



Annual Results 2017

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BIOCORP



WHO ARE WE?

Issoire (FR)



48 people



24 years old



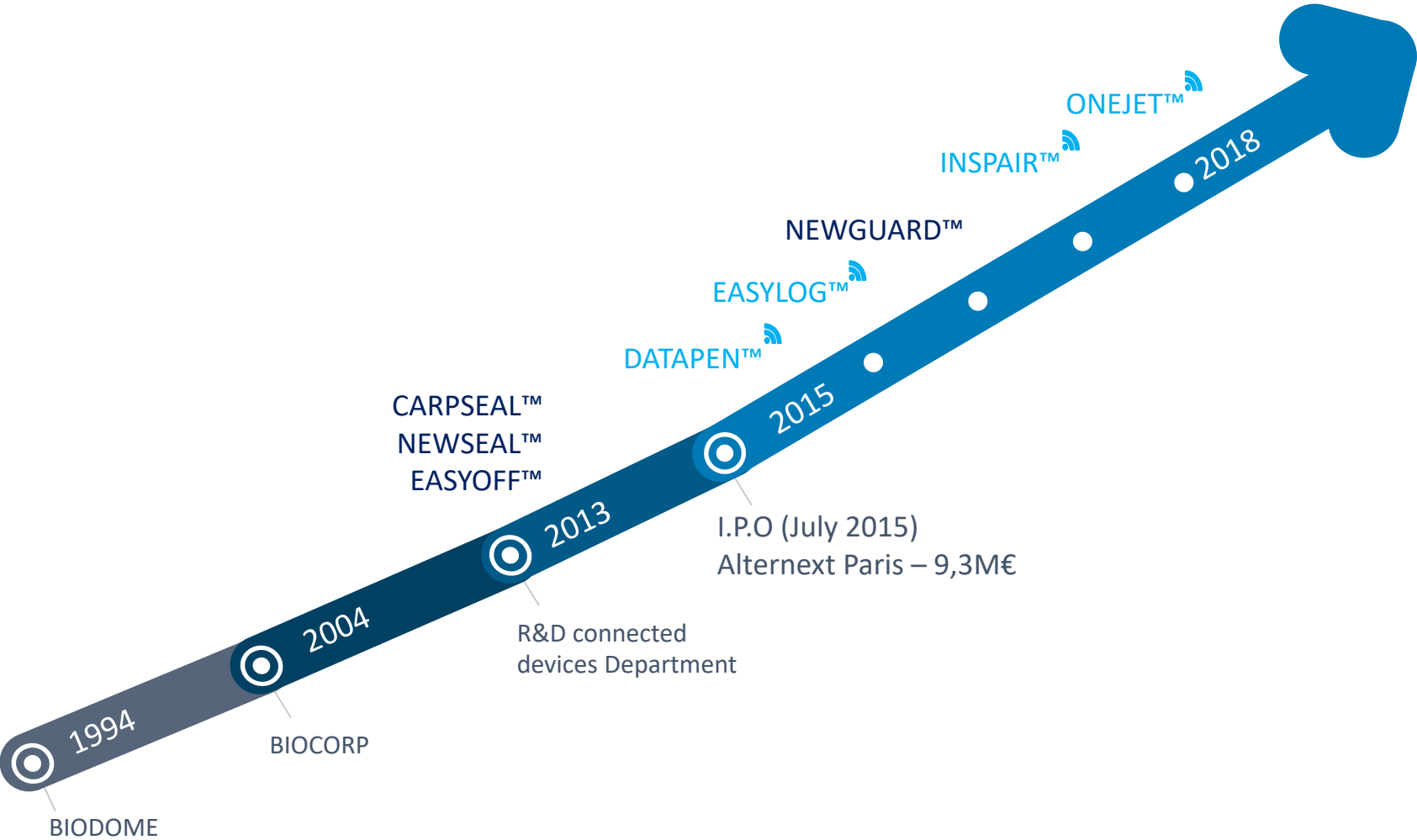
83% : ratio R&D invests/turnover in 2017



22 patents granted since 2015



BIOCORP KEY DATES



AT THE VERY HEART OF MEDICAL DEVICE INNOVATION

Our mission

1

Development and production of innovative drug delivery devices

2

Evolution of delivery systems towards smart devices to meet new needs of the sector

