

## GeNeuro announces a successful €5 million private placement

**Geneva, Switzerland, February 2, 2024 – 08:00 CET** – GeNeuro (Euronext Paris: CH0308403085 – GNRO), a biopharmaceutical company focused on stopping the progression of neurodegenerative and autoimmune diseases such as multiple sclerosis (MS), amyotrophic lateral sclerosis (ALS) and Post-Acute Sequelae of COVID-19 (PASC, long-COVID or post-COVID), today announced the successful completion of a €5 million capital increase with cancellation of the preferential subscription rights through an international private placement reserved for specialized or strategic investors of (the “**Private Placement**”) 4,666,901 new ordinary bearer shares of GeNeuro and through a public offering for retail investors in France via the PrimaryBid platform (the “**PrimaryBid Offer**”, and together with the Private Placement, the “**Offering**”) of 95,004 new ordinary bearer shares of GeNeuro. All new ordinary shares have a par value of CHF 0.05 each (the “**New Shares**”).

The New Shares have been offered at a price of €1.05 each, including nominal value and issue premium (the “**Subscription Price**”).

Bryan, Garnier & Co acted as Sole Global Coordinator and Bookrunner of the Offering.

*“The successful completion of this capital increase provides GeNeuro with the means to complete the ongoing Phase 2 trial in Post-COVID, for which patient recruitment was finalized in November last year and where we expect results in June 2024, and to extend the Company’s runway. Our ongoing post-COVID program with temelimab is the first personalized therapeutic approach in this indication, as the study has only enrolled patients who are positive to the pathogenic W-ENV protein”, said **Jesús Martín-García, CEO of GeNeuro**. “36% of the patients presenting severe long-COVID syndromes who were screened to participate in the trial were positive to the presence of W-ENV in their blood. The success of this study would be a game changer as the first disease-modifying therapy for a large population of post-COVID patients .”*

In connection with the Private Placement, GNEH SAS (“**GNEH**”), a subsidiary of Institut Mérieux and Servier, which are existing shareholders of GeNeuro, have subscribed to 2,087,451 and 1,135,070 New Shares, respectively, in cash. In accordance with applicable Swiss laws and regulations, the GNEH representative on the Board of directors of the Company did not vote on board of directors’ decisions relating to the Offering. As a result, following the Offering GNEH shall own 40.2% of the share capital and 40.5% of the voting rights of the Company on a non-diluted basis and Servier shall own 8.4% of the share capital and 8.5% of the voting rights of the Company on a non-diluted basis.

The proceeds of the Offering, combined with the Company’s existing cash, are intended primarily to complete the financing for the ongoing Phase 2 trial in Post-COVID, with results expected in June 2024, and extend the company’s runway into early third quarter 2024. The funds would also be used to finance the Company’s general corporate needs. In parallel to the post-COVID program, GeNeuro continues its discussions in the multiple sclerosis area with potential partners to define the best development path for combining an effective anti-inflammatory treatment, to treat relapses, with temelimab, to address neurodegeneration and disability progression.

The New Shares issued will represent 19% of the Company’s share capital prior to the Offering on a non-diluted basis and 16% of the Company’s share capital after the Offering.

Pursuant to applicable Swiss law, the Board of Directors of the Company, in accordance with Article 5bis of the Company’s Articles of Association, as adopted by its Shareholders’ General Meeting of June 14, 2023, decided on February 1, 2024, a capital increase by the issuance of the New Shares with cancellation of shareholders’ preferential subscription rights by way of an accelerated book-built private placement reserved for qualified investors and of a public offering for retail investors in France only via the PrimaryBid platform (the “**Capital Increase**”).

The Subscription Price of €1.05 per New Share represents a discount of 16.7% on the closing market price of the Company’s shares on Euronext Paris on the last trading day preceding the closing date of the Offering, i.e. €1.26 on January 31, 2024.

Following the registration of the Capital Increase by the Commercial registry of Geneva, expected to occur on February 2, 2024, the Company’s share capital will be composed of 29,760,933 ordinary bearer shares with a nominal value of CHF 0.05 each.

