



Theradiag announces the resounding success of its Rights Issue

- **Gross amount raised: €5.33 million**
- **Subscription price: €1.22 per share**
- **Oversubscription rate of the operation: 2.6 times**
- **Settlement-delivery and start of trading in the new shares: November 26, 2021**

Croissy-Beaubourg (France), November 24, 2021, 6.00 pm CET - THERADIAG (ISIN: FR0004197747, Ticker: ALTER), a company specializing in *in vitro* diagnostics and Theranostics (the “**Company**”), today announces the success of its capital increase with shareholders’ preferential subscription rights (the “**Rights Issue**”) for which subscriptions took place from November 3 to November 18, 2021.

The amount of the Rights Issue was 5.33 million euros gross and 4.5 million euros net. It resulted in the issuance of 4,372,742 new shares (the “**New Shares**”) subscribed at a price of €1.22 per New Share, representing a discount of 30.05% compared to the October 21, 2021 closing price of €1.74.

The proceeds of this issuance of New Shares will be used as follows:

- About 50% of the proceeds will be used to strengthen the sales team by recruiting sales professionals in the United States, France and the rest of the world, develop the autoimmunity portfolio and design a marketing campaign for Theradiag’s products;
- About 30% will be used to research new therapeutic areas, develop new products and adapt near-patient testing;
- About 10% will be used to accelerate product registrations in several countries, particularly the United States, in order to increase international sales; and
- About 10% will be used to finance Theradiag’s working capital requirements, open subsidiaries and improve production facilities.

Bertrand de Castelnaud, CEO of Theradiag, said: *“I would like to thank all the historical and new investors who have helped make this Rights Issue a resounding success. Thanks to the funds raised, Theradiag can now focus on the deployment of its strategic plan that will enable it to strengthen its global leadership on the biotherapy monitoring market. More specifically, we now have all the resources we require to finance the five key routes of development for Theradiag’s future:*

- *Secure the quality and commercial supply of antibodies via the Humabdiag project developed thanks to the recent partnership with the University of Tours;*
- *Accelerate the internationalization of existing activities in the world’s main healthcare countries;*

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- *Develop a technological solution to ensure Near Patient Testing;*
- *Invest in new therapeutic fields;*
- *Reposition and revive FIDIS technology, notably in the United States, and the activity covering serums used in quality control.*

Presenting substantial synergies, these routes will propel Theradiag towards a new phase in its development with the ambition to achieve over €40 million¹ in annual revenue within the next 5 years while keeping our costs strictly under control in order to achieve an operating margin of between 20 and 30%. We are delighted to be starting this new chapter in Theradiag's history in which we will provide a response to the substantial demand on the biotherapy monitoring market and thus accompany the therapy of an ever-growing number of patients around the world".

Pierre Morgon, Chairman of the Board, added: *"On behalf of the Board of Directors and our entire team, I would like to thank all the investors who took part in this capital increase. The very high level of interest expressed for this Rights Issue illustrates the pertinence of our growth strategy based on focuses: the expansion of our R&D, the internationalisation of our activities in our key geographies, and the development of new assets which will drive Theradiag's future growth".*

As of August 31, 2021, the Company's cash position amounted to 2.3 million euros, representing a funding timeframe for activities until the end of 2026, including the implementation of the strategic plan consisting of the five projects mentioned above.

Results of the Rights Issue

At the end of the subscription period, subscription orders had been received for 11,279,845 shares divided as follows:

- 3,503,171 New Shares on an irreducible basis, i.e. a subscription rights exercise rate of 80.11%;
- 3,772,837 New Shares on a reducible basis; and
- 4,003,837 New Shares on an open basis.

These subscription requests correspond to a subscription rate of approximately 2.6 times the target amount of the capital increase (including commitments received prior to the launch of the operation²).

The amount raised by the Rights Issue was €5,334,745.24 and resulted in the issuance of 4,372,742 New Shares, subscribed at a price of €1.22 per New Share, divided as follows:

- 3,503,171 New Shares were subscribed on an irreducible basis;
- 869,571 New Shares on a reducible basis; and
- No New Shares were subscribed on an open basis.

The Company's share capital following the Rights Issue amounts to €13,249,409.27 divided into 13,118,227 shares with a par value of €1.01 each.

¹ The Company's half-yearly turnover as at 30 June 2021 amounted to €5.5 million

² Under the terms of the subscription commitments, institutional and private investors agreed to subscribe to shares not subscribed during the subscription period.