Key Facts



Proven expertise for serving big pharma companies



Pioneer in connected health



Diversified and resilient business model



Complete vertical integration



Rewarded partnership strategy

A STRONG SYNERGY OF TWO KEY COMPETENCIES



A pioneer in connected medical devices

A COMPLEMENTARY MODEL – R&D / PRODUCTION



MANUFACTURING SERVICES

Design to production

Contract manufacturing

Pharma partners



PHARMACEUTICAL DEVICES

Passive safety systems

Reconstitution systems

Closure systems



CONNECTED DEVICES

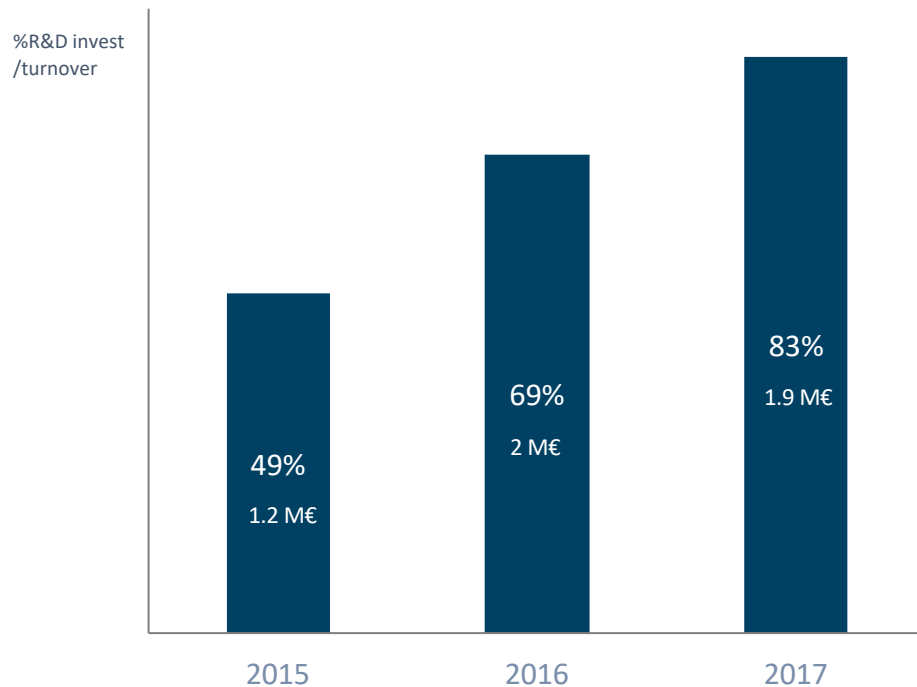
Smart pen injectors

Smart sensor for pens

Smart sensor for inhalers

AN INNOVATION STRATEGY REWARDED

R&D Investment



Biocorp Production wins the Pharmapack Award for its smart sensor, Easylog Markets | Thu Feb 11, 2016



Meet the 2017 Pharma Awards Winners | Biocorp PharmaTech.com | Oct 25, 2017

Biocorp wins the Frost & Sullivan product line strategy leadership

Biospace | May 09, 2016

Innovations that made an impression at Pharmapack

IndustriePharma | March 01, 2018



Biocorp wins CPhI Pharma Awards 2017 "IT, mHealth and digitalisation category" for its entire connected devices range

Investir - Les Échos | October 27, 2017

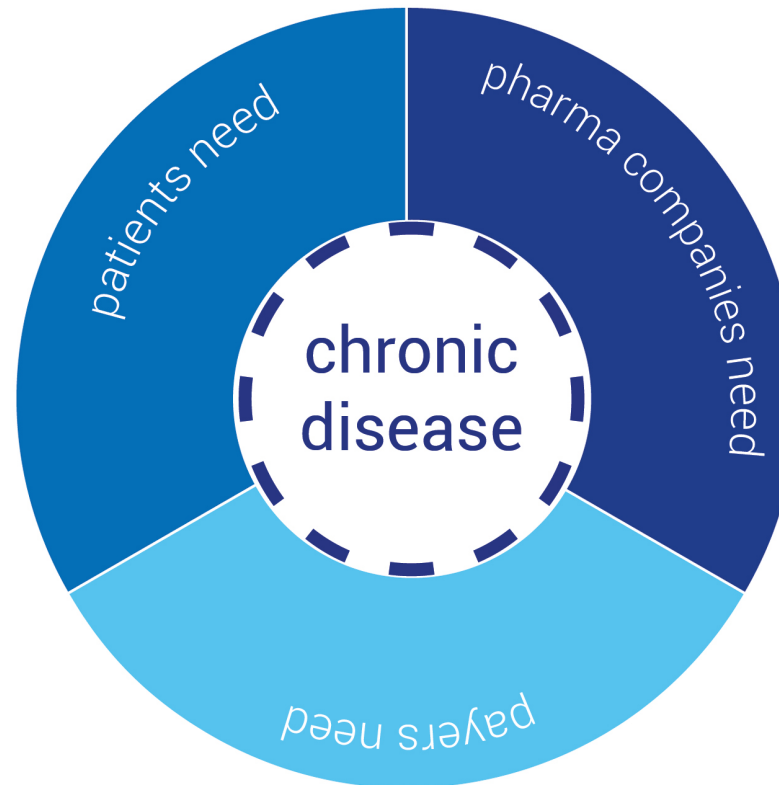




OUR MARKET APPROACH

A NEED TO BETTER MANAGE CHRONIC DISEASE

- > Treatment advices
- > Reminders for adherence
- > Information sharing



- > Innovation
- > Differentiation
- > Data from Phase IV CT

- > A reduction of healthcare costs
- > A better management of their patients

AND INCREASE THE ADHERENCE RATE OF PATIENTS

A global poor adherence rate

- About 60% of patients are non adherents
- Especially in the management of chronic disease


Heavy consequences

- A Clinical impact:
 - 125,000 deaths per year in the US
 - New chronic diseases associated
- A financial impact:
 - 9 € Billions per Year in France
 - Between 100 and 300 \$ Billions per year in the US

Source : Medication adherence: making the case for increased awareness, Hayden B, Bosworth PhD du Duke University Medical center et National Consumers league 2011

OUR OBJECTIVES

- **Provide user friendly solutions to improve global ease of use and acceptance of devices**
- **Be an integrated device development company to answer Pharma needs**
- **Establish Newguard and Easylog as standard & leading products in their categories**
- **Enter in a value based approach with our smart devices**



BIOCORP

WE WORK ON **IMPROVING PATIENTS' LIVES**
TO OFFER THEM THE CHANCE OF MAKING
THEIR DREAMS COME TRUE

Connecting drug delivery devices improves patient compliance. Devices from BIOCORP are there to help patients overcome the various challenges in the management of chronic diseases.

