PRESS RELEASE

Biom’up provides 2019 guidance for HEMOBLAST™ Bellows global sales

- Biom’up provides full-year 2019 guidance for global sales of HEMOBLAST Bellows in the range of €4.0-4.5 million
- 2019 operational expenditures forecasted to decrease significantly versus 2018
- Operational break-even on a quarterly basis expected during 2H 2021

Saint-Priest, France, May 20, 2019 – 8h00 (CET) - Biom’up (the « Company »), specializing in surgical hemostasis, is providing for the first time, full-year 2019 guidance for global sales of HEMOBLAST Bellows (including its laparoscopic applicator) in the range of €4.0-4.5 million.

The guidance for 2019 represents a more than seven-fold increase over the €627K total global sales of HEMOBLAST Bellows the Company reported in April that it recorded for all of 2018. HEMOBLAST Bellows’ early market penetration and strong demand remain targeted on key markets with large, multi-specialty, high-volume surgical centers of excellence. The Company will continue to focus its launch efforts to support these centers and to ensure sustainable growth and broad adoption of HEMOBLAST Bellows.

In terms of operational expenditures, and as previously communicated, the Company foresees its operating expenses decreasing significantly in 2019 as compared to 2018. As a result, the Company is now also able to forecast achieving EBITDA break-even on a quarterly basis during the second half of 2021.

“We worked diligently throughout 2018 to address all of the demands stemming from an earlier than expected FDA approval and launch for HEMOBLAST Bellows, which culminated in key senior commercial and manufacturing hires in early 2019,” said Etienne Binant, CEO of Biom’up. “Despite those early challenges, HEMOBLAST Bellows is still on track to meet or exceed expectations for its first full year of commercialization based on historical trends for new product launches in the hemostasis market. We are delighted by the penetration of new accounts and acceleration in sales of HEMOBLAST Bellows through the first quarter of 2019, which gives us confidence to provide our investors with a full-year 2019 guidance for global sales and, going forward, directional guidance on operational expenditures and EBITDA break-even.”
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About Biom’up

Founded in 2005 and based in the Lyon suburb of Saint-Priest (France), Biom’up develops and commercializes hemostatic products based on patented biopolymers designed to simplify the surgeons practices for open and minimally invasive surgical procedures, including laparoscopic, in multiple specialties such as cardiac, general, and orthopedic surgery. The Company’s lead product, HEMOBLAST™ Bellows and its laparoscopic applicator are marketed in Europe and the United States.

Since its creation, Biom’up has benefited from the support of prominent European and U.S. investors. The Company’s shareholders include Bpifrance (including its Innobio fund), Gimv, Lundbeckfond, Athyrium Capital, Financière Arbevel and Invesco, as well as all the Company’s management team. Biom’up successfully completed its IPO on Euronext Paris, raising €42.5 million in October 2017.

Since then, the Company carried out a €16 million capital increase in February 2018 and a €7.7 million capital increase by means of a private placement in December 2018. It also entered into a €25 million bond financing agreement with Athyrium, a U.S. fund specializing in innovative companies in the healthcare sector, in March 2018, that was brought to €28 million in December 2018.

About HEMOBLAST

HEMOBLAST Bellows is a hemostatic product to control bleeding in a broad range of open and minimally invasive surgical procedures including laparoscopy for multiple specialties such as cardiac, general, and orthopedic surgery.

Uncontrolled bleeding is a major surgical complication associated with higher mortality, longer hospitalization and higher rates of transfusions and reoperations. Beyond its impact on patient’s health, this major complication causes excess costs in all surgical specialties and is a burden for hospital budgets across the globe. HEMOBLAST Bellows is the only surgical hemostatic agent approved by the FDA based on the validated SPOT GRADE™ Surface Bleeding Severity Scale (SBSS), which demonstrates the ability to control a range of bleeding from minimal (oozing), mild (pooling) and moderate (flowing) bleeding. HEMOBLAST Bellows is proven to control bleeding with flow rates up to 117 mL...
per minute. Due to its efficacy, versatility and ease of use, HEMOBLAST Bellows is quickly becoming a popular choice amongst U.S. surgeons looking for new options to control surgical bleeding challenges.

Biom’up obtained CE Marking for HEMOBLAST Bellows in December 2016. On the basis of compelling preliminary results (93% effectiveness at 6 minutes, compared with 74% for the control arm) in a major clinical trial, FDA approval for HEMOBLAST Bellows in December 2017, seven months ahead of the original plan. This allowed for the commercial roll-out of its lead product in the U.S. in the summer of 2018.

In July 2018, Biom’up additionally obtained CE Marking for its HEMOBLAST Bellows Laparoscopic Applicator designed to deliver the HEMOBLAST Bellows powder in all minimally-invasive procedures. In January 2019, the Company obtained the respective approval for HEMOBLAST Bellows Laparoscopic Applicator in the U.S. This has opened up new market segments, representing approximately 500,000 and 443,000 surgeries per year in Europe and the US respectively.

Currently the Company is working to expand the range of applications for HEMOBLAST Bellows. In addition, the approval from the Australian health authorities for the Company’s lead product is expected during the second half of 2019.