AN EMERGING GLOBAL PHARMACEUTICAL COMPANY

Revolutionizing the Delivery of Rescue Treatments

Powered by the Innovative ZENEO® Needle-Free Auto-Injector Technology Platform

March 2025 -
CORP-032025-002

DISCLAIMER

You must read the following before continuing. By receiving and using this presentation and/or accepting a copy of this presentation, you agree to be bound by the following limitations and conditions and, in particular, will be taken to have represented, warranted and undertaken that you have read and agree to comply with the contents of this disclaimer including, without limitation, the obligation to keep this document and its contents confidential.

This presentation contains "forward-looking" statements that are based on the beliefs and assumptions and on information currently available to management of CROSSJECT S.A. (the "Company"). All statements other than statements of historical fact contained in this presentation are forward-looking statements. Forward-looking statements include information concerning the timing or likelihood of regulatory filings and approvals for any of its product candidates, and estimates regarding the Company's expenses, future revenues, and future capital requirements. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other comparable terminology. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements represent the Company's beliefs and assumptions only as of the date of this presentation. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, levels of activity, performance or achievements. Except as required by law, the Company assumes no obligation to publicly update any forward-looking statements for any reason after the date of this presentation to conform any of the forward-looking statements to actual results or to changes in its expectations.

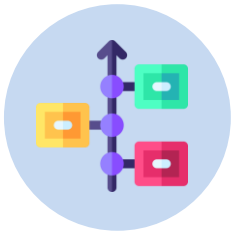
This presentation is not directed to, or intended for distribution to, directly or indirectly, or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would require any registration, licensing or other permission within such jurisdiction. The distribution of this presentation in certain jurisdictions may be restricted by law and, accordingly, recipients of this presentation represent that they are able to receive this presentation without contravention of any unfulfilled registration requirements or other legal restrictions in the jurisdiction in which they reside or conduct business.

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. No reliance may be placed for any purposes whatsoever on the information contained in this presentation or on its completeness, accuracy or fairness.

CROSSJECT - *AN EMERGING GLOBAL PHARMACEUTICAL COMPANY*

Headquartered in Dijon *(France)*
110 employees in France and the U.S.

Unique foundational technology and validated ZENEO® needle-free auto-injector



3 focus Rx products with targeted regulatory submissions, starting with EUA in early 2025

Landmark R&D and supply collaboration with BARDA* – up to $155M

Growing presence in North America to accelerate commercialization of ZEPIZURE®** in epilepsy markets, starting with EUA

Contract no: 75A50122C00031 with the Department of Health and Human Services; Administration for Strategic Preparedness and Response; Biomedical Research and Development Authority
ZENEO® and ZEPIZURE® are our proposed trade names for our product candidates, but are subject to acceptance and approval by FDA and other regulatory authorities
**Management intends to commercialize ZEPIZURE® starting with Emergency Use Authorization

HIGHLY EXPERIENCED SENIOR LEADERSHIP TEAM

Patrick ALEXANDRE
Founder & CEO

Chairman of the executive Board
35 years experience
Arcelor, Fournier labs.
Founder in 2001

Isabelle LIEBSCHUTZ
Quality & Regulatory Director

Member of the executive Board
26 years experience
Fournier labs, Solvay, Plasto Santé
Joined in 2013

Tony TIPTON
COO - USA

Head of USA
27 years experience
Xequel Bio, Santen, Eyevance,
Sunovion, Galderma, Sanofi-Dermik
Joined in July 2024

Olivier LACOMBE
Pharma Development Director

18 years experience
Fournier labs, Abbott, Solvay, Inventiva
Joined in 2021

Marianne SVENSSON
Administrative & Finance Director

24 years experience
Savoye, DS Smith
Joined in 2022

Didier MORIN
Industrial Director

28 years experience
IDS, Axess Vision
Joined in 2023

ZENEO® - *UNIQUE TECHNOLOGY PLATFORM, AWARD WINNING, INNOVATIVE*

ZENEO® - Technology Features

One Quick-Click
Full-Dose Delivery

User-Intuitive

Needle-free Injection

Versatility
drug, depth, viscosity…

Strong IP

ZENEO® - Development History

20+ years of R&D driven by a Subject Matter Experts multidisciplinary team

10,000+ Device Tests

12 Clinical Trials, 500+ subjects

~ €180M investment

ZENEO ® – *DESIGNED AND ENGINEERED TO SAVE LIVES*

Validated easy administration via successful Human Factors studies

Robust testing in diverse and untrained populations in stressful situations
- Adults, Children, BARDA* -

1200+ participants for all Human Factors studies

Use success rate as high as 99.6%**

Intervention and full-dosage administration < 1 minute

Proven and recognized ease of use by multiple Awards

KAPLAN

JANUS 2017 DE LA PROSPECTIVE

product design award 2006

observeurdesign

MEDICAL DESIGN EXCELLENCE AWARDS® 2006 WINNER

Hospitevent

** Contract no: 75A50122C00031 with the Department of Health and Human Services; Administration for Strategic Preparedness and Response; Biomedical Research and Development Authority*
*** Use scenario evaluated during 2022 validation study for Epilepsy Seizure (Midazolam product) product in USA*

ADAPTABILITY OF ZENEO® PLATFORM TO A LARGE RANGE OF MOLECULE INDICATIONS

Flexible

Adjustable penetration pressure, drug delivery, and allows for variation in molecule size and vehicle viscosity

Versatile

Leverages the same components and manufacturing processes to ensuring cost efficiencies

Streamlined

Eligible for regulatory programs with shorter approval timelines and less clinical requirements
→ **505(b)(2)**

