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## Biom'up successfully closes a €7.67 million private placement financing

**Capital increase without preferential subscription rights to the benefit of certain categories of investors**

**Saint-Priest, France, December 6, 2018, 8:00 (Paris time)** – Biom'up (the "**Company**"), a specialist in surgical hemostasis, announces the success of its private placement financing of €7.67 million through a capital increase by the issuance of new shares without preferential subscription rights for the benefit of a category of beneficiaries (the "**Offering**"). The Company sold 1,597,332 new shares at a price of €4.80 per share, representing a discount of approx. 2% to the closing share price on December 5, 2018 (€4.90 per share). The Offering represents 12.61% of the Company's existing share capital.

The net proceeds of the Offering will allow the Company to finance the continuation and ramp up of clinical development for HEMOBLAST™ Bellows in abdominoplasty surgery, knee surgery and spinal surgery, the continuing expenditures for the construction of the new production plant near the existing site, and the ongoing efforts relating to the HEMOBLAST Bellows commercialization in the United States and Europe (sales force deployment, ramping up efforts devoted to marketing and training practitioners) along with the Company's ordinary operating activities.

**Etienne Binant, Biom'up's Chief Executive Officer, commented:** « *I would like to sincerely thank all the investors who made this raise a success and in particular Arbevel et Athyrium who are once again demonstrating their trust in the Company. In the context of challenging financial market conditions, being able to execute such a transaction further testifies to investor confidence in our positioning and business model. These funds will now reinforce our cash position and allow us to continue the clinical development of HEMOBLAST Bellows and its commercialization, as well as associated means of production* ».

### **Structure of the Offering**

The new shares (the "**New Shares**") offered in connection with this capital increase, without preferential subscription rights to the benefit of categories of investors, have been offered within the framework set by the 5<sup>th</sup> resolution of the extraordinary general meeting of the shareholders of June 5, 2018, in compliance with article L. 225-138 of the French commercial code (the "**Capital Increase**").

These categories include notably one or more companies or French or foreign investment funds who customarily invest, or have invested more than €1 million during the 36 months preceding the date of the issue in question, in the life sciences or health technology sector.

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The transaction has been implemented by the CEO acting upon subdelegation from the Company's Board of Directors on December 5 2018 and having set the subscription price for the new shares at €4.80 per share, representing a discount of approx. 2% to the closing share price on December 5, 2018 (€4.90 per share). The price of the Offering complies with the terms of the 5<sup>th</sup> resolution of the extraordinary general meeting of the shareholders of June 5, 2018, as well as the provisions of article L. 225-138 of the French commercial code.

With the €2 million invested in the Offering by Financière Arbevel, acting on behalf of the UCITS and investment mandates that it manages, and the €5 million invested in the Offering by Athyrium Capital Management L.P., fund manager of the shareholder investment fund of the Company, the shareholding base of the Company is now as follows:

Shareholders	On a non-diluted basis				On a fully diluted basis *			
	Before Capital Increase		After Capital Increase		Before Capital Increase		After Capital Increase	
	Shares	% of capital and voting rights	Shares	% of capital and voting rights	Shares	% of capital and voting rights	Shares	% of capital and voting rights
<b>Concert Bpifrance</b>	<b>3,115,548</b>	<b>24.59%</b>	<b>3,115,548</b>	<b>21.83%</b>	<b>3,115,548</b>	<b>22.12%</b>	<b>3,115,548</b>	<b>19.73%</b>
<i>incl. Bpifrance Participations</i>	1,967,006	15.52%	1,967,006	13.78%	1,967,006	13.97%	1,967,006	12.46%
<i>incl. Bpifrance Investissement (InnoBio)</i>	1,148,542	9.06%	1,148,542	8.05%	1,148,542	8.16%	1,148,542	7.27%
<b>Gimv</b>	<b>1,206,272</b>	<b>9.52%</b>	<b>1,206,272</b>	<b>8.45%</b>	<b>1,206,272</b>	<b>8.57%</b>	<b>1,206,272</b>	<b>7.64%</b>
<b>Lundbeckfond Ventures</b>	<b>1,043,687</b>	<b>8.24%</b>	<b>1,043,687</b>	<b>7.31%</b>	<b>1,043,687</b>	<b>7.41%</b>	<b>1,043,687</b>	<b>6.61%</b>
<b>Sham Innovation Santé</b>	<b>587,661</b>	<b>4.64%</b>	<b>587,661</b>	<b>4.12%</b>	<b>587,661</b>	<b>4.17%</b>	<b>587,661</b>	<b>3.72%</b>
<b>Sub-total historical financial shareholders **</b>	<b>5,953,168</b>	<b>46.98%</b>	<b>5,953,168</b>	<b>41.72%</b>	<b>5,953,168</b>	<b>42.27%</b>	<b>5,953,168</b>	<b>37.70%</b>
<b>Sub-total various historical shareholders</b>	<b>1,161,703</b>	<b>9.17%</b>	<b>1,161,703</b>	<b>8.14%</b>	<b>1,161,703</b>	<b>8.25%</b>	<b>1,161,703</b>	<b>7.36%</b>
<b>Financière Arbevel</b>	<b>846,089</b>	<b>6.68%</b>	<b>1,262,755</b>	<b>8.85%</b>	<b>846,089</b>	<b>6.01%</b>	<b>1,262,755</b>	<b>8.00%</b>
<b>Invesco</b>	<b>691,429</b>	<b>5.46%</b>	<b>691,429</b>	<b>4.85%</b>	<b>691,429</b>	<b>4.91%</b>	<b>691,429</b>	<b>4.38%</b>
<b>Athyrium</b>	<b>181,818</b>	<b>1.43%</b>	<b>1,223,484</b>	<b>8.57%</b>	<b>481,818</b>	<b>3.42%</b>	<b>1,223,484</b>	<b>9.65%</b>
<b>Sub-total other financial investors</b>	<b>1,719,336</b>	<b>13.57%</b>	<b>3,177,668</b>	<b>22.27%</b>	<b>2,019,336</b>	<b>14.34%</b>	<b>3,477,668</b>	<b>22.02%</b>
<b>Sub-total founders and executive officers</b>	<b>390,174</b>	<b>3.08%</b>	<b>390,174</b>	<b>2.73%</b>	<b>648,065</b>	<b>4.60%</b>	<b>648,065</b>	<b>4.10%</b>
<b>Sub-total various shareholders</b>	<b>106,334</b>	<b>0.84%</b>	<b>106,334</b>	<b>0.75%</b>	<b>179,444</b>	<b>1.27%</b>	<b>179,444</b>	<b>1.14%</b>
<b>Float</b>	<b>3,341,346</b>	<b>26.37%</b>	<b>3,480,346</b>	<b>24.39%</b>	<b>3,341,346</b>	<b>23.73%</b>	<b>3,480,346</b>	<b>22.04%</b>
<i>incl. treasury shares</i>	14,783	0.12%	14,783	0.10%	14,783	0.10%	14,783	0.09%
<b>Kreos</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>147,320</b>	<b>1.05%</b>	<b>257,812</b>	<b>1.63%</b>
<b>Founders' warrants (BSPCE)</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>30,052</b>	<b>0.21%</b>	<b>30,052</b>	<b>0.19%</b>
<b>Restricted stock units (AGA)</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>138,675</b>	<b>0.98%</b>	<b>138,675</b>	<b>0.88%</b>
<b>Warrants (BSA)</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>45,000</b>	<b>0.32%</b>	<b>45,000</b>	<b>0.28%</b>
<b>Stock-options</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>418,705</b>	<b>2.97%</b>	<b>418,705</b>	<b>2.65%</b>
<b>Sub-total other dilutive instruments</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>632,432</b>	<b>4.49%</b>	<b>632,432</b>	<b>4.01%</b>
<b>TOTAL</b>	<b>12,672,061</b>	<b>100.00%</b>	<b>14,269,393</b>	<b>100%</b>	<b>14,082,814</b>	<b>100.00%</b>	<b>15,790,638</b>	<b>100.00%</b>

\* If all the BSA warrants, BSPCE warrants and stock options outstanding are exercised and all the AGA are fully vested on the date of the present press release, including BSA warrants attached to the first tranche of the bond financing agreement entered into with Athyrium Capital Management L.P in March 2018 potentially resulting in the issuance of a maximum amount of 300,000 new shares of the Company as from January 1, 2019.

\*\* Including the shares not subject to the lock-up commitment taken in the context of the Company's IPO and running until December 31, 2018.

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The New Shares whose admission to trading on the regulated market of Euronext Paris has been requested will be ordinary shares of the Company, subscribed for and paid up in full, and reserved and allocated to investors meeting the above characteristics. These shares have been subject to an offering consisting of (i) a “book-building” process in the European Economic Area (the “EEA”) under the derogation provided for by Article 3.2 of the 2003/71/EC Directive of the European Parliament and Council dated November 4, 2003 (as amended), and (ii) a private placement outside the EEA in accordance with the rules of each country concerned, and in particular outside of the United States by virtue of Regulation S of the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) and in the United States by virtue of an exemption from the registration requirements of the Securities Act to Qualified Institutional Buyers (QIBs) as defined by Rule 144A of the U.S. Securities Act.