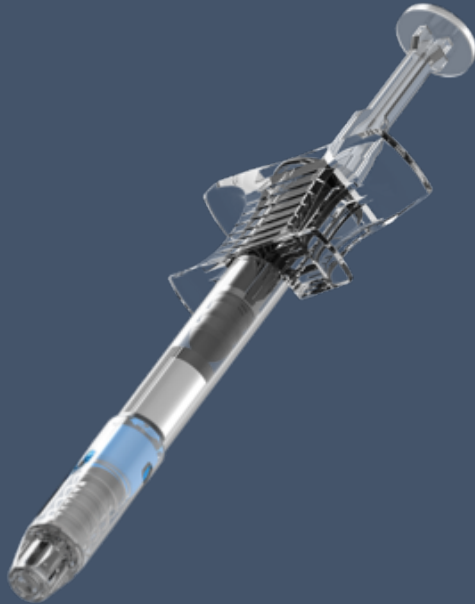
Watch our devices videos on
www.biocorpsys.com

EASYLOG
DATAPEN
INSPAIR
ONEJET

A close-up, slightly blurred image of a medical device, likely a blood pressure monitor. The device has a digital display showing '120' and '80'. Below the display, there are labels 'DIA mmHg' and 'PUL/min'. To the right, there is a large button with a stylized 'M' and a circular button with a diagonal line. The overall color scheme is blue and green.

OUR MAIN PRODUCTS & INNOVATIONS

NEWGUARD, THE NEW GENERATION SAFETY DEVICE



"NewGuard is the first product combining the functions of safety device and needle shield"



[Watch Newguard video](#)

A market driven by regulatory decisions

- In the US, Needlestick Safety and prevention act, Nov 6th 2000
- In Europe Council Directive 2010/32/EU (2010). Directive 2010/32/EU - prevention from sharp injuries in the hospital and healthcare sector

A market dominated by add-on solutions

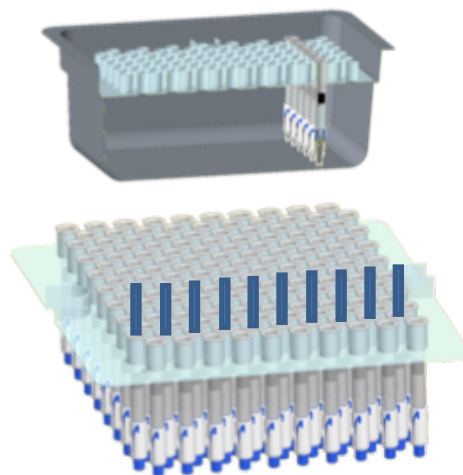
- Today's solution are add-on devices, covering the syringe and the needle and providing safety functions as requested
- But these solutions generate numerous complexities in the supply chain of pharma companies – and are expensive solutions

NEWGUARD IS INTEGRATED INTO PHARMA PROCESSES

Reducing direct costs per device and indirect costs for processes



Assembly of RNS Advanced on syringe
Compatible with standard process



Setting up of syringes in tube plastic racks
Setting up in standard nest and tub packaging

Compatible with ETO sterilization

Filling



Plunger



Inspection



Plunger rod+ labeling



OUR CONNECTED DEVICES

ADD ON DEVICES



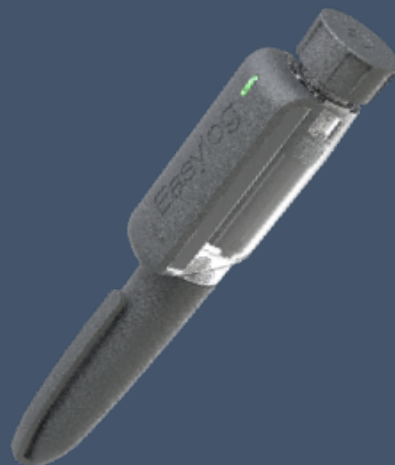
- Bring connectivity to existing devices
- Cost efficient solutions
- Minor regulatory and industrial charges
- Quick commercial ramp up
- Extensive distribution strategies

INTEGRATED DEVICES



- Originally connected
- Compatibility with various primary containers
- Focus chronic disease, rare and high end disease
- Long term and recurring revenues

EASYLOG, A SMART SENSOR FOR PEN INJECTOR



"To keep track of every delivery of pen injectors"



[Watch Easylog video](#)