Reliable

Meets FDA regulatory compliance standards
→ **99,999%**

PRODUCT CANDIDATES PORTFOLIO

MARKET OPPORTUNITY – *SIGNIFICANT INITIAL TARGET MARKETS*

ZENEO® : An intuitive, easy and safe device, designed for emergency situations outside of hospital

Epileptic Seizures

- **Status Epilepticus, as a first indication, is categorized as a Rare Disease***
- Global Epilepsy prevalence ~65m [1]
- Estimated up to ~ 40% of epilepsy patients are refractory to chronic treatments = uncontrolled seizure [2]

Global Epilepsy Rx Market ~$10B [3]
US Epilepsy Rx Market ~$4B [4]
Global Status Epilepticus Rx Market ~$1.2B [5]

Anaphylaxis (ANA)

- Estimated 1 in 20 Americans experience the life-threatening symptoms of ANA [6]
- US Emergency Department visits for ANA for children increased from 11.9/100,000 to 35.2/100,000 over the past 10 yrs.
- Global prevalence is estimated to be 46 cases per 100K people

Global ANA Rx Market ~$6B [7]
US - 5.2m 2-pkg.auto-injectors sold annually [8]

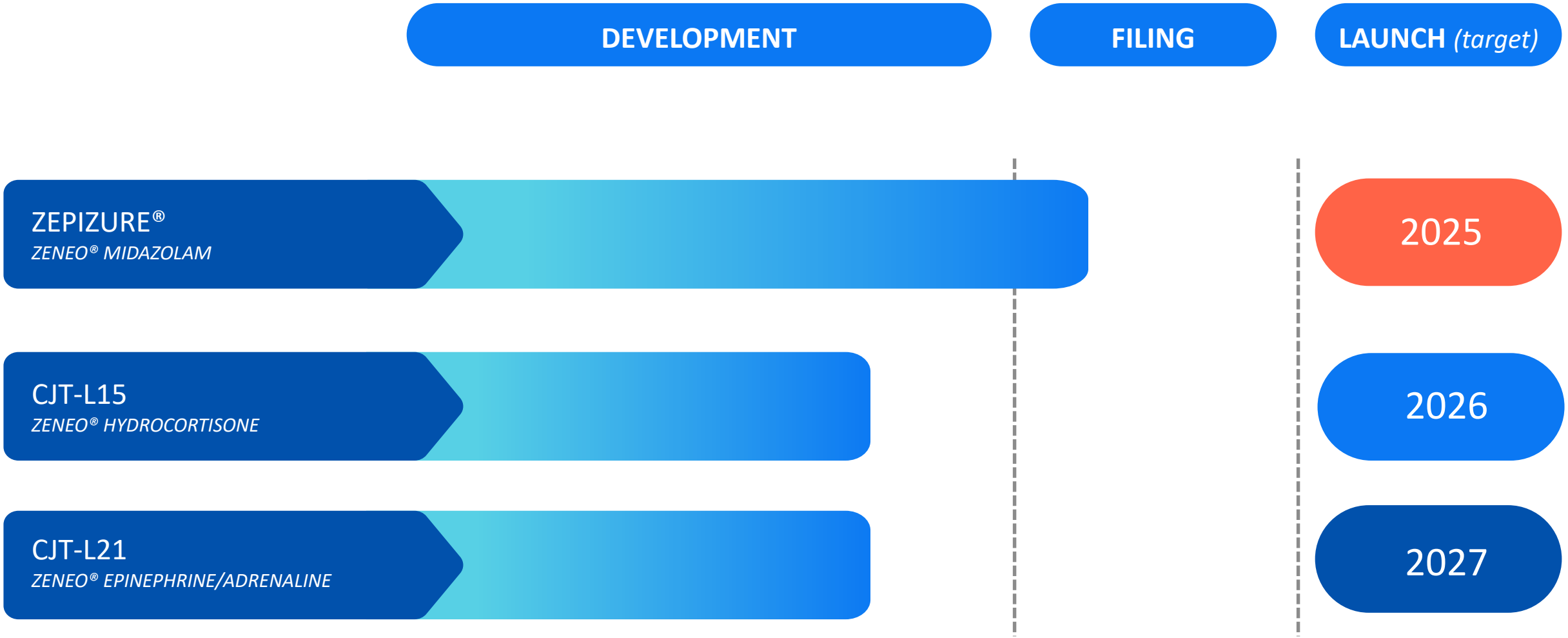
Acute Adrenal Crisis (AAC)

- **Rare Disease*** with an 0.5% mortality rate, up for population with adrenal insufficiency to **6%** [9]
- US and Europe prevalence 5/10,000, US prevalence 100,000+ [10]
- AAC's severe life-threatening symptoms require immediate treatment - SOC is Hydrocortisone IM injection

US AAC Rx Market ~$85M+

** CROSSJECT received U.S. FDA Orphan Designation for Zepizure® (Midazolam) for treatment of Status Epilecticus on January 30, 2018, but cannot receive potential Orphan Drug Exclusivity (ODE) unless Zepizure® is approved by FDA under a New Drug Application. An Emergency Use Authorization (EUA) will not qualify Zepizure® for ODE. CROSSJECT has not requested nor received FDA or EU Orphan Drug Designation for hydrocortisone for AAC."*

ACTIVE PIPELINE SUMMARY



FOCUS ON ZEPIZURE® –
A NEW PARADIGM FOR RESCUE INJECTIONS

ZEPIZURE® - *DELIVERY IS THE DIFFERENCE!*

EPILEPSY SEIZURE RESCUE

PREVALENCE

- Global prevalence ~65M [1]
- US - Up to ~40% of epilepsy patients still experience uncontrolled seizures due to being refractory to their chronic treatments [2]

