



## Financial performance on line with the strategy

- Operating income of 1.6 M€ in first half year 2015 against 1.7 M€ in fiscal year 2014
- Positive net result of 0.8 M€
- Two major partnership agreements signed
- Successful initial public offering on Alternext Paris in early July 2015 with 8.9 M€ raised

**Issoire – 13 October 2015, 18:00 - BIOCORP (ISIN: FR0012788065; Mnemo: ALCOR), a French company specializing in the development and manufacturing of innovative medical and drug delivery devices**, provides an update of its activity since the beginning of the year and announces its half year results as of 30 June 2015.

The Board of directors of Biocorp met on 12 October 2015, to review the financial statements for the first half of 2015.

BIOCORP develops innovative devices, connected and non-connected, to address the strong problems of the pharmaceutical and medical industry regarding packaging and drug administration but also to improve and simplify treatments for patients. The devices are protected by twelve international patent families.

Jacques Gardette, Biocorp's President and founder, said: *"The first half year 2015 was particularly dynamic and ended with a successful initial public offering on Alternext in early July. Our diversified and resilient business model is based on a detailed knowledge of pharmaceutical key players' expectations. The introduction of our first connected device in February 2015, the DataPen, led to a series of promising contacts. What is more, the introduction of Easylog in early October will strengthen these exchanges. Consequently, we have already started to increase our industrial and human capacities. We continue to roll out our market plan to change scale through internal projects and to build partnerships with international pharmaceutical laboratories."*

## HIGHLIGHTS OF THE SEMESTER

### Two partnerships in drug administration signed

In June 2015, Biocorp signed two contracts of exclusive license with the company NUOVA OMPI for both the systems NewSeal and CarpSeal, and with the Japanese company NIPRO for the system NewGuard. The two agreements, signed with global leaders of their industry, show the strong innovation capacity of Biocorp and the attractive dimension of its products according to the pharmaceutical industry players. Biocorp strives for the industrialization of its products with its two partners, as announced during the initial public offering, with a turnover expected in fiscal year 2017.

### Sales development in connected health continues

As a pioneer in connected health, Biocorp developed the DataPen, the 1<sup>st</sup> connected injection pen whose first targeted market is diabetes treatment. This product, awarded during the “Pharmapack” show in February 2015, generates a strong interest from health players.

Driven by its continual innovation capacity, Biocorp introduced during the EASD in Stockholm Easylog, the first connected device able to access information by itself from already marketed injection pens, expanding its range of connected devices.

### Progress of research projects

Research and development of new medical devices, connected and non-connected, remain at the heart of Biocorp’s strategy. The progress of ongoing projects is on line with the company’s expectations, whether regarding the finalization of existing projects or the expansions of the range of products.

### Appointment of a scientific committee dedicated to diabetes

In order to go along the adoption of the DataPen by practitioners and to maximize its development plan, Biocorp appointed a prestigious scientific committee. It includes doctors Lutz Heinemann, Pauline Schaepelynck-Belicar and Jean-Pierre Riveline.

### Strengthening of the industrial property

Biocorp filed 5 new patents and extended the PCT for one of its patents. Always looking for innovation, Biocorp strengthened and extended its industrial property. The company especially registered the trade marks “NEWGUARD” in France and “DATAPEN”, “E-DIA” and “BACKSTOP” in the European Union.

### Initial public offering on Alternext in June and July 2015

On June 16<sup>th</sup> 2015, Biocorp announced its plan to launch its IPO on Alternext in Paris. Its “Document de base” was registered with the French Autorité des Marchés Financiers (A.M.F) on June 15<sup>th</sup> 2015 with the number I. 15-052. The AMF has granted visa number 15-287 dated June 22<sup>nd</sup>, 2015 to the French prospectus relating to the IPO of BIOCORP, allowing its launch.

On July 7<sup>th</sup> 2015, Biocorp announced the successful completion of its IPO during which 8.9 million euros were raised. In total, 957.867 shares were issued through a capital increase. A liquidity agreement was signed with the TSAF (Tradition Securities and Futures).



## Turnover growth through key customers and new products

Since it was created in 2004, Biocorp has combined a production activity for pharmaceutical industry leaders, already generating recurring revenue, with an active R&D policy focused on medical devices, connected and non-connected. This strategy reflects on the company's accounts.