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Settlement-delivery of the New Shares and their admission to trading on the Euronext Growth market in Paris are scheduled for November 26, 2021. The New Shares will immediately carry dividend rights and will trade on the same listing line as the Company's existing shares (ISIN: FR0004197747).

Impact of the Rights Issue on a shareholder's situation

Stake (%)	
Before the issuance of New Shares resulting from the Rights Issue	1.00%
After the issuance of 4,372,742 New Shares resulting from the Rights Issue	0.67%

Impact of the Rights Issue on shareholders' equity per share

Equity amount per share (in euros)*	
Before the issuance of New Shares resulting from the Rights Issue	€0.600
After the issuance of 4,372,742 New Shares resulting from the Rights Issue	€0.400

* based on a shareholder equity of 5,247,842 euros as of June 30, 2021.

Shareholding following the Rights Issue

Following the Rights Issue and to the best of the Company's knowledge, the shares comprising the capital and voting rights are distributed as follows:

	Total number of shares	% of capital	Total number of exercisable voting rights	% of voting rights
Treasury shares	97,117	0.8 %	n/a	n/a
Management	18,181	0.1 %	21,700	0.2 %
Other shareholders	13,002,929	99.1 %	13,047,287	99.8 %
Total	13,118,227	100.0 %	13,068,987	100.0 %

The 20 investors who guaranteed the issue had signed commitments to subscribe on an open basis. As a result, none of them were served in the capital increase. In accordance with their subscription undertakings, the subscribers of the said undertakings will receive a guarantee fee from the Company of a total amount of approximately €208k.

Legal framework of the operation

The carrying out of the Rights Issue is based on the ninth resolution adopted by the Ordinary and Extraordinary Shareholders' Meeting of June 25, 2020, implemented by the Company's Board of Directors at its meeting of October 22, 2021.

In accordance with the provisions of article L.411-2 of the Monetary and Financial Code and article 211-2 of the General Regulations of the French Financial Markets Authority (AMF), this Rights Issue was not subject to a prospectus requiring a visa from the AMF, as the total amount of the offering calculated over a period of 12 months does not exceed 8,000,000 euros.

A notice to shareholders regarding this operation was published in the BALO French official journal of legal notices on October 29, 2021. **Risk Factors**

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Investors are invited to read the Company's half-yearly financial report, which is in French (<https://www.theradiag.com/wp-content/uploads/2021/09/Etats-financiers-Rapport-de-gestion-au-30-juin-2021.pdf>) and the risks associated with THERADIAG as described in the annual financial report, section II as well as section IX relative to significant events since the end of the financial year (<https://www.theradiag.com/wp-content/uploads/2021/04/Rapport-Financier-Annuel-2020.pdf>, also in French), namely:

- The risk of a lack of success for the Company's Research & Development projects;
- The risk relative to the commercial launches of new diagnostic or Theranostics products;
- Risks associated with the Company's distribution and partnership activity (dependency risk vis-à-vis distributors and/or partners, risk of losing a distribution contract);
- Risks associated with the regulatory environment;
- Risks associated with changes in healthcare reimbursement policies;
- Risks associated with defective products;
- Risks associated with international activities; and
- The risk of exposure to repercussions of the Covid-19 pandemic.

About Theradiag

Theradiag is the market leader in biotherapy monitoring. Capitalizing on its expertise in the diagnostics market, the Company has been developing, manufacturing and marketing innovative *in vitro* diagnostic (IVD) tests for over 30 years.

Theradiag pioneered "theranostics" testing (combining therapy with diagnosis), which measures the efficacy of biotherapy in the treatment of chronic inflammatory diseases. Going beyond mere diagnosis, Theranostics aims to help clinicians set up "customized treatment" for each patient. This method favors the individualization of treatment, evaluation of its efficacy and the prevention of drug resistance. In response to this challenge, Theradiag develops and markets the CE-marked TRACKER® range, a comprehensive solution of inestimable medical value.

The Company is based in Marne-la-Vallée, near Paris, has operations in over 70 countries and employs over 60 people. In 2020, the Company posted revenue of €10.4 million. The Theradiag share is listed on Euronext Growth Paris (ISIN: FR0004197747) and is eligible for the French PEA-PME personal equity plan.

For more information about Theradiag, please visit our website: <https://www.theradiag.com/>



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