



Press Release

## ABIONYX Pharma announces its 2024 Half-Year financial results

Toulouse, FRANCE, Lakeland MI, USA, September 26, 2024, 6:00 p.m. CEST - ABIONYX Pharma, (FR0012616852 - ABNX - PEA PME eligible), a new generation biotech company dedicated to the discovery and development of innovative therapies based on the world's only recombinant apoA-1, today announces its financial results for the first half of 2024.

### Selected financial information

(as of June 30, 2024/Consolidated financial statements under IFRS)

€m	H1 2024	H1 2023
<b>Revenues</b>	2.34	2.13
<b>Cost of goods and services sold</b>	(2.04)	(2.14)
R&D expenditure	(0.86)	(0.76)
Administrative and commercial expenses	(1.58)	(1.46)
<b>Operating Income</b>	<b>(2.12)</b>	<b>(2.23)</b>
Financial income	0.11	0.10
Financial expenses	(0.07)	(0.12)
<b>Financial result</b>	0.04	(0.02)
<b>Net income</b>	<b>(2.09)</b>	<b>(2.25)</b>

  

€m	H1 2024	2023
Net cash flow from operating activities	(1.87)	(3.69)
Net cash used in investing activities	(0.03)	(0.13)
Net cash flow from financing activities	3.10	3.89
<b>Change in cash and cash equivalents</b>	<b>1.20</b>	<b>0.58</b>
<b>Cash and cash equivalents at end of year</b>	<b>5.30</b>	<b>4.10</b>

### Details of the main changes in the consolidated financial statements

The Group recorded consolidated half-year revenues of €2,344K, an increase compared with June 30, 2023. As a reminder, IRIS Pharma is the only Group subsidiary to generate revenues by June 30, 2024. The Group did not entrust any studies to IRIS Pharma during the first half of 2024. With regard to the discovery and development of innovative therapies designed to improve the lives of patients, the Company did not generate revenues during the first half of 2024, as ABIONYX Pharma continues to provide its bioproduct free of charge as part of applications for compassionate access authorisation (CAA).

Research and development expenditures amounted to €861K as of June 30, 2024, compared with €759K as of June 30, 2023. On June 13, 2024, ABIONYX Pharma successfully passed the pre-IND meeting with the FDA for a phase 2b/3 clinical study evaluating CER-001 in the treatment of patients with sepsis.

Administrative and commercial expenses amounted to €1,579K as of June 30, 2024, compared with €1,464K as of June 30, 2023.

After taking these expenses into account, the operating result showed a loss of €2,124K as of June 30, 2024, compared to a loss of 2,288K as of June 30, 2023.

The financial income was €36K as of June 30, 2024, compared to a loss of €20K in the first half of 2023. The financial income is mainly due to income from the investment of cash surpluses.

The net loss amounted to €2,088K as of June 30, 2024, compared to a loss of €2,248K as of June 30, 2023.

Cash and cash equivalents, before collection of IRIS Pharma 2023 French Research Tax Credit (CIR) for a total of €0.6 million, amounted to €5.3 million as of June 30, 2024, compared with €4,1 million as of December 31, 2023.

At the end of June 2024, the Company raised €3.4 million to strengthen its cash position as part of the development of its program in sepsis and in the United States, following the successful pre-IND meeting with the FDA. This extends the Company's financial visibility until the end of 2025.

ABIONYX Pharma is pursuing the development of its strategic plan to find a partner for its sepsis biomedicine in the United States.

**The Half-Year financial report as of June 30, 2024, has been made available to the public and published on the website of the Autorité des Marchés Financiers (AMF).**

#### About ABIONYX Pharma

ABIONYX Pharma is a new generation biotech company that aims to contribute to health through innovative therapies in indications where there is no effective or existing treatment, even the rarest ones. Thanks to its partners in research, medicine, biopharmaceuticals and shareholding, the company innovates on a daily basis to propose drugs for the treatment of renal and ophthalmological diseases, or new HDL vectors used for targeted drug delivery.

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