UNMET NEED

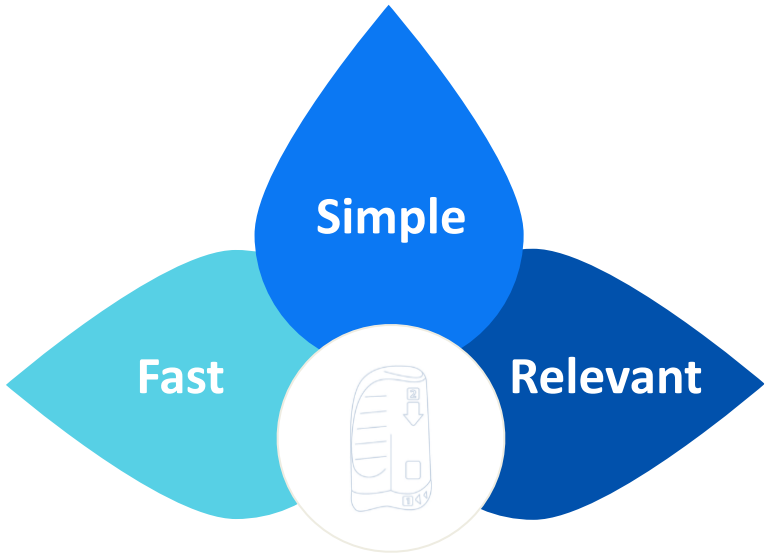
- In US, 1.9 million seizure related EMS calls annually (3% to 5% of EMS* calls) [3]
- Status Epilepticus episodes increases mortality to 22% over 30 days, 31% >10 years [4]
- More than 5000 US deaths per year related to epilepsy [5]

CURRENT & SOC

- IM syringe & needle injections of Midazolam are Standard of Care (SOC) for seizure rescue for hospitals and EMS services
- Nayzilam® and Valtoco® nasal sprays are considered the preferred seizure rescue SOC
- No current FDA approved seizure rescue medications are indicated for Status Epilepticus

Simple 2-step administration

First-time user success rate as high as 99.6% in Company human factors testing, no formal training



Unpacking & Administration requires <60 secs

Needle-free "Quick-Click" injection takes 1/10th of a second for full dose…traditional needle/syringe are typically 3-10 secs injections

PK Bioequivalence vs 30mm IM injection, Midazolam

Dosage variability reduced vs transmucosal delivery

Bioequivalence with ZEPIZURE® bare skin vs through clothing

ZEPIZURE® - *US PLANNED COMMERCIALIZATION STRATEGY*

Mission: Execute a 3-stage Strategic Commercial Plan to drive sales and revenue growth

I Deliver BARDA's orders as Part of $155M contract* (Strategic National Stockpile Program)

2025

II US commercial launch positioning ZEPIZURE® as the new treatment of choice and best-in-class rescue treatment for patients suffering from Status Epilepticus in emergency situations

2026

III Strategic use of sales and promotional resources to drive ZEPIZURE® utilization and adoption as the new Standard of Care (SOC) for epileptic seizure in rescue situations

2027

** Contract no: 75A50122C00031 with the Department of Health and Human Services; Administration for Strategic Preparedness and Response; Biomedical Research and Development Authority*

BARDA UP TO $155M AWARD AND COLLABORATION*

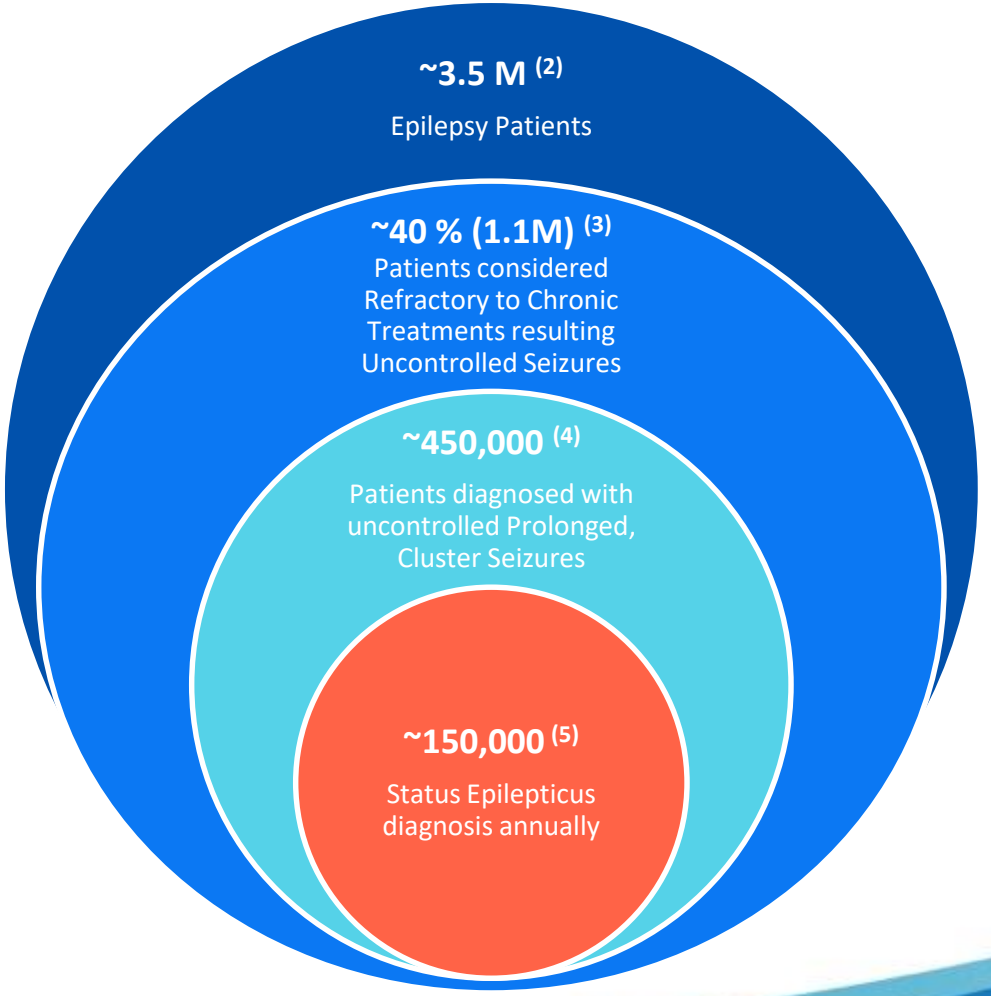
- Biomedical Advanced Research & Development Authority provides an integrated, systematic approach to the development of vaccines, drugs, therapies, and diagnostic tools for public health medical emergencies such as chemical, biological, radiological, and nuclear (CBRN) accidents, incidents and attacks; pandemic influenza (PI), and emerging infectious diseases (EID)
- CROSSJECT award* announced June 2022
- Up to $32M for the advanced development of ZEPIZURE® through regulatory approval by the FDA for the treatment of status epilepticus seizures in adults and children over the age of 2
- >$15M in costs reimbursement since June 2022
- Biweekly meetings with BARDA Project Coordinating Team
- Delivery of ZEPIZURE® to the U.S. Government will initiate once Emergency Use Authorization (EUA) from the FDA is granted
- Firm order $60M upon approval and additional order options for $59M
- Other options for $3M

