



PRESS RELEASE

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EIB lends EUR 20m to innovative company MedinCell

- This EUR 20m loan will enable MedinCell to develop **new controlled, long-acting injectable treatments** to significantly enhance patient care and quality of life.
- This is the **120th operation approved in France under the Investment Plan for Europe**, commonly known as the Juncker Plan, whose key objectives include supporting innovative companies and helping their development in Europe.

A First European Venture Debt event bringing together more than 100 European business leaders and investors was held at the headquarters of the European Investment Bank (EIB) in Luxembourg today. At this event, the EIB and MedinCell announced that they had entered into a financial partnership to boost the research, development and innovation (RDI) activities of MedinCell, an innovative company specialising in controlled, sustained-release injectable medical treatments.

The EUR 20m finance contract was signed by EIB Vice-President **Ambroise Fayolle** and Chairman of the Management Board of MedinCell **Christophe Douat** in the presence of the European Commissioner for Research, Innovation and Science **Carlos Moedas**. The financing structure put in place by the EIB has been tailored to the company's specific needs thanks to the EU guarantee under the Juncker Plan and the EIB's financial expertise in this type of operation.

This EU loan will serve to develop innovative treatments in various therapeutic fields to replace daily drug administration with a simple subcutaneous or local injection, thereby substantially enhancing patient care and quality of life. MedinCell has developed a technology called BEPO[®], which helps to control and guarantee the correct delivery at optimal therapeutic dosage of an active ingredient for a number of days, weeks or months via a simple, fully bioresorbable depot. Used as an alternative to conventional drug administration methods, BEPO[®] technology is designed to address a number of major global healthcare challenges: more efficient treatment, improved treatment adherence and compliance by patients, and swift development at low manufacturing cost to improve accessibility to this treatment. Following the positive results of initial clinical trials conducted in the United States, MedinCell plans to shortly launch Phase III of its most advanced products.

"Supporting the innovation sector is one of our top priorities", remarked EIB Vice-President Ambroise Fayolle. "This new Juncker Plan loan again reflects our strong commitment to innovative companies. As the EU bank, it is important to create the optimum conditions for financing research, which is vital for the development of new medical treatments. This loan will have a major impact on accessibility, care and quality of life for patients in Europe. The EIB is proud to support MedinCell with its innovative projects that are resolutely geared to the future."

Carlos Moedas, European Commissioner for Research, Science and Innovation, added: *"We are determined to improve the quality of life for EU citizens by strengthening healthcare systems in Europe. This EUR 20m Juncker Plan loan will have a key, tangible impact on the daily lives of patients throughout Europe. Once again this demonstrates that Europe is on the cutting edge of innovation and science."*

Christophe Douat, Chairman of the Management Board of MedinCell, said: *"The EIB loan will help to broaden our product portfolio so that in the long term as many patients as possible can benefit from long-acting injectable treatments. We are proud to receive the European Union's support: this is an acknowledgement of the ability of our team, the potential of our technology and the effectiveness of our business model, designed to have a real impact on healthcare worldwide."*

With innovation as one of its key priorities, the EIB Group provided EUR 13.8bn to innovative projects across Europe in 2017, supporting research programmes from large groups, companies and specialist

biotechs. In France in 2017, 44% of the EIB Group's total investment of more than EUR 8.6bn under the Juncker Plan was devoted to supporting innovation and R&D.

Note to editors:

About MedinCell

MedinCell is a technology-based pharmaceutical firm which, through purposeful innovation, aims to optimise the efficiency of medical treatments and make them accessible worldwide. MedinCell's portfolio of products – the most advanced of which are currently at the clinical trial phase – uses BEPO® patented technology to develop controlled, long-acting injectable medical treatments for a number of therapeutic fields. Based in Montpellier, MedinCell has around 100 employees from over 25 different countries.
www.medincell.com

About the European Investment Bank

Created by the Treaty of Rome in 1958, the EIB is the European Union's bank, which, together with its dedicated SME support subsidiary the European Investment Fund (EIF), forms the EIB Group. The EIB Group is a key player in reviving Europe's – and particularly France's – economy through investment. Thanks to its reliable expertise and the financial attractiveness of its AAA rating, the EIB Group has doubled the volume of its activities in France since 2012 (reaching EUR 8.6bn in 2017), not only supporting businesses and innovation but also financing investment in strategic sectors such as climate action, energy, healthcare, education for young people and training infrastructure. Since 2015, the EIB Group has been the operator of the Investment Plan for Europe, commonly known as the Juncker Plan.

The Investment Plan for Europe, the so-called "Juncker Plan", is one of Jean-Claude Juncker's top priorities. It focuses on boosting investments in Europe to create jobs and growth by making smarter use of new and existing financial resources, removing obstacles to investment and providing greater visibility and technical assistance to investment projects. The European Fund for Strategic Investments (EFSI), which is the central pillar of the Investment Plan for Europe, enables the EIB Group to invest in more, often riskier, projects with high added value. EFSI is already showing concrete results. The projects and agreements approved for financing under EFSI so far are expected to unlock some EUR 274 billion in investments and support around 599 400 SMEs across all 28 Member States.

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