

GeNeuro SA obtains the opening of debt-restructuring proceedings

Geneva, Switzerland, 30 September 2024 - 7:00 am CEST - GeNeuro (Euronext Paris: CH0308403085 - G NRO), a biopharmaceutical company developing new treatments for neurodegenerative and autoimmune diseases, announces that the Geneva Court of First Instance has approved its application for a debt-restructuring moratorium dated July 15, 2024, aimed at restructuring its debts and finding solutions for the continuity of its activities in the interests of all stakeholders.

Debt-restructuring moratorium procedure

As communicated on [July 15, 2024](#), following the unsatisfactory results of its phase 2 clinical trial GNC-501, testing temelimab against placebo in patients suffering from post-COVID-19 neuropsychiatric syndromes, and in view of the Company's over-indebtedness, GeNeuro's Board of Directors had concluded that it was necessary, under applicable Swiss law, to notify the over-indebtedness to the competent Swiss court and to request the latter to open debt-restructuring proceedings to enable the restructuring of its debts and the development of solutions to remedy the Company's situation. Following the hearing held on September 12, 2024, the Geneva Court of First Instance issued a ruling on September 26, 2024 declaring the opening of provisional debt-restructuring proceedings for a period of 4 months, until January 27, 2025, with the appointment of a commissary.

The purpose of this debt-restructuring moratorium is to enable the Company to evaluate all solutions enabling it to continue its business activities, and to conduct negotiations with its creditors, while continuing to seek ways to recapitalize, advance and/or monetize its assets under development which target multiple sclerosis and amyotrophic lateral sclerosis.

The Geneva Court of First Instance judgment will be published in the Feuille d'Avis Officielle du canton de Genève and the Feuille Officielle Suisse du Commerce.

Postponement of the publication of the Company's half-year results

In addition, the Company announces that its Board of Directors has decided to postpone the publication of its June 30, 2024 half-yearly results and half-yearly financial report in order to be able to take into account the financial impacts of the restructuring targeted by the Company as part of the granted debt-restructuring moratorium procedure. The Company will announce by press release the new date of their approval and publication.

About GeNeuro

GeNeuro's mission is to exploit the biology of human endogenous retroviruses ("HERVs") to develop safe and effective treatments for neurodegenerative diseases, by neutralizing the pathogenic factors encoded by HERVs, which account for 8% of human DNA.

GeNeuro is based in Geneva, Switzerland, and has R&D facilities in Lyon, France.

About the application for debt-restructuring moratorium

Under Swiss law (the law applicable to GeNeuro SA), a stay of execution is a preventive measure to bankruptcy proceedings. The purpose of this procedure is to enable a company in financial difficulty to

restructure its debts with its creditors and find measures to improve its situation. The stay would protect the Company from legal action by its creditors while it works with the "commissaire au sursis", an independent expert appointed by the judge to supervise the process, help draw up a draft composition agreement and validate possible recovery measures. This process may result in a recapitalization of the company, a restructuring of its debt or a sale of some of its assets, among other things.

The aim of this procedure is to reach an agreement that will enable the Company to continue its operations while satisfying its creditors.

For more information, visit www.geneuro.com



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