** Contract no: 75A50122C00031 with the Department of Health and Human Services; Administration for Strategic Preparedness and Response; Biomedical Advanced Research and Development Authority*

STATUS EPILEPTICUS

- FDA Rare Disease designation - No current Rx
- Up to 30% of epilepsy patients ultimately diagnosed with Status Epilepticus [1]
- Significant life threating and medical risk
- Uncontrolled seizure >5 mins place neurons at risk and risk of death increases by 20%

US Epilepsy Patient Populations



US EPILEPSY SEIZURE RESCUE MARKET – KEY COMPETITORS

	ZEPIZURE® (NF Midazolam)	Nayzilam® (nasal Midazolam)	Valtoco® (nasal Diazepam)
Device			
Status Epilepticus FDA Indication	First NDA Filing ✓	✗	✗
Common Epilepsy Seizure Control (i.e. Seizure Clusters, Repetitive, Atypical)	Second NDA Filing ✓	✓	✓
Patient Age FDA Labeling	Adult first NDA, ✓ Pediatric NDA to follow	12+ Years of age	2+ Years of age
Dose Variation reduced by the Gold Standard IM Injection Drug Delivery	✓	✗	✗

III

~1.1M Refractory patients with uncontrolled seizures (1)

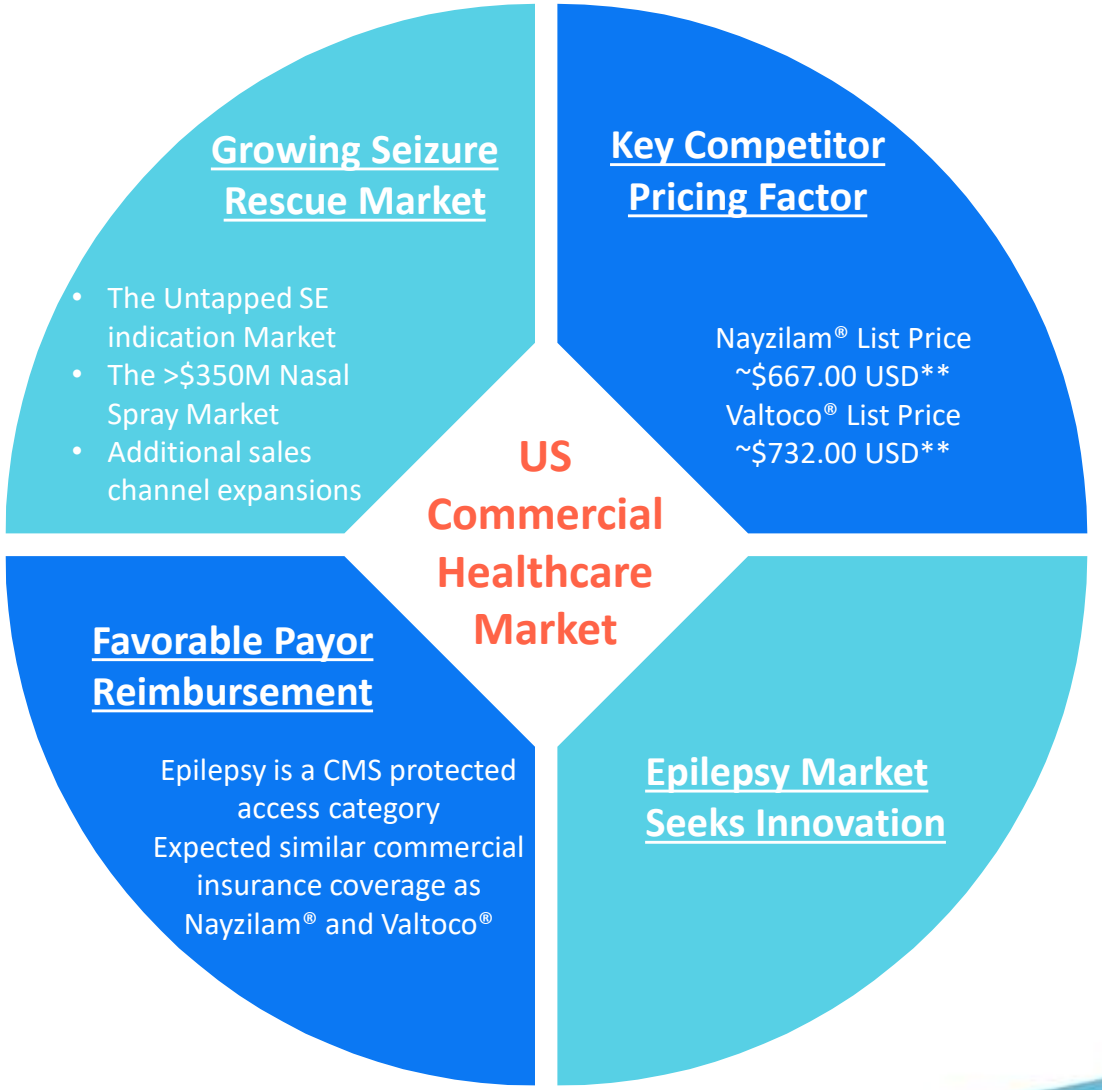
~300 Epilepsy Treatment Centers across 44 states (2)

