, Myanmar, Thailand, Malaysia, Brunei, Singapore, Indonesia, Timor-Leste, Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan and Turkmenistan, Bangladesh, India, Pakistan, Palestine, Saudi Arabia, Bahrain, Qatar, Kuwait and the United Arab Emirates

On October 23, 2023³, Adocia announced positive results of three clinical trials on BioChaperone® Combo studies (CT046, CT047, CT048).

The existing agreement on BioChaperone® Lispro, the second asset licensed to Tonghua Dongbao, remains in force.

"We are disappointed by Tonghua Dongbao's announcement to discontinue the collaboration on BC Combo, but we respect their decision given the intense biosimilars competition specific to fixed insulins combinations," said Olivier Soula, CEO of Adocia. *"Tonghua Dongbao remains a solid partner, as shown by our ongoing collaboration on BC Lispro. This decision does not impact our ability to deliver on our other programs and ongoing discussions."*

"This decision was taken in the light of our portfolio as a whole, allowing us to prioritize other projects benefiting from more favorable market conditions", declared Jiahong Li, Chairman of Tonghua Dongbao. *"Thus, Adocia remains a major strategic partner for us, with whom we are currently completing our Phase 3 trials on BC Lispro, which occupies an important place in our product portfolio."*

Financial impacts

Upon signing of the Licensing Agreement on April 26, 2018, Adocia received a \$40 million non-refundable upfront payment. A milestone payment of \$10 million was expected in 2024, following the start of Phase 3 of the BioChaperone® Combo program.

Tonghua Dongbao's decision to discontinue the BioChaperone® Combo project has no impact on the cash runway communicated on May 14, 2024, which remains unchanged at Q3 2025, as potential revenues from existing or future partnerships were not taken into account.

About Tonghua Dongbao

Tonghua Dongbao Pharmaceutical Co. Ltd, is a pharmaceutical company in Jilin Province, China, specializing in the R&D, manufacturing and commercialization of insulins as well as other diabetes treatment products. Currently Tonghua Dongbao has more than 3,000 employees and a turnover of approximately US\$400 million. It has been listed on the Shanghai Stock Exchange since 1994, with a market capitalization of US\$3 billion.

BioChaperone® Lispro, licensed out to Tonghua Dongbao in 2018, is subject to a total of \$30 million of remaining milestones payments, including \$10 million at the last patient last visit of Phase 3, and double-digit royalties.

³ Press Release, Oct. 23, 2023, ADOCIA's Partner Tonghua Dongbao Announces Positive Results of Three Clinical Trials on BioChaperone® Combo

About Adocia

Adocia is a biotechnology company specializing in the discovery and development of therapeutic solutions in the field of metabolic diseases, primarily diabetes and obesity.

The company has a broad portfolio of drug candidates based on four proprietary technology platforms: 1) The BioChaperone® technology for the development of new generation insulins and products combining different hormones; 2) AdOral®, an oral peptide delivery technology; 3) AdoShell®, an immunoprotective biomaterial for cell transplantation, with an initial application in pancreatic cells transplantation; and 4) AdoGel®, a long-acting drug delivery platform.

Adocia holds more than 25 patent families. Based in Lyon, the company has about 80 employees. Adocia is listed on the regulated market of Euronext™ Paris (Euronext: ADOC; ISIN: FR0011184241).

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innovative medicine
for everyone, everywhere



Disclaimer

This press release contains certain forward-looking statements concerning Adocia and its business. Such forward-looking statements are based on assumptions that Adocia considers as being reasonable. However, there can be no guarantee that the estimates contained in such forward-looking statements will be achieved, as such estimates are subject to numerous risks including those set forth in the "Risk Factors" section of the universal registration document that was filed with the French Autorité des marchés financiers on April 29, 2024, available at www.adocia.com. Those risks include uncertainties inherent in Adocia's short- or medium-term working capital requirements, in research and

development, future clinical data, analyses and the evolution of economic conditions, the financial markets and the markets in which Adocia operates, which could impact the Company's short-term financing requirements and its ability to raise additional funds. The forward-looking statements contained in this press release are also subject to risks not yet known to Adocia or not considered as material by Adocia at this time. The occurrence of all or part of such risks could cause the actual results, financial conditions, performances, or achievements of Adocia be materially different from those mentioned in the forward-looking statements.