As of 30 June 2015, the turnover amounts to 1.3 M€, being a strong growth compared to income of 1.6 M€ recorded in fiscal year 2014. This growth is due to an increase in key products volumes ordered by our customers and the marketing of new products in this traditional activity. As of 30 June 2015, the operating income amounts to 1.6 M€, through the payment of a 400.000€ license fee during the agreement signing for NewSeal and CarpSeal, against 1.7 M€ recorded in fiscal year 2014.

Variable costs have been maintained to 1 M€, reflecting the sales development and the strengthening of Biocorp's industrial property. Thus, to go along its development, Biocorp strengthened its teams, including sales teams, but also shows and conventions attendance during the first half year 2015. Operating loss amounted to 1.1 M€, against 2.6 M€ as of 31 December 2014.

The positive net result amounts to 821,420€. It takes into account extraordinary income of 2.2 M€, mainly due to current account waivers by the parent company's shareholders.

## Outlook

Biocorp continues its development, on line with its objectives and schedule. The company aims to change scale through partnerships, especially in connected health. The signed agreements and the order book guarantee a substantial increase in income in the years to come. With this in mind, Biocorp is willing to continue the intensification of development projects through the extension of the range of proprietary products and the strengthening of its teams. The company also envisages increasing its industrial capacities to address the growing demand due to signed and under negotiation agreements.

Finally, Biocorp thinks about the opportunity offered by a sales establishment in the United States of America, to become closer to its great pharmaceutical laboratories customers.

*The complete half year report will be available on 13 October 2015 after market on the website of the company [www.Biocorp.fr](http://www.Biocorp.fr)*

## ABOUT BIOCORP

Founded in 2004 in Issoire (near Clermont-Ferrand, France), Biocorp is a French company specializing in the development and manufacturing of medical devices and innovative drug delivery systems. It is listed as 'Innovative Company' by the French public investment bank Bpifrance. With over twenty years of experience and more than 30 manufactured products, Biocorp is a key player in the industry, providing drug delivery solutions that meet the evolving needs of patients. Today, Biocorp continues to innovate in the area of medical plastics, its core business, and to market traditional devices (alternative to aluminum capsules, syringe and vial administration systems) that have been an important source of recurring income. Its solid expertise and capacity to innovate have allowed the company to develop new internet-connected products, including: the DataPen, a reusable smart injection pen that automatically transmits data to a mobile app, helping patients to manage their treatment; and treatment management add-ons, which adapt to existing delivery devices and are compatible with most injection pens in the market. The company has a team of 35 employees.

Biocorp is listed on Alternext since July 2015 (FR12788065 – ALCOR). For more information, please visit: [www.biocorp.fr](http://www.biocorp.fr)

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## APPENDICES

The accounts of the first half of 2015 have not been subject to a limited review by the Statutory Auditors.

### Income statement

Compte de résultat (en milliers d'euros)	30/06/15	31/12/14
<b>Chiffre d'Affaires</b>	1279.78	1650.78
<b>Autres produits d'exploitation</b>	341.36	81.32
<b>Produits d'exploitation</b>	<b>1621.14</b>	<b>1732.10</b>
Autres achats et charges externes	1415.32	2062.86
Impôts, taxes et versements assimilés	40.96	44.35
Salaires et traitements	754.36	1252.65
Charges sociales	315.60	514.95
Dotations aux amortissements, dépréciations et provisions :	238.68	422.97
Autres charges	0.01	0.01
<b>Total charges d'exploitation</b>	<b>2764.93</b>	<b>4297.80</b>
<b>RESULTAT D'EXPLOITATION</b>	<b>-1143.79</b>	<b>-2565.70</b>
Produits financiers	0.00	0.00
Charges financières	17.04	32.31
<b>RESULTAT FINANCIER</b>	<b>-17.04</b>	<b>-32.31</b>
<b>RESULTAT COURANT AVANT IMPOTS</b>	<b>-1160.83</b>	<b>-2598.01</b>
Produits exceptionnels	2246.65	2300.50
Charges exceptionnels	0.00	2.63
<b>RESULTAT EXCEPTIONNEL</b>	<b>2246.65</b>	<b>2297.87</b>
Impôts sur les bénéfices	264.40	-303.26
<b>BENEFICE OU PERTE</b>	<b>821.42</b>	<b>3.12</b>