~2450 US Epilepsy Specialist – ~1900 are board certified epileptologist (3)

ZEPIZURE® MARKET OPPORTUNITY

US Government Stockpiling

Confirmed $60M order*
+
Additional optional $59M order*



Centers for Medicare & Medicaid Services

** Contract no: 75A50122C00031 with the Department of Health and Human Services; Administration for Strategic Preparedness and Response; Biomedical Research and Development Authority*

*** Source : CROSSJECT estimates*

ZEPIZURE® FDA REGULATORY PATHWAY - EUA

Pre-EUA Meeting	Agreement on the EUA dossier content (clinical studies, CMC minimal requirements) ✓
Type C consultation on device	Presentation of ZENEO functions, manufacturing process, quality and controls ✓
CMC *(Chemistry, Manufacturing, and Controls)* Compliance	6 months stab data from 1st GMP batch Validation batches in Q1/2-2025
Non Clinical, Clinical & Human Factor Studies	Completed ✓
EUA Submission & FDA Review	CROSSJECT & BARDA – Detailed review started Short review timelines (3-months anticipated)
First delivery to BARDA	Delivery expected from Q3-2025 -

ZEPIZURE® FDA REGULATORY PATHWAY - NDA 505(b)(2)

Development Plan	Completed for Status Epilepticus Aligned with FDA (continuation of the EUA)	✓
Type C consultation on device	Same as EUA	✓
CMC *(Chemistry, Manufacturing, and Controls)* Compliance	Same as EUA, with longer stability data	⟳
Non Clinical, Clinical & Human Factor Studies	Clinical bioequivalence study vs US reference drug 2025 Human factor study for 1-unit pack 2025	⟳
NDA Submission & FDA Review	Same dossier as EUA, with additional clinical data Expedited review will be requested	-
Commercial batches	Start H2 2026	-

ZENEO® EPINEPHRINE/ADRENALINE - *DELIVERY IS THE DIFFERENCE!*

ACUTE ANAPHYLAXIS

PREVALENCE

- 200K cases of Anaphylaxis each year [1]
- 8% of US adults experience such crisis (~16m) [2;3]

UNMET NEED

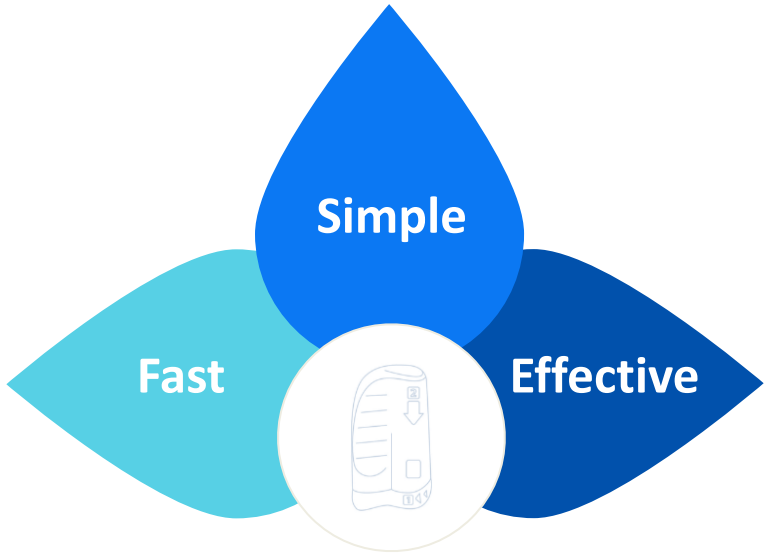
- Onset of life-threatening symptoms requires immediate rescue treatment, often by untrained caregivers
- Patients seeking needle-free treatments or suffering from needle-phobia
- Improved self-treatment devices that offer improved drug delivery, portability, easy of use, economic value, shelf-life

CURRENT & SOC

- IM epinephrine auto-injectors are current Standard of Care (SOC)
- 5.2m 2-pack sold per yr. in the US [4]
- New nasal epinephrine treatment recently launched – Neffy - ARS Pharma

Simple 2-step administration

First-time user success rate as high as 99.6% in Company human factors testing, no formal training



Unpacking & Administration requires <60 secs

Needle-free "Quick-Click" injection takes 1/10th of a second for full dose…traditional needle/syringe are typically 3-10 secs injections

IM Epinephrine injections and auto-injectors are preferred efficacious SOC

Needle-free injection may reduce dose variability and ensure drug delivery in crisis events