The first smart sensor able to connect all injection pens

- A unique and patented technology
- A technology based on several sensors tracking treatment data from pen injectors
- Easylog was awarded as the most Innovative product during Pharmapack & Drug Delivery 2016

Easylog's tracking system

- Automatic tracking of every injection (dose, time, date, and temperature)
- Reusable device – on a two years lifetime
- Data collected are encrypted and anonymized

ONEJET, THE FIRST MOTOR DRIVEN DISPOSABLE AUTOINJECTOR



"A connected autoinjector easily delivering high viscosity products"



[Watch Onejet video](#)

Compatible with standard primary containers (PFS)

- Optimal delivery of high viscosity products up to 150 cp
- Ready to use
- High user convenience thanks to motor driven injection, skin sensor detector
- Integrated passive safety system

Onejet's tracking system

- Bluetooth set for wireless transfer of treatment data (time & date of injection)
- Innovative effortless pairing system requiring only a simple confirmation from patient



ANNUAL RESULTS

DONNÉES CLÉS 2017



48
salariés



2
sites



4
Nouveaux brevets
déposés



2.321
K€ de CA



1.918
K€ investissements
R&D



+14,43%
Action 2017

FAITS MARQUANTS 2017

MAI

Signature d'un contrat
d'1 M€ avec VIRBAC

OCTOBRE

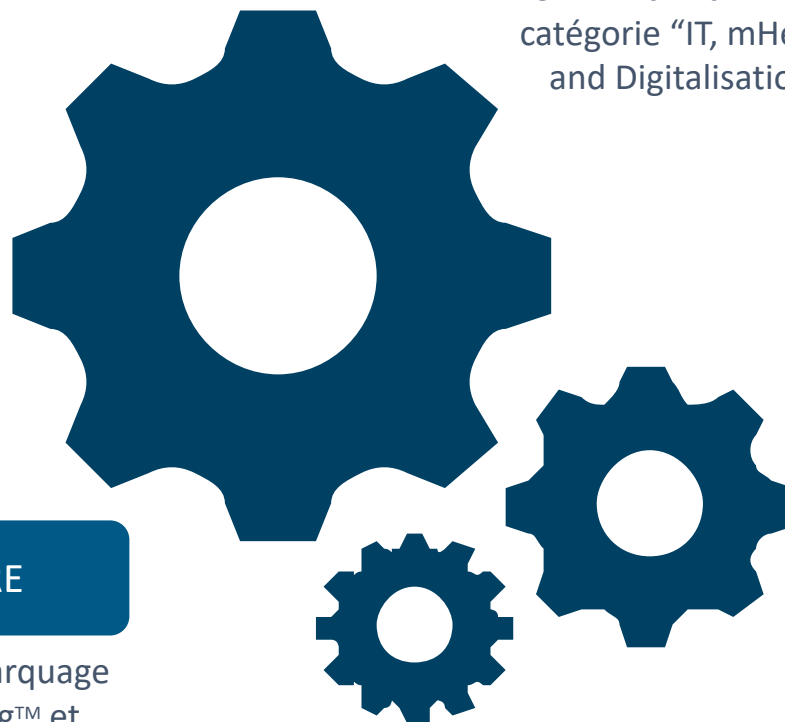
CPhI Pharma Awards
catégorie "IT, mHealth
and Digitalisation"

