



2015 Financial Results

- Successful I.P.O. on July 7th, 2015, with € 8.9 million raised on Alternext Paris
 - Significant increase in sales: + 49%
 - Sustained R&D investments: 50% of revenues
- Cash available as of December 31st, 2015: € 6,025,000

Issoire, April 6th, 2016 – BIOCORP, (FR0012788065 – ALCOR / PEA-PME eligible), a French company specializing in the development and manufacturing of innovative medical and drug delivery devices, today announces its financial results for the fiscal year ended December 31st, 2015, as approved by its Board of Directors on March 30th, 2016.

“In 2015, Biocorp entered a new, critical chapter in its development, with the success of its I.P.O. in July. With € 8.9 million raised on Alternext Paris, this public offering gives us the financial resources required to boost the development of our company in promising and innovative fields and to complete our industrial developments. The year 2015 was marked by our success in the area of internet-connected devices, with the market launches of Datapen and Easylog, both of which were awarded at the Pharmapack Awards, in 2015 and 2016 respectively. In 2015, we also signed our first two license agreements in drug administration, which confirmed the consistency of our growth strategy based on partnerships. Our significant increase in sales by 49% throughout 2015 is a testament to the strength of our business model and to our growth potential. Biocorp is resolutely turned towards the future and continues to intensify its development projects by enhancing its manufacturing and workforce capacities, as well as by staying the course of its worldwide expansion,” commented Jacques Gardette, Biocorp’s CEO and founder.

2015 highlights:

- Signing of two partnerships in drug administration in June, which led to Biocorp’s first two license agreements with the company NUOVA OMPI, for the drug administration systems NewSeal and CarpSeal, and with the Japanese company NIPRO, for the system NewGuard;
- Further developments in connected health: market launches of the Datapen in February and of Easylog in October;
- Breakthroughs in our main research projects;
- Appointment of a scientific committee dedicated to diabetes;
- Strengthening of our industrial property: 9 new patents filed and 5 patent families issued, including 1 in the United States;
- Successfully I.P.O. on July 7: € 8.9 million raised on Alternext Paris;
- Strengthening of our team: 10 employees recruited in 2015.

2015: consistent results with the company's development and sustained commercial activities

Financial results for 2015 highlight the company's strategy and business model: a strong production activity, intensified development projects, enhanced manufacturing capabilities and a dynamic R&D policy. Biocorp continues to unwind its business plan, which will eventually allow the company to scale up.

Sales in 2015 amounted to € 2.463.000, a significant increase of 49% compared to 2014 (€ 1,651,000). Injection tools accounted for € 550,000 of the revenue, and services for € 123,000. International sales accounted for 40% of total sales.

In 2015, **operating revenues** amounted to € 2,857,000, including a first payment of € 400,000 as agreed in the contract Biocorp signed with WIPO in 2015 for sales of Newseal and Carpseal products.

Operating expenses increased by 41%, amounting to € 6,057,000 in 2015, compared to € 4,298,000 in 2014. This evolution is proportional to the recent spike in activity. It is mainly due to the increase in purchases as a result of rising sales, but also to the payment of stock exchange listing fees, fees related to the filing and issuance of patents and models, increased participation to international conferences and new hires. Ten employees were indeed recruited in 2015, including 4 in R&D, 1 in the legal department, 2 in business development and 3 in production.

These evolutions resulted in a negative **net operating income** in 2015, with € -3,200,000, compared to € -2,565,000 in 2014. The company achieved a negative **net financial result** of € -15,000 in 2015, compared to € -32,000 in 2014.

Prior to the I.P.O., the main shareholder had waived his right to collect a debt of € 2,246,000 from the company, resulting in a positive **net exceptional income** in 2015 of € 2,162,000.

The company also stayed the course of its dynamic R&D policy, with € 1,210,000 allocated to R&D in 2015, accounting for 50% of revenues. In 2015, the company also filed applications to benefit from French tax credits granted to companies investing in research and innovation (Crédit d'impôt recherche – CIR – and Crédit d'impôt Innovation – CII) for a total amount of € 203,000.

Based what was previously stated, the company reported a **net income** loss of € -851,000 in 2015.

As of December 31st, 2015, the company had a strong **cash position** of € 6,025,000 available, compared to € 65,000 as of December 31st, 2014, and its **equity** was worth € 7,062,000, compared to € 400,000 in 2014.

In € ⁽¹⁾	31/12/2015	31/12/2014
Sales	2 462 576	1 650 776
Other operating revenues	394 364	81 327
Total operating revenues	2 856 940	1 732 103
Operating expenses		
Purchases and external expenses	3 155 837	2 062 861
Salaries and benefits	2 293 480	1 767 601
Other operating expenses	608 324	467 338
Total operating expenses	6 057 641	4 297 800
Net operating income	-3 200 701	-2 565 697
Net financial result	-15 285	-32 308
Net exceptional income	2 161 826	2 297 871
Tax credits (CIR and CII)	203 089	303 256
Net income	-851 071	3 122

⁽¹⁾ Audited financial statements

2016 objectives and outlook:

- Develop Biocorp's footprint in the United States, including thanks to the appointment of Robert Kilgore as Senior Advisor;
- Scale-up development projects by expanding Biocorp's expertise to new indications, including in connected health;
- Maintain our proactive policy centered on partnerships with international pharmaceutical companies;
- Sustain our production activity to keep generating recurring income.

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 43 employees.

Biocorp is listed on Alternext since July 2015 (FR0012788065 – ALCOR).

For more information, please visit: www.biocorp.fr

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