ZENEO® HYDROCORTISONE - *DELIVERY IS THE DIFFERENCE!*

ACUTE ADRENAL CRISIS

PREVALENCE

- Global prevalence 4,9/10,000 (1)
- US cases ~ 100,000 (2) annually

UNMET NEED

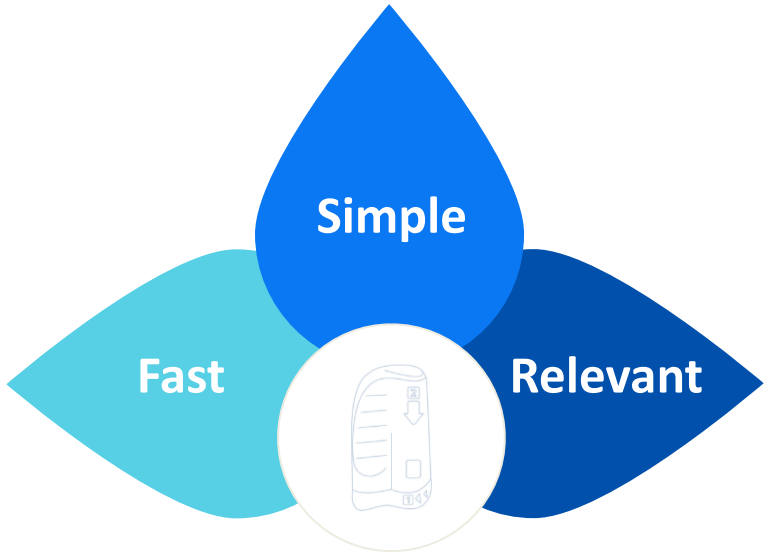
- Life-threatening symptoms require immediate rescue treatment
- 1/3 of crisis events occur outside home (3)
- 65% of patients wait for caregiver (3) assistance
- 46% of patients receive Hydrocortisone beyond recommended time limit (4)

CURRENT & SOC

- IM Hydrocortisone is current Standard of Care (SOC)
- Solu-cortef® 12 steps to injection & kit to be assembled - Pfizer

Simple 2-step administration

First-time user success rate as high as 99.6% in Company human factors testing, no formal training



Unpacking & Administration requires <60 secs

Needle-free "Quick-Click" injection takes 1/10th of a second for full dose…traditional needle/syringe are typically 3-10 secs injections

IM Hydrocortisone injections are preferred over oral hydrocortisone due to PK profile

Needle-free injection may reduce dose variability and ensure drug delivery in crisis events

PIPELINE AND NEAR-TERM VALUE CREATION

	Development Progress Formulation & CMC / Human Factor studies / Regulatory studies	Filing	Targeted Filing Date	Expected Commercial Launch	Partner / Sponsor
ZEPIZURE®					
US - Emergency Use Authorization (EUA)		EUA	Early-25	2025	BARDA *
US - Status Epilepticus (SE)		NDA 1	Mid-25	2026	CROSSJECT
US - Prolonged Seizures		NDA 2	Mid-26	2027	CROSSJECT
Europe			H2 25	2026	Undisclosed
Australia/NZ			H2 25	2026	AFT pharmaceuticals
ZENEO® Hydrocortisone					
US			2025	2026	eTon PHARMACEUTICALS
Europe			2025	2026	CROSSJECT
ZENEO® Adrenaline/Epinephrine	 		2026	2027	To be defined
Future ZENEO® products			-	-	

** Contract no: 75A50122C00031 with the Department of Health and Human Services; Administration for Strategic Preparedness and Response; Biomedical Research and Development Authority*

FINANCIALS AND INVESTORS

DIVERSIFIED FINANCIAL RESOURCES

Q2 2022
US BARDA agreement signed up to **$155M***

2023
Bank debts (€12M + €2M)

Q1 2024
Financing through convertible bonds by **Heights Capital Management (€7M + €5M at EUA)**

Q2 2024
Successful **rights offering** of **€8M**

Q3 2024
Public Financing of €6.9M under **France 2030** program of which **€1.7M in 2024** and **€4.0M in July 2025**

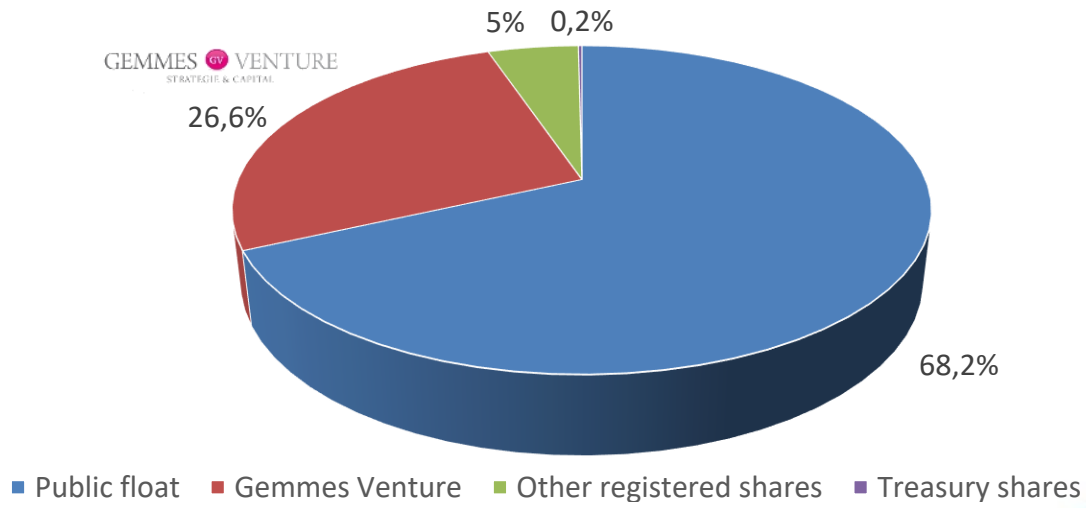
Q4 2024
Reserved **capital increase** with first U.S. investors private placement **(€7.2M + up to €10.2M from warrants exercise)**