DÉCEMBRE

Obtention du marquage
CE pour Easylog™ et
engagements de
partenariats

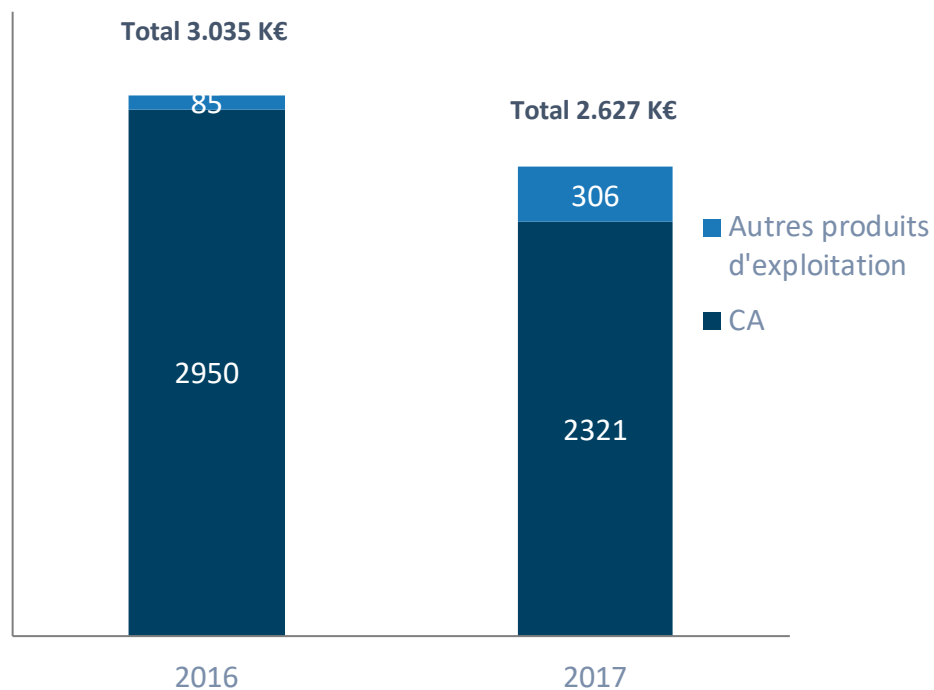
NOVEMBRE

Partenariat stratégique
pour Newguard™,
marché potentiel 150
millions d'unités

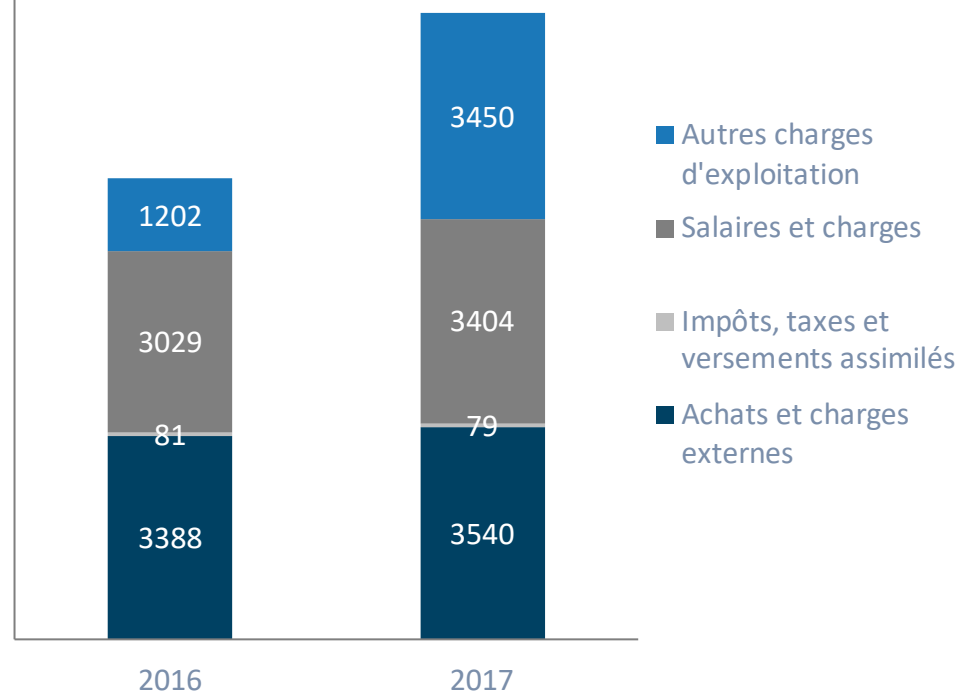


CHIFFRES CLÉS

Total Produits d'exploitation (en k€)

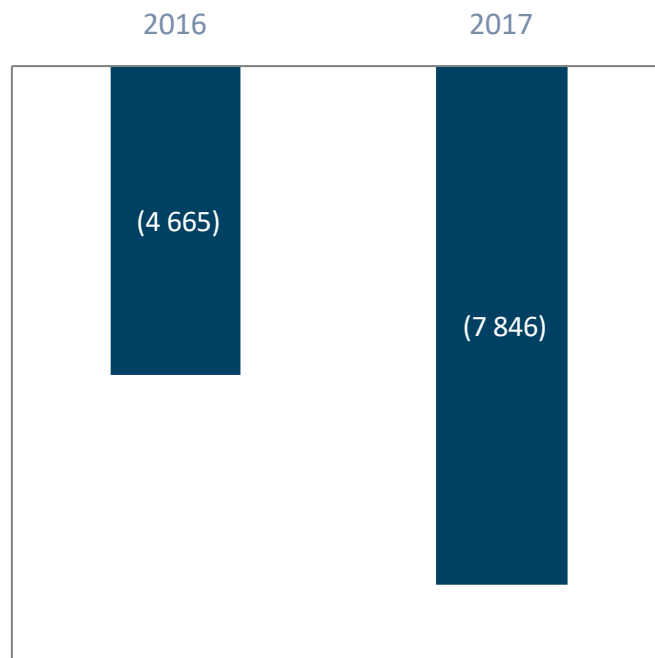


Total Charges d'exploitation (en k€)

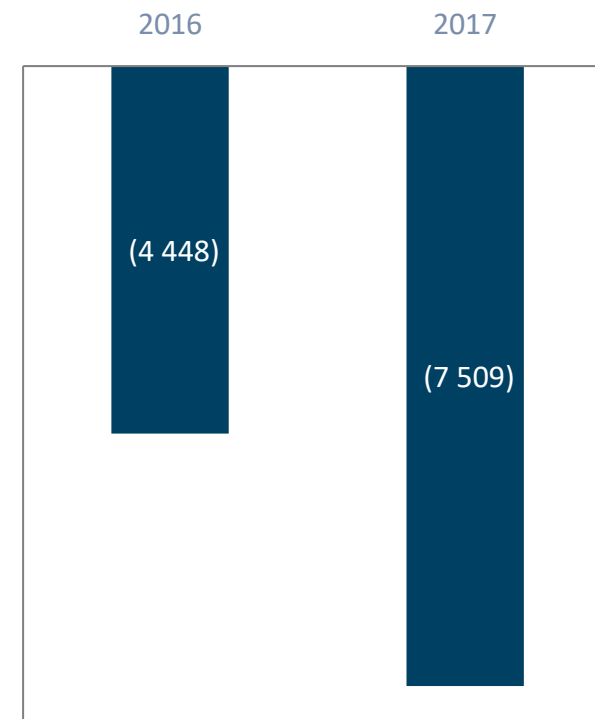


CHIFFRES CLÉS

Résultat d'exploitation (en k€)



