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MONTPELLIER  
3 APRIL 2020  
07:30 AM CEST



## ISSUANCE OF A 2<sup>ND</sup> TRANCHE OF €1 MILLION OF NOTES CONVERTIBLE INTO NEW SHARES

- **DEINOVE immediately strengthens its cash position by €1 million**

DEINOVE (Euronext Growth Paris: ALDEI), a French biotech company that uses a disruptive approach to develop innovative antibiotics and bio-based active ingredients for cosmetics, announces today the issuance of a 2<sup>nd</sup> tranche of notes convertible into new shares (the "OCA") as part of the agreement reached on July 9, 2019<sup>1</sup> with the European Select Growth Opportunities Fund (the "Investor") relating to a financing through the issuance of OCA for a maximum nominal amount of €15 million, with a 6.5% face discount upon conversion into shares, not bearing interest and with no stock subscription warrants attached, over a maximum period of 24 months.

This second tranche is composed of 100 OCA with a nominal value of EUR 10,000 each, representing a total amount of EUR 1,000,000, fully subscribed by the Investor today, in accordance with the contract signed on July 9, 2019.

The characteristics of the OCA and their theoretical dilutive impact are detailed in the press release dated July 9, 2019. DEINOVE recalls that 218 of the 220 OCA issued under the first tranche have already been converted to date.

### **Objectives**

The objectives of this issue for DEINOVE are to (i) finance the need for working capital, (ii) continue the development and marketing of natural active ingredients for the cosmetic industry, (iii) continue the Phase II clinical trial in the United States testing DNV3837, its most advanced antibiotic candidate for the treatment of severe gastrointestinal infections caused by *Clostridioides difficile* and (iv) discover new antibiotic leads based on its integrated and automated, high content, screening platform.

Concurrently, DEINOVE and the Investor entered into an amendment to the contract concluded on July 9, 2019. The purpose of this amendment is, in particular, to modify one of the characteristics of the OCA, namely the price per share used to determine the number of new shares to be obtained by the Investor in the event of conversion. Thus, this price is now equal to 93.5% of the lowest of the volume-weighted average daily prices on the trading days during which the Investor has not sold any DEINOVE shares on the market, among the 10 trading days immediately preceding the date of receipt of a conversion notice by DEINOVE.

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<sup>1</sup> Press release dated July 9, 2019 available on the Company's website  
<http://www.deinove.com/en/news/all-press-releases/issuance-notes-convertible-new-shares-maximum-amount-eu15m-issuance-first-eu22-million-tranche>

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## ABOUT DEINOVE

DEINOVE is a French biotechnology company, a leader in disruptive innovation, which aims to help meet the challenges of antibiotic resistance and the transition to a sustainable production model for the cosmetics and nutrition industries.

DEINOVE has developed a unique and comprehensive expertise in the field of rare bacteria that it can decipher, culture, and optimize to disclose unsuspected possibilities and induce them to produce biobased molecules with activities of interest on an industrial scale. To do so, DEINOVE has been building and documenting since its creation an unparalleled biodiversity bank that it exploits thanks to a unique technological platform in Europe.

DEINOVE is organized around two areas of expertise:

- **ANTIBIOTICS, New-generation anti-infective drugs:** A first antibiotic candidate, DNV3837, is now in Phase II. The Company is also pursuing the systematic exploration of biodiversity to supply its portfolio with new leads, drawing notably on partnerships with bioMérieux and Naicons (AGIR program supported by Bpifrance).
- **BIOACTIVES, Active ingredients of natural origin** with cosmetics as the first market: DEINOVE is already marketing a first cosmetic active ingredient, a second in partnership with Greentech and plans to launch new assets in 2020. Several other cosmetic actives are in development, including with Oléos (Hallstar Group) and Dow. It also runs a program in animal nutrition with the Avril group.

Within the Euromedecine science park located in Montpellier, DEINOVE employs 60 employees, mainly researchers, engineers, and technicians, and has filed about 350 patent applications internationally. The Company has been listed on Euronext Growth<sup>®</sup> since April 2010.

## CONTACTS

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