Based on the information available to the Company, the breakdown of the Company’s share capital and voting rights before and after the Offering is as follows:

	Ownership and voting rights before the Offering		Ownership and voting rights after the Offering	
	Number of shares and voting rights	% of the share capital and voting rights	Number of shares and voting rights	% of share capital and voting rights
GNEH SAS <sup>(1)</sup>	9,886,195	39.55%	11,973,646	40.23%
Eclosion2 & Cie SCPC	6,228,041	24.91%	6,228,041	20.93%
Citigroup Global Markets Limited	2,139,917	8.56%	2,139,917	7.19%
Servier International BV	1,365,659	5.46%	2,500,729	8.40%
<b>Total institutional investors</b>	<b>19,619,812</b>	<b>78.48%</b>	<b>22,842,333</b>	<b>76.75%</b>
<b>Total employees and directors</b>	<b>149,000</b>	<b>0.60%</b>	<b>149,000</b>	<b>0.50%</b>
Treasury shares <sup>(2)</sup>	164,739	0.66%	164,739	0.55%
Free Float	5,065,477	20.26%	6,604,861	22.19%
<b>TOTAL</b>	<b>24,999,028</b>	<b>100.00%</b>	<b>29,760,933</b>	<b>99.99%</b>

(1) A subsidiary of Institut Mérieux

(2) Shares held in treasury have their voting rights suspended in accordance with Swiss law.

The settlement and delivery and admission to trading date of the New Shares to be issued upon registration of the Capital Increase by the Commercial registry of Geneva (expected on February 2, 2024), is scheduled for February 7, 2024. The New Shares will carry immediate dividend and voting rights, and will be listed on the regulated market of Euronext Paris market under ISIN CH0308403085–GNRO.

In connection with the Offering, GeNeuro has undertaken, subject to customary exceptions, not to issue equity securities or securities giving rise to equity securities for a 90-day period, and GNEH SAS, Eclosion2 & Cie SCPC, Servier and the directors, officers and key employees who hold shares or stock options of the Company have agreed to a 90-day lockup period, subject to customary exceptions.

Detailed information about the Company, specifically its activity, its earnings, and the corresponding risk factors, appears in the Company’s 2022 Universal Registration Document filed with the *Autorité des Marchés Financiers* (“**AMF**”) on April 28, 2023 under number D.23-0385. As a result of admission to

trading of the New Shares on Euronext Paris, the Company has prepared and submitted a prospectus for approval by the AMF. The Company intends to make the filing with the AMF on February 2, 2024 of an amendment to the 2022 Universal Registration Document which, together with the 2022 Universal Registration Document, a securities note, and a summary (included in the securities note), will form a prospectus. This prospectus will, upon its approval by the AMF, provide the most recent information available on the Company. The 2022 Universal Registration Document, and, when approved, the amendment to the 2022 Universal Registration Document may be consulted, along with the Company's other regulated information and all its press releases, on its website ([www.geneuro.com](http://www.geneuro.com)).

### About GeNeuro

GeNeuro's mission is to leverage HERV biology to develop safe and effective treatments for the benefit of patients, by neutralizing causal factors encoded by HERVs that represent 8% of human DNA.

GeNeuro is based in Geneva, Switzerland and has R&D facilities in Lyon, France. It has rights to 17 patent families protecting its technology.

For more information, visit: [www.geneuro.com](http://www.geneuro.com)



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### Legal notice

This announcement and the information contained herein do not constitute either an offer to sell or purchase, or the solicitation of an offer to sell or purchase, securities of GeNeuro S.A. (the "Company").

No communication or information in respect of the issuance by the Company of the New Shares may be distributed to the public in any jurisdiction where registration or approval is required. No steps have been taken or will be taken in any jurisdiction where such steps would be required. The offering or subscription of shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. The Company takes no responsibility for any violation of any such restrictions by any person.

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This announcement is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended, (the "Prospectus Regulation"), as implemented in each member State of the European Economic Area.