+ Each Year
Research tax credit ($2M-$3M) (French legislation)

Analyst Coverage

ODDO BHF
ALPHAVALUE SUSTAINABILITY
ALLINVEST

Shareholders [1] (as of 13 December 2024)



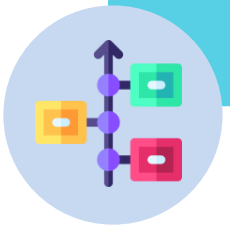
** Contract no: 75A50122C00031 with the Department of Health and Human Services; Administration for Strategic Preparedness and Response; Biomedical Research and Development Authority*

CROSSJECT - *AN EMERGING GLOBAL PHARMACEUTICAL COMPANY*

Unique foundational technology and validated ZENEO® needle-free auto-injector

3 focus Rx products

Epilepsy: ZEPIZURE®
Acute Anaphylaxis
Acute Adrenal Crisis



Growing US presence to accelerate commercialization of ZEPIZURE® in the US Epilepsy markets

Sales to BARDA expected to begin in 2025

ZENEO® and ZEPIZURE® are our proposed trade names for our product candidates, but are subject to acceptance and approval by FDA and other regulatory authorities.

CONTACT

Investor relations

investors@crossject.com

www.crossject.com

6, rue Pauline Kergomard

21000 DIJON - FRANCE

+33 3 80 54 98 50

info@crossject.com

REFERENCES

Slide 9 :

1. Mehndiratta MM, Wadhai SA. International Epilepsy Day - A day notified for global public education & awareness. Indian J Med Res. 2015
2. Engel J Jr. Approaches to refractory epilepsy. Ann Indian Acad Neurol. 2014
3. https://www.transparencymarketresearch.com/epilepsy-therapeutics-market.html
4. https://www.precedenceresearch.com/epilepsy-drug-market
5. https://www.databridgemarketresearch.com/reports/global-status-epilepticus-treatment-market?srsltid=AfmBOor68BFX8sekCDaQHGskJE4_9Dq5gvqo9rSTEPUXSjdET-t0pQB4
6. https://allergyasthmanetwork.org/anaphylaxis/anaphylaxis-statistics/
7. https://www.datamintelligence.com/research-report/anaphylaxis-treatment-market
8. Sandoz/Adamis
9. Elshimy G, Chippa V, Kaur J, et al. Adrenal Crisis
10. Hall AK, Carlson MR. The current status of orphan drug development in Europe and the US.
11. https://my.clevelandclinic.org/health/diseases/23948-adrenal-crisis

Slide 12:

1. Mehndiratta MM, Wadhai SA. International Epilepsy Day - A day notified for global public education & awareness. Indian J Med Res. 2015
2. Engel J Jr. Approaches to refractory epilepsy. Ann Indian Acad Neurol. 2014
3. National Emergency Medical Services Information System (NEMSIS) database
4. Trinka E, Rainer LJ, Granbichler CA, Zimmermann G, Leitinger M. Mortality, and life expectancy in Epilepsy and Status epilepticus-current trends and future aspects. Front Epidemiol.
5. Moghimi N, Lhatoo SD. Sudden unexpected death in epilepsy or voodoo heart: analysis of heart/brain connections

Slide 15 :

1. Betjemann JP, Josephson SA, Lowenstein DH, Burke JF. Trends in Status Epilepticus—Related Hospitalizations and Mortality: Redefined in US Practice Over Time. JAMA Neurol.
2. Zack MM, Kobau R. National and State Estimates of the Numbers of Adults and Children with Active Epilepsy — United States, 2015
3. Kobau R, Luncheon C, Greenlund KJ. About 1.5 million community-dwelling US adults with active epilepsy reporteduncontrolled seizures in the past 12 months, and seizure control varied by annual family income-National Health Interview Survey, United States 2021 and 2022. Epilepsy Behav. 2024
4. RAMPART Study, Silbergleit et al. New England Journal of Medicine, February 2012
5. Singh SP, Agarwal S, Faulkner M. Refractory status epilepticus. Ann Indian Acad Neurol.

REFERENCES

Slide 16 :

1. Zachary N. Grinspan et al, Epilepsy & Behavior, November 2020
2. https://naec-epilepsy.org/about
3. https://aesnet.org/abstractslisting/mapping-disparities-in-availability-of-epilepsy-care-at-the-postal-code-level-in-the-united-states

Slide 20 :

1. https://www.foodallergy.org/life-with-food-allergies/food-allergy-101/facts-and-statistics
2. Anaphylaxis Causes and Triggers, Phillips rev. by JE. Stahlman, Everyday Health, March 2024
3. Anaphylaxis in America: The prevalence and characteristics of anaphylaxis in the United States, Wood, Robert A. et al., Journal of Allergy and Clinical Immunology
4. Sandoz/Adamis

Slide 21 :

1. Calculated from Broersen, Smans, Olafsson and van der Kamp
2. Source: Eton Pharma press release
3. White, 2010, European Journal of Endocrinology (2010)
4. Hahner, 2015 Clin. Endocrinol. 2015;82(4):497-502

Slide 24 :

1. On a primary diluted basis. Management holds ~2.7% of the share capital on a fully diluted basis

Additional Sources: World Health Organization (WHO), Centers for Disease Control and Prevention (CDC), National Institutes of Health (NIH)

APPENDIX

AN EMERGING GLOBAL PHARMACEUTICAL COMPANY - *BUSINESS STRATEGY*

CROSSJECT mainly targets US and European markets*

* Depending on the country indication, licensing and partnership could be preferred
(Epilepsy Europe : Undisclosed, Adrenal Insufficiency : Eton Pharmaceuticals)

