

Press release

Paris, 19 October 2017

MedinCell Announces Investment by CM-CIC Innovation

MedinCell, a pharmaceutical company developing a new generation of long-acting injectable medicines using its BEPO® technology, announced that CM-CIC Innovation has made an investment into the Company. The Montpellier, France based company was previously 100% owned by its founders and employees. The use of proceeds will be to continue and accelerate the development of its product portfolio. As part of the investment deal, CM-CIC Innovation is joining the company's Supervisory Board.

MedinCell has developed and patented BEPO® technology, which makes it possible to control and guarantee regular delivery of the optimal dosage of a medicine for a period of several days, weeks or months, by means of a simple depot injection. The depot is completely bio-resorbable and is formed immediately after a subcutaneous or localised injection. A real alternative to conventional methods of taking medicines, BEPO® technology offers a number of advantages to address major healthcare challenges around the world: improved tolerance and patient compliance, more effective treatments, as well as rapid development and low production costs.

"We welcome CM-CIC as an investor and a Supervisory Board Member. Initial clinical trials of BEPO® products have confirmed the power of our technology as well as the quality of our team and our business model. With this capital, we can accelerate the development of our pipeline with the goal of providing patients access to truly effective treatments for indications where we can make a real change," stated Christophe Douat, Chairman of the Management Board at MedinCell. *"We are grateful to have found a financial partner who shares our vision and values."*

"We were attracted by MedinCell's vision and values, in particular its aim of making treatments accessible to everyone and providing a response to the issue of non-compliance of treatments by patients. The team has demonstrated its ability to successfully advance the company's development by means of its partner network, which includes major international pharmaceuticals groups," commented Karine Lignel, Chief Executive Officer of CM-CIC Innovation. *"We are delighted to be working with the team in the next steps of this venture."*

Oaklins France and Kepler Corporate Finance were lead advisors for the transaction

About MedinCell

MedinCell is a technological pharmaceutical company focusing on useful innovation in order to optimise the efficiency of medical treatments and make them accessible all over the world. MedinCell has developed its patented BEPO® technology, which will allow for the arrival of a new generation of long-acting injectable medicines, lasting from a few days to several months. Developed in partnership with a number of pharmaceutical groups, the first treatments using BEPO® technology are already

undergoing clinical trials. Based in Montpellier, MedinCell currently has around 100 employees of more than 25 different nationalities. MedinCell is a Pass French Tech company.

www.medincell.com

About CM-CIC Innovation

CM-CIC Innovation is a subsidiary of CM-CIC Investissement, a member of the Crédit Mutuel CM11 group that specialises in venture capital investments. Its aim is to invest in companies that are developing promising technologies. CM-CIC Innovation selects companies with strong growth potential in dynamic sectors like information technology, telecoms, electronics, life sciences, new materials and environmental technology. CM-CIC Innovation's policy is to provide long-term support to innovative start-ups by investing in their equity, in order to maximise their chances of success.

www.cmcic-investissment.com

Investor

CM-CIC Innovation

Karine Lignel
Chief Executive Officer
karine.lignel@cmcic.fr

Sébastien Wendling
Chargé d'affaires
sebastien.wendling@cmcic.fr

MedinCell

Christophe Douat
CEO

Nicolas Heuze
Corporate Development Director

Advisors
Duteil Avocats, Benoît Lespinasse
Fromont Briens, Mathieu Hugueville
Franck Tetaz
Olivier Valat

Oaklins France
Kepler Corporate Finance
Chammas & Marcheteau

CM-CIC Investissement press contact

Véronique Richez-Lerouge / v.richez-lerouge@reso-media.com / +33 (0) 6 14 63 90 00

MedinCell press contact

David Heuzé / david.heuze@medincell.com / +33 (0)6 83 25 21 86