



Half-year results as of June 30, 2018 in line with strategy

- Turnover up +83% over H1-2017
- Strategic partnership with Chronicare to launch Easylog in the USA, granted revenue \$ 20M over 5 years (2019-2023)
- Development and production contract for a cap with Ferring
- Feasibility studies and evaluation of devices on different therapeutic areas with several pharmaceutical companies

Issoire, September 27th, 2018, 6:00 pm CEST – BIOCORP (FR0012788065 – ALCOR / Eligible PEA-PME), a French company specializing in the development and manufacturing of innovative medical and drug delivery devices, announces today its half-year results as of June 30th, 2018⁽¹⁾.

"In the first half of this year, we are proud to notice a significant acceleration of the activity. This is the result of a long period of investment and innovation, driven by major products such as NewguardTM and EasylogTM.

BIOCORP is positioned as a key player in providing solutions for the pharmaceutical industry through its historical activity of injector and designer of plastic medical devices, as well as provider of connected solutions.

We are witnessing a major shift in the health care sector, characterized by a growing need for chronic disease treatment and solutions for proper patient follow-up. Thus, the concept of compliance has become a major issue for private or public health systems. Devices developed by BIOCORP such as EasylogTM or InspairTM to control the patient's correct taking of the medication become.

In the first half of 2018, we signed an agreement with Chronicare, a US-based company to provide US patients with a comprehensive service solution for diabetic patients, with EasylogTM as the centerpiece of this service offering. Chronicare and BIOCORP aim to better accompany the patients in the management of their disease and generating savings for the health system. In addition, our EasylogTM platform is currently at an advanced stage of feasibility in other therapeutic areas with large pharmaceutical companies; we see many other opportunities in the field of diabetes, particularly in collaboration with manufacturers of glucometers who could carry BIOCORP's activity during the second semester.

The first half of 2018 also saw the rise of our partnership with Virbac and the delivery of the first industrial batches, as well as the signing of a partnership with the Swiss company Ferring for the development and industrialization of a design a specific cap.

We are also continuing the industrialization of NewguardTM to meet the first commitments we have received, which notably meet the requirements of heparin manufacturers for safety systems" commented Jacques Gardette, founder and CEO of BIOCORP.

(1) Audit financial statements – BIOCORP's Board of Directors, during its meeting, on September 27th, 2018, approved the company's accounts for the first half of 2018.

Highlights of the first-half of 2018

- Reinforcement of the cash position by setting up two convertible bond contracts for an amount of 4,000,000 euros and a capital increase of 5,000,000 euros.
- New development program for an electromechanical and connected auto-injector; Onejet received the award for the most innovative product at Pharmapack 2018.
- Signature of the development and production contract for the tailor-made design cap with the Swiss Ferring laboratory.
- Signature of the strategic partnership with Chronicare for the distribution of Easylog™ on the North American market.
- Filing of four new patents, two envelopes and obtaining the issuance of two patents on countries such as Australia, the United States, Japan or France. Four other patents entered the national phase in 9 countries.

Half-year results in line with the innovation strategy

The results of the first semester, in line with the strategy of innovation and industrialization, underline the dynamic of development initiated by BIOCORP in France and abroad. This first semester confirms the promotion of development projects for the realization of existing projects or the continuation of the product range. BIOCORP has filed four new patents, two envelopes and the issuance of two international patents including Australia, the United States, Japan and France. In addition, four other patents entered the national phase in 9 countries of the European, American and Asian continents. The first half of the year was also marked by the signing of important agreements and partnerships validating the innovation strategy, such as the development and production contract signed with the Swiss laboratory Ferring. In parallel, BIOCORP conducted feasibility and evaluation studies of its unconnected and connected platforms with a large number of pharmaceutical companies in different therapeutic areas. The safety system for NewGuard™ pre-filled syringes as well as the DataPen™, Easylog™ and Inspair™ platforms are currently being evaluated by customers: a first strategic partnership with Chronicare for the distribution of the Easylog™ product on the North American market was concluded during this semester. BIOCORP continues to expand its commercial offering in its traditional historical business through the commercialization of new devices (cannulas, syringe clips, dosing pipettes, etc.).