In accordance with articles 211-3 and 212-5 of the general rules of the AMF, neither the Offering nor the admission of the New Shares to trading on the regulated market of Euronext Paris are subject to a prospectus having been granted clearance by the AMF.

Settlement and admission to trading on the regulated market of Euronext Paris of the New Shares are scheduled for December 10, 2018.

Placement of the New Shares has been assured by Bryan Garnier & Co acting as placement agent

### **Preferential subscription rights**

The issue of New Shares has been made without preferential subscription rights to the benefit of categories of investors in compliance with the provisions of article L. 225-138 of the French Commercial Code.

In this context, at the general meeting of June 5, 2018 (5<sup>th</sup> resolution) the Company’s shareholders decided to waive their preferential subscription rights to the benefit of investors meeting the above characteristics.

### **Availability of the registration document and the interim financial report**

Detailed information about Biom’up, notably relating to its business, results, outlook and the corresponding risk factors is provided in the Company’s registration document for 2017, filed with the AMF on May 28, 2018 (No. R.18-043), and in the interim financial report for the six-month period ended June 30, 2018 which may be consulted along with other regulated information and all press releases of the Company at the Biom’up website ([www.biomup.com](http://www.biomup.com)).

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### **About HEMOBLAST**

HEMOBLAST Bellows is a hemostatic product to control bleeding in a broad range of surgical procedures, such as cardiac surgery, general surgery, and orthopedic surgery, etc. Biom’up conducted a successful

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clinical trial in the United States with 412 patients admitted to cardio-thoracic, abdominal or orthopedic (lower limb) surgeries which met all of its primary and secondary endpoints. Given the compelling preliminary results (93% effectiveness at 6 minutes, compared with 74% for the control arm), the Independent Data Monitoring Committee (IDMC) unanimously recommended to stop the study after an interim analysis of the data, which allowed the company to accelerate the submission of its filing for premarket approval (PMA) to regulatory authorities in June 2017.

After obtaining expedited FDA approval for HEMOBLAST Bellows in December 2017, 7 months ahead of original plan, Biom'up's efforts are focused on industrial and commercial activities and the recruitment of sales and marketing teams in the U.S. to prepare the planned commercial roll-out of our lead product in the United States.

On July 12, 2018, Biom'up obtained CE Marking for its HEMOBLAST Bellows Laparoscopic Applicator designed to deliver the HEMOBLAST Bellows powder in minimally-invasive procedures. This has opened the way for the Company in a new market segment representing approximately 500,000 surgeries per year in Europe. In addition, on July 2, 2018 the Company filed a PMA supplement to obtain approval for HEMOBLAST Bellows for all laparoscopic surgical procedures in the United States.

### **About Biom'up**

Founded in 2005 and based in the Lyon suburb of Saint-Priest (France), Biom'up designs hemostatic products based on patented biopolymers that aim to simplify surgical procedures in numerous specialties (spine, cardiothoracic, general, orthopedic, plastic) and give patients a better quality of life.

Since its creation, Biom'up has benefited from the support of prominent European investors such as Bpifrance, Innobio, Gimv, Lundbeckfond, Mérieux Participation, SHAM and ACG, as well as all the company's managers, who have invested €2 million in equity. Biom'up successfully completed its IPO on Euronext Paris, raising €42.5 million in October 2017. This has been followed by a €16 million capital increase in February 2018 and a €25 million bond financing agreement with Athyrium Opportunities III Acquisition LP, a US fund specializing in innovative companies in the healthcare sector, in March 2018.

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With regard to Member States of the European Economic Area (including France) (the "**Member States**") that have transposed the Prospectus Directive, no action has been taken or will be taken to make an offer to the public of the securities requiring a publication of a prospectus in one of the Member States. As a result, the securities of the Company may not and will not be offered in any Member State other than France, except in accordance with the exemptions set forth in Article 3 of the Prospectus Directive.

For the purposes of this provision, an "offer to the public" in relation to the new or existing shares of the Company in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to purchase or subscribe for the securities, as modified, if applicable, by the Member State. "Prospectus Directive" herein refers to the Directive 2003/71/EC (as amended, including by Directive 2010/73/EC), and any relevant transposition measure in the Member State.

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