Résultat net (en k€)



COMPTE DE RESULTATS

en €	31/12/2017	31/12/2016
Chiffre d'Affaires	2 321 083	2 950 164
Autres Produits d'exploitation	306 221	85 085
Total des produits d'exploitation	2 627 304	3 035 249
Charges d'exploitation		
Achats et charges externes	3 540 433	3 387 601
Impôts, taxes et versements assimilés	79 212	80 998
Salaires et charges	3 404 423	3 029 485
Autres charges d'exploitation	3 449 680	1 201 777
Total charges d'exploitation	10 473 748	7 699 861
Résultat d'exploitation	-7 846 445	-4 664 612
Résultat financier	-12 300	-1 360
Résultat exceptionnel	-22 974	17 444
Crédit d'Impôt Recherche et Crédit d'Impôt Innovation	373 019	200 882
Résultat Net	-7 508 699	-4 447 646

BILAN

en €	31/12/2017	31/12/2016
Actif immobilisé	2 229 358	4 594 544
Actif circulant	3 033 884	6 165 564
Total actif	5 263 243	10 760 108
Capitaux propres	-1 264 186	6 244 744
Emprunts et dettes	6 527 428	4 515 364
Total passif	5 263 243	10 760 108

FLUX

en €	31/12/2017	31/12/2016
CAF	-4 220 795	-3 243 111
Flux de trésorerie générés par l'activité	-4 042 802	-3 228 144
Flux d'investissements	-920 686	-1 347 444
Flux de financement	-83 584	3 288 289
Variation de trésorerie	-5 047 072	-1 287 299
Trésorerie d'ouverture	4 737 022	6 024 321
Trésorerie de clôture	- 310 050	4 737 022

INFORMATIONS FINANCIÈRES SÉLECTIONNÉES

en €	31/12/2017	31/12/2016
Chiffre d'affaires	2 321 083	2 950 164
Excédent brut d'exploitation	-4 476 810	-3 515 743
Résultat d'exploitation	-7 846 445	-4 664 612
Résultat Net	-7 508 699	-4 447 646
Variation de trésorerie	-5 047 072	-1 287 299

A close-up, blurred image of a medical device screen, likely a blood pressure monitor. The screen displays the number '150' in large digits, with 'DIA mmHg' visible below it. The background is a soft, out-of-focus blue and green, suggesting a clinical setting. The text 'GROWING TOGETHER' is overlaid in white, bold, sans-serif font in the center of the image.

GROWING TOGETHER

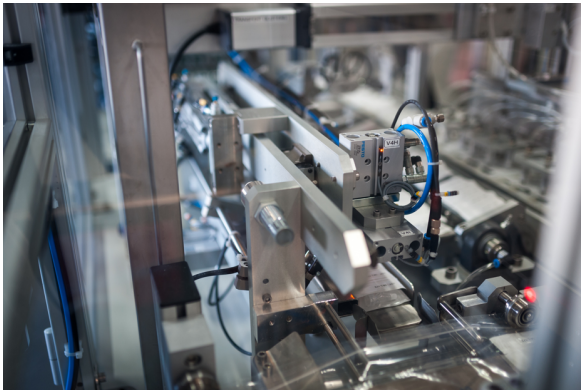
Main objectives for 2018

- 1 Biocorp moves from an advanced R&D step forward industrialization and commercial launches
- 2 Newguard and Easylog are identified as top priorities and perceived as so by the market
- 3 Biocorp has perceived over the years the interest of pharmaceutical companies for his devices and nowadays identifies new market opportunities
- 4 Biocorp will valorize all its other assets together with other partners e.g Pharma companies or big players of the device market
- 5 A new organization and new key persons to support the growth

1

Newguard will be heavily industrialized

At BIOCORP – Issoire Plant



- A First module of 4 cavities injection molds and assembly machine – Invested by Biocorp
- Bigger assembly modules will be ordered in 2018 – and paid by customers

=> Expected capacity 5M in 2018, 20M in 2019 and 100M+ in 2020

At Glass Manufacturers site



- Based on first customer commitments, some glass manufacturers will modify their lines to assemble NG
- Partnerships with all the biggest glass manufacturers
- Biocorp perceived as the most promising integrated safety

1

Easylog will be launched as a class II device on four insulin pens

Biocorp is developping Easylog for commercial launch on four pens platforms (Sanofi – Lilly – Novo Nordisk)

Heavy Investment to develop and mark those devices in the US and in Europe
Willingness to be first to market

Answering the needs of pharma companies – but as well as new players offering new entry to market
(Blog glucose meters companies, insurance providers...)