### Balance sheet

Actif (en milliers d'euros)	30/06/15	31/12/14
<b>ACTIF IMMOBILISÉ</b>		
Frais d'établissement et fonds commercial	3067.90	3167.10
Concessions, brevets, licences, logiciels, dits & val. Similaire	122.04	127.11
Terrains, construction, installations et agencements	929.69	801.27
Matériels de bureau et informatiques	34.69	32.90
Immobilisations en cours	191.68	72.68
Immobilisations financières	41.68	41.71
<b>TOTAL</b>	<b>4387.67</b>	<b>4242.78</b>
<b>ACTIF CIRCULANT</b>		
Stocks	363.56	304.88
Avances et acomptes versés	74.63	154.95
Clients et comptes rattachés	526.62	253.13
Produits à recevoir - Etat	214.88	164.49
Subventions à recevoir	0.00	0.00
Autres créances	2.38	37.14
Disponibilités et VMP	596.10	65.16
Charges constatées d'avance	491.07	127.47
<b>TOTAL</b>	<b>2269.22</b>	<b>1107.23</b>
<b>TOTAL GÉNÉRAL</b>	<b>6656.90</b>	<b>5350.01</b>

Passif (en milliers d'euros)	30/06/15	31/12/14
<b>CAPITAUX PROPRES</b>		
Capital	100.00	100.00
Réserves et Report à nouveau	300.79	297.67
Résultat de l'exercice (bénéfice ou perte)	821.42	3.12
<b>TOTAL</b>	<b>1222.21</b>	<b>400.79</b>
<b>DETTES</b>		
Emprunts et dettes auprès des établissements de crédit	320.99	423.69
Emprunts et dettes financières diverses	3061.05	3096.47
Avances et acomptes reçus	124.88	131.82
Fournisseurs et comptes rattachés	1225.16	798.28
Dettes fiscales et sociales	700.18	413.29
Dettes sur immobilisations	0.00	1.20
Produits constatés d'avance	0.00	79.80
Autres dettes	2.43	4.68
<b>TOTAL</b>	<b>5434.69</b>	<b>4949.22</b>
<b>TOTAL GENERAL</b>	<b>6656.90</b>	<b>5350.01</b>

## Cash flow statement

FLUX DE TRÉSORERIE (en milliers d'euros)	30/06/2015	31/12/2014
<b>Flux de trésorerie liés activités opérationnelles (A)</b>	<b>-1192.63</b>	<b>-1445.02</b>
Résultat de l'exercice	821.42	3.12
Amortissement et dépréciations (y compris subventions d'inv.)	238.68	420.81
Plus-value de cession	0.00	0.87
Abandon de compte courant	-2246.47	-2300.00
Variations du besoin en fonds de roulement	-6.26	430.18
Trésorerie nette absorbée par les opérations	1192.63	1445.02
<b>Flux de trésorerie liés aux activités d'investissement (B)</b>	<b>-384.78</b>	<b>-601.69</b>
Acquisitions d'actifs immobilisés	-383.61	-627.58
Variation des dettes sur immobilisations	-1.20	1.20
Produits nets de cession d'immobilisations	0.00	0.50
Incidence des variations de périmètres	0.00	20.54
Variation d'immobilisations financières	0.03	3.65
Trésorerie nette absorbée par les activités d'investissement	384.78	601.69
<b>Flux de trésorerie liés aux activités de financement (C)</b>	<b>2149.38</b>	<b>2149.12</b>
Variation des dettes financières	-61.67	119.60
Variation des comptes courants	2211.05	2029.52
Encaissement d'avances remboursables	0.00	0.00
Trésorerie nette provenant des activités de financement	2149.38	2149.12
<b>Variation de la trésorerie et des équivalents de trésorerie (A + B + C)</b>	<b>571.97</b>	<b>102.41</b>
Trésorerie et équivalents de trésorerie à l'ouverture	23.24	-79.17
<b>Trésorerie et équivalents de trésorerie à la clôture</b>	<b>595.21</b>	<b>23.24</b>