### France

The offering of GeNeuro shares described above will be carried out as part of a capital increase by way of (i) a private placement reserved for qualified investors and (ii) a public offering to retail investors in France only via the PrimaryBid

platform, which benefits from an exemption from the obligation to prepare a prospectus pursuant to the provisions of article 211-3 of the *Autorité des marchés financiers* (“AMF”)s General Regulations and articles 1(4) and 3 of the Prospectus Regulation].

The New Shares of the Company's Private Placement issued in connection with the capital increase will not be offered or sold, directly or indirectly, to the public in France to persons other than qualified investors within the meaning of Article 2(e) of the Prospectus Regulation in connection with the Private Placement. The New PrimaryBid Shares will only be offered to the public via the PrimaryBid platform in France in connection with the PrimaryBid Offering.

Any offer or sale of the Company's shares or distribution of offering documents has been and will be made in France only to qualified investors as defined by Article 2(e) of the Prospectus Regulation and in accordance with Articles L. 411-1 and L. 411-2 of the French Monetary and Financial Code.

In connection with the admission of the new shares issued under the Private Placement, the Company will submit an admission prospectus to the AMF for approval. The PrimaryBid Offering does not give rise to a prospectus subject to approval by the AMF.

### **European Economic Area and United Kingdom**

With respect to the member States of the European Economic Area, other than France and the United Kingdom, (each, a “Relevant State”), no action has been undertaken or will be undertaken to make an offer to the public of the shares requiring a publication of a prospectus in any Relevant State. Consequently, the securities cannot be offered and will not be offered in any Relevant State (other than France), (i) to qualified investors within the meaning of the Prospectus Regulation, for any investor in a Member State of the European Economic Area, or Regulation (EU) 2017/1129 as part of national law under the European Union (Withdrawal) Act 2018 (the “UK Prospectus Regulation”), for any investor in the United Kingdom, (ii) to fewer than 150 individuals or legal entities (other than qualified investors as defined in the Prospectus Regulation or the UK Prospectus Regulation, as the case may be), or (iii) in accordance with the exemptions set out in Article 1(4) of the Prospectus Regulation, or in the other case which does not require the publication by GeNeuro of a prospectus pursuant to the Prospectus Regulation, the UK Prospectus Regulation and/or applicable regulation in this Member States.

No action has been undertaken or will be undertaken to make available the New Shares of the Company to any retail investor in the European Economic Area. For the purposes of this press release, the expression “retail investor” means a person who is one (or more) of the following:

- a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or
- a customer within the meaning of Directive 2016/97/EU, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or not a “qualified investor” as defined in the Prospectus Regulation; and
- the expression “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the shares to be offered so as to enable an investor to decide to purchase or subscribe the shares.

### **United States**

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Any decision to subscribe for or purchase GeNeuro shares should be made solely on the basis of publicly available information about GeNeuro. This information is not the responsibility of Bryan, Garnier & Co. (or Bryan Garnier Securities SAS) and has not been independently verified by Bryan, Garnier & Co (or Bryan Garnier Securities SAS).

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### **Forward Looking Statements**

This press release contains certain forward - looking statements and estimates concerning GeNeuro's financial condition, operating results, strategy, projects and future performance and the markets in which it operates. Such forward-looking statements and estimates may be identified by words, such as "anticipate," "believe," "can," "could," "estimate," "expect," "intend," "is designed to," "may," "might," "plan," "potential," "predict," "objective," "should," or the negative of these and similar expressions. They incorporate all topics that are not historical facts. Forward looking statements, forecasts and estimates are based on management's current assumptions and assessment of risks, uncertainties and other factors, known and unknown, which were deemed to be reasonable at the time they were made but which may turn out to be incorrect. Events and outcomes are difficult to predict and depend on factors beyond the company's control. Consequently, the actual results, financial condition, performances and/or achievements of GeNeuro or of the industry may turn out to differ materially from the future results, performances or achievements expressed or implied by these statements, forecasts and estimates. Owing to these uncertainties, no representation is made as to the correctness or fairness of these forward-looking statements, forecasts and estimates. Furthermore, forward-looking statements, forecasts and estimates speak only as of the date on which they are made, and GeNeuro undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise, except as required by law.