2

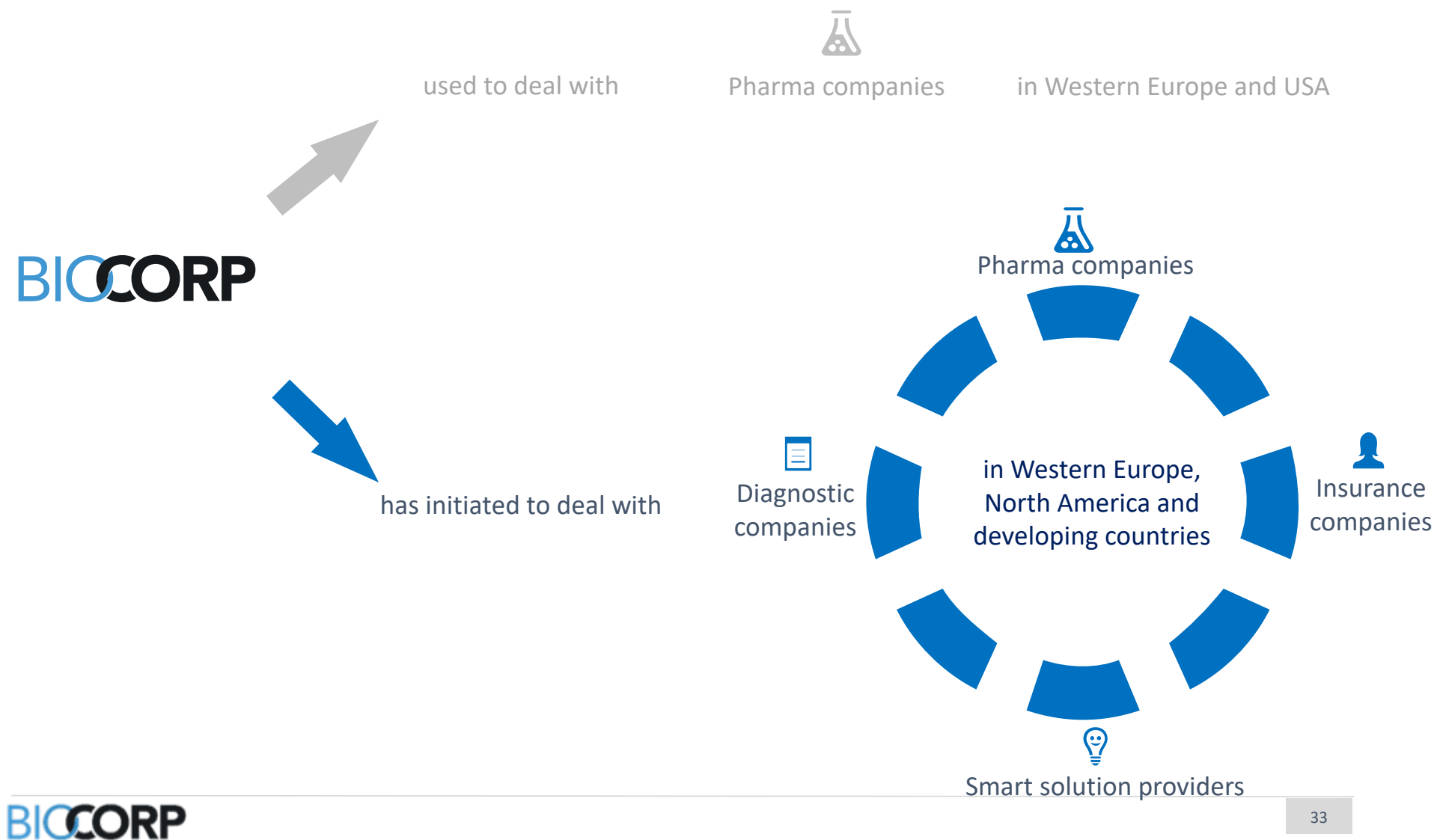
NewGuard and Easylog are top priorities

	Newguard	Easylog
Time to Market	2020	2018
Capex	High	Low
Gross Margin Level	+++	++
Recurrence	+++	++



Biocorp and Newguard are future blockbusters for Biocorp and very complementary in their revenues profiles

3 OUR STRATEGIC POSITION



The Chronicare case, a fully integrated connectivity platform



The graphic features a smartphone on the left displaying the Chronicare Connect app interface, which includes sections for 'WEEK 0: GETTING STARTED', 'Monitor & Coach', 'Track Your Glucose', 'Track Medication', and 'Test Yourself'. Next to the phone is a black glucometer. The Chronicare Connect logo is centered, with the tagline 'Improved outcomes for chronic conditions like diabetes with comprehensive remote patient monitoring, decision support, and coaching solutions' and the attributes 'Real-time | Personalized | Data-driven | Effective' below it. To the right, under the heading 'CHRONICARE CONNECT BENEFITS', are ten icons and their corresponding benefits: Powerful big-data insights, Clinically validated dosing algorithms, Actionable alerts & reminders, Medication adherence, Improved patient engagement, Cost-effective population health, Trending & pattern recognition, Personalized Coaching, Population specific reporting, and Improved Glycemic Control.

