PRESS RELEASE

MEDESIS PHARMA RECEIVES APPROVAL FROM THE MONTPELLIER COMMERCIAL COURT TO OPEN A SAFEGUARD PROCEDURE

Montpellier, October 3, 2023 at 6:00pm CET – MEDESIS PHARMA, a pharmaceutical biotechnology company developing drug candidates based on its proprietary technology for the administration of active pharmaceutical ingredients in nanomicelles by the buccal route, Aonys®, announces that it has received a ruling from the Montpellier Commercial Court granting it the opening, on September 29, 2023, of a voluntary safeguard procedure.

It is reminded that the dispute between the company and Bpifrance, which led to the Montpellier Commercial Court ruling of May 10, 2023 ordering MEDESIS PHARMA to pay the principal sum of €1.4 million, has been referred to the Montpellier Court of Appeal by the company, which is contesting the ruling. Despite existing disagreements with Bpifrance, Medesis Pharma is ready to give priority to an agreement with the public investment bank which supports French companies. The company therefore remains optimistic about the possibility of reaching a mutually beneficial agreement to resolve the current differences.

Medesis Pharma requested and obtained the opening of a safeguard procedure with the Montpellier Commercial Court. This procedure can last up to twelve months and protects companies which are not in a state of default, enabling them to resolve their difficulties and continue their activities. Its purpose is to provide a framework for overcoming the difficulties encountered and ensuring the continuity of the company's activities. In Medesis Pharma's case, this process has led to the temporary suspension of its financial and tax obligations.

28 historical Medesis Pharma shareholders have demonstrated their confidence and support by committing to a current account the amount of approximately 400,000 euros to ensure the company's continuity and to help secure the financing required for current developments, and in particular its Phase 2 clinical trial on Nanolithium in the treatment of Alzheimer's disease currently underway in 8 clinical investigation centers.

Medesis Pharma confirms that its Phase 2 clinical trial in Alzheimer's disease is continuing, with all 68 patients expected to be enrolled by the end of October. Preliminary results from the first phase - 3 months of double-blind, placebo-controlled treatment - are expected in early 2024. Results from the second phase of the study, 9 months of additional open-label treatment for all patients, are expected in Q4 2024. Additional funding will be required to meet these deadlines.

The search for pharmaceutical partners for partnerships and/or licenses continues in collaboration with PARTNER INTERNATIONAL; numerous expressions of interest, particularly in light of the progress of the Alzheimer's disease clinical study.

Medesis Pharma will continue to keep the market informed of any new developments.

About Medesis Pharma

To advance the treatment of serious diseases without effective treatments, Medesis Pharma creates drug candidates based on its proprietary Aonys® technology for the oral administration of active ingredients in nanodroplet form, enabling active ingredients to be effectively delivered to all cells, with passage through the blood–brain barrier (BBB).

This innovative approach is being applied to future drugs to treat major diseases that do not have effective treatments: Alzheimer's disease, Huntington's disease, and resistant cancers.

Medesis Pharma is also developing treatments dedicated to populations contaminated or irradiated after a civil or military nuclear accident.

French biopharmaceutical company based near Montpellier, Medesis Pharma is the author of 15 scientific publications, holds 12 patent families and 72 patents, the result of 20 years of research.

Medesis Pharma shares are listed on Euronext Growth Paris: FR001844464 - ALMDP

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