Sales for the first half amounted to € 1,961,000, an increase of more than 80% compared to the first half of 2017, partly thanks to the invoicing of tools for € 813,000. Other operating income increased from € 46,000 in the first half of 2017 to (€ -186,000) due to the variation in the work in progress on the equipment invoiced.

In the first half of the year, operating expenses remained under control, up 4% to € 4,072K (excluding the cost of outsourcing tooling).

Considering these factors, the operating result for the first half of 2018 was negative (€ -2,804K) compared with (€ -2,784K) in the first half of 2017.

The financial result shows a loss of (€ -95,000) against (€ -7,000) over the same period in 2017, due to the interest on the two bonds.

The exceptional result was positive at € 3,000 in the first half of 2018, compared with (€ -7,000) in the first half of 2017.

In terms of taxation, BIOCORP estimates that it has acquired a Research Tax Credit (CIR) and an Innovation Tax Credit (CII) of € 186,000 as of June 30, 2018, representing half of the amount acquired in 2017. In June 30, 2017, the amount of CIR and ICN was estimated at € 100K.

As of June 30, 2018, BIOCORP has available cash of € 5,457K (€ 691K as of December 31, 2017), and a level of shareholders' equity of € 776K (compared with - € 1,264K as of December 31, 2017).

In €	06/30/2018	06/30/2017
Sales	1 960 655	1 066 962
Other operating income	-186 198	46 579
Total operating income	1 774 457	1 113 541
Net operating income	-2 804 195	-2 784 390
Net financial income	-95 017	-6 927
Exceptional item	3 262	- 6857
Research Tax Credit and Innovation Tax Credit	186 508	100 000
Net profit	-2 709 443	-2 698 175

Events to look forward after June 30, 2018:

No significant event to notice after June 30, 2018

Objectives and outlook for the second half of 2018:

During the second half of 2018, BIOCORP intends to pursue its development in various strategic areas:

- **Connected devices:** BIOCORP intends to continue and intensify the development of its range of connected devices, both in the field of injectables, which is its core business, but also to extend it to new applications, whether in the respiratory or ophthalmic area. Preparation of the commercial launch of Easylog™ in the first half of 2019.
- **Industrialization of the products covered by the signed contracts:** BIOCORP will continue its partnerships regarding the development and industrialization of its products.
- **Growth of the traditional activity:** BIOCORP will structure its offer in this specific area with positioning for small to medium-sized series on a set of plastic packaging products (cannulas, bottles, corks, pipettes...)
- **Specific developments:** BIOCORP is solicited for its expertise in development and industrialization, whether for an adaptation of its proprietary products for a particular use as for a specific project requested by the client, based on know-how of the society. These specific developments, recognized as services, constitute an important lever for the generation of new development and industrialization programs and the Company wishes to continue on this line of work.

ABOUT BIOCORP

Located near Clermont-Ferrand (France), BIOCORP designs, develops and manufactures innovative drug delivery devices.

With 24 years of experience, labeled BPI "Innovative Company", BIOCORP is known for its devices designed to meet patients' needs. The company goes on developing its original business, plastics, by designing and producing traditional devices such as the Newguard™ Passive Syringe Safety System. Thanks to the complementary skills of its R&D team, BIOCORP has gained a notoriety in the medtech

sector with its range of connected medical devices such as Datapen, Inspair, Onejet and Easylog. The latter device is an intelligent sensor that transforms conventional injectable pens, disposable or reusable, into connected and communicating devices. Its state-of-the-art technology and its 100% reliability in the monitoring of injected doses make Easylog the most advanced device of this type ready to be launched on the market.

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

For more information, please visit www.biocorpsys.com

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