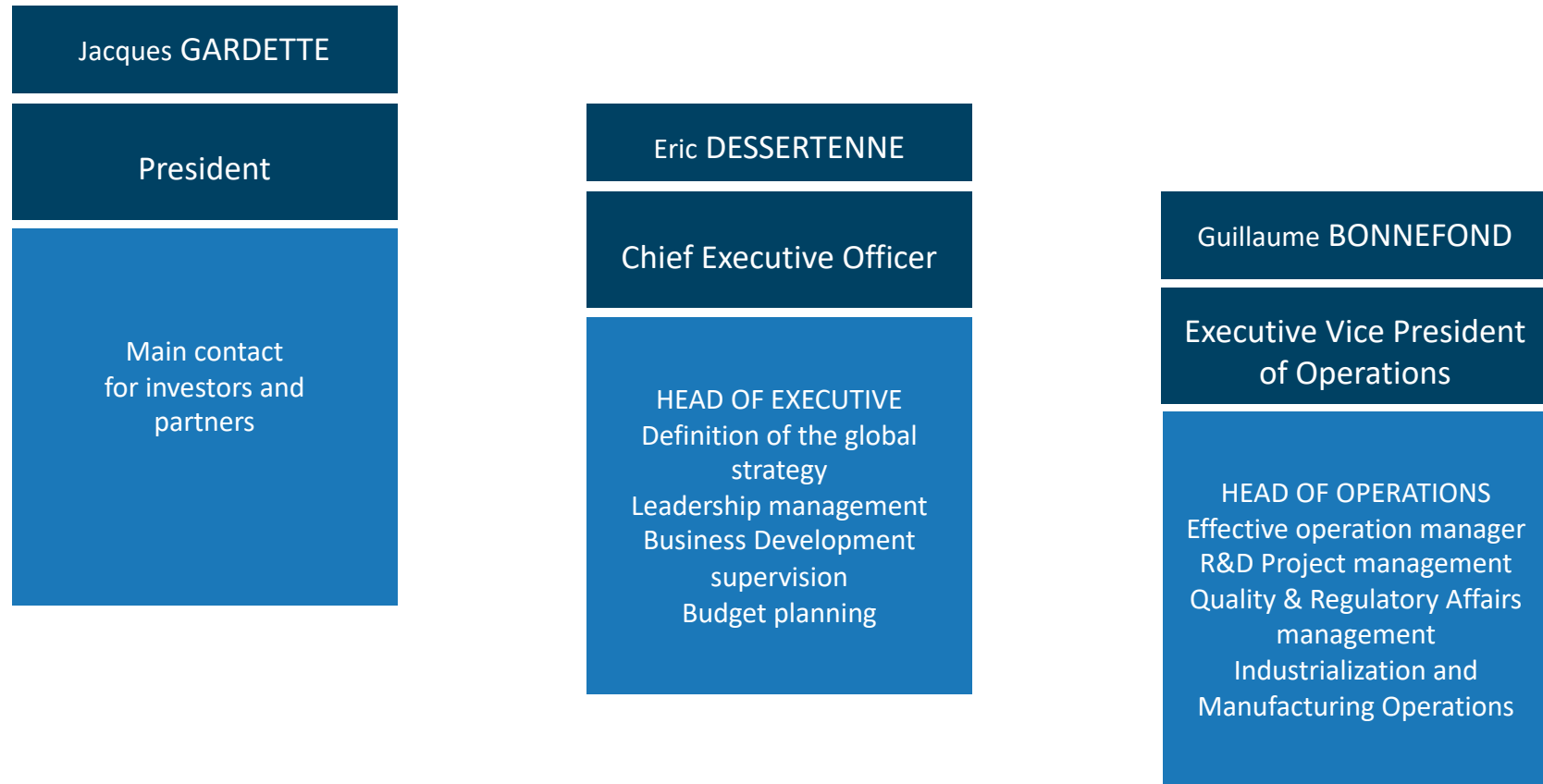
- For BIOCORP, this partnership offers:
 - > The opportunity to aim a new kind of customer: insurance companies
 - > The chance to launch Easylog in North America (Canada, USA) + Mexico
 - > Commercial manufacturing opportunities (50,000 units Y1 / 150,000 units Y3 and following)
- Contracting terms:
 - > Commercial phase exclusivity contract and minimum purchasing agreement
 - > Fees: Technology access fees, Development fees and Transfer price depending on the quantity of ordered units
 - > Royalties based on users/month

Biocorp will valorize in a more efficient way its technologies

Product	Type of Partnership	Timeline	Cash	Estimated revenues
Closure systems (Carpseal/Newseal)	Out licensing / Selling	2018	Yes	+
Biopass	Out licensing/selling	2018	Yes	++
BI 3/ BI4	Early licensing	2018 - 2020	Yes	++
Easylog	License for sale	2018	Yes	+++
Newguard	License for sale	2018-2019	Yes	+++

- Biocorp has unique innovation & development capabilities
 - Some of these developments will nurture the own Biocorp's pipeline and product portfolio
 - Other technologies will be proposed to third parties companies to valorize in a more efficient way our knowledge and provide short term cash revenues

A new organization* will support this growth



* To be approved by the Board by May 2018