Key markets :
Distribution made by our teams

CROSSJECT US

CROSSJECT EU

Rest of the World

Out-licensing and Partnership

Further development of other drugs according to medical needs :
ZENEO® can be adapted for dozens of molecules

STREAMLINED MANUFACTURING PROCESS

TECHNOLOGIE UNIQUE AU MONDE

PARC®

ISO 13485

GMP

GLASS TUBINGS (SCHOTT)

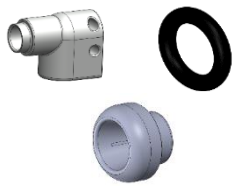
FORMING (NIPRO)

TOUGHENING (CROSSJECT)

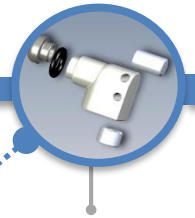
DEPYROGENATION & STERILIZATION (CROSSJECT)

COMPOUNDING & ASEPTIC FILLING (CMO)

Components



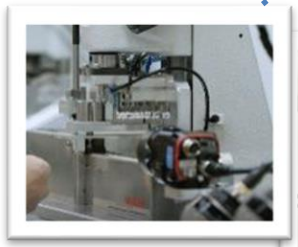
FINAL ASSEMBLY (CMO)

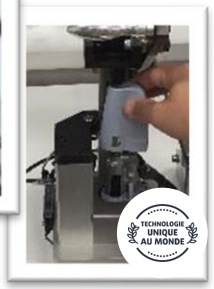


GAZ GENERATOR ASSEMBLY (CROSSJECT)

ACTUATOR ASSEMBLY (CROSSJECT)

TECHNOLOGIE UNIQUE AU MONDE





PACKAGING (CMO)

CROSSJECT KEY MANUFACTORING EQUIPMENT

Tubes Forming

Thermal Toughening of Tubes

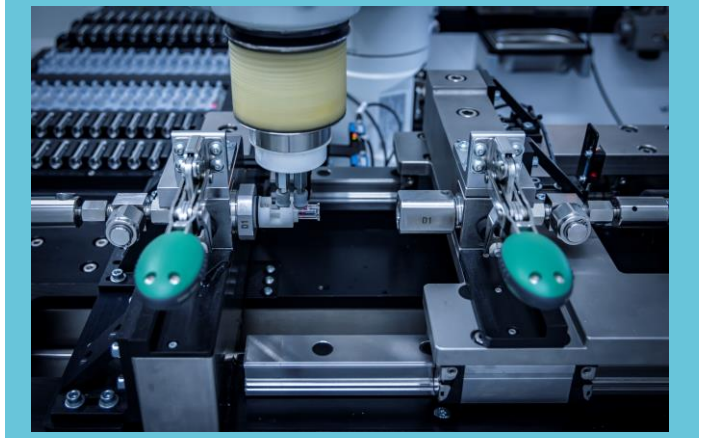
Dimensional Control of Components

Tubes Forming

Gas Generator Manufacturing

CROSSJECT KEY MANUFACTORING EQUIPMENT

Final Quality Control



Mechanical Resistance of Tubes

Actuators Assemble

Depyrogenation of tubes

ZEPIZURE® - *PROVEN BIOEQUIVALENCE*

ZEPIZURE® Bioequivalence
(vs. Midazolam 2 mL, 10mg IM needle injection)

ZEPIZURE®
Delivery Bioequivalence
(bare skin vs. through clothing)

ZEPIZURE® Safety
(Similar adverse events profile)

ZEPIZURE® Fast onset with low dosage variability
(Similar to IM injection with 30mm needle injection)

Qualifying for FDA EUA process and Europe MAA

KEY FINANCIAL RESULTS FOR H1 2024

INCOME STATEMENT, H1 FY 2024

(Thousands of euros)	**30/06/2024**	**30/06/2023**
Operating income	**5 766**	**7 926**
BARDA income	3 063	2 987
Capitalized Production	1 565	3 017
Work in progress	354	77
Other income	784	1 846
Operating expenses	**-12 485**	**-14 461**
Purchase of raw material and supplies	-695	-576
Other purchases and external expenses	-5 005	-4 456
Personnel expenses	-3 950	-4 098
Taxes and duties	-100	-120
Depreciation, amortisation and provision	-2 517	-4 952
Other expenses	-218	-258
Operating profit/loss	**-6 719**	**-6 535**
Financial income/expense	**-994**	**-263**
Exceptional income/expense	**-330**	**585**
Research tax credit	1 641	1 651
Net profit/loss	**-6 402**	**-4 562**

BARDA INCOME

- Consolidation of BARDA's operating income. We invoiced BARDA $3,3M for the first half of 2024, in continuity with $3,2M for the first half of 2023.

STABLE OPERATING PROFIT AND LOSS

- The variation in operating income and expenses is mainly attributable to the change in the valuation of R&D capitalized at the end of the 2023 financial year (cf. Annual Financial Report, p. 12).
- Stable investment in the R&D.

NET RESULT

- No variation due to operations.
- Variation mainly due to depreciation of securities.

BALANCE SHEET, 30 JUNE 2024 VS. 31 DECEMBER 2023

BALANCE SHEET - ASSETS (in K€)	30/06/2024			31/12/2023	VARIATION
	Brut	Amts & prov	Net		
FIXED ASSETS					
R&D	36 521	26 283	10 238	10 730	-492
Patent and Trademarks	20 440	20 440	0	0	0
Other intangible assets	206	206	0	0	0
Land, property, plant and equipment	10 523	8 283	2 240	2 750	-510
Assets under construction	3 821		3 821	2 942	879
Financial assets	1 801	805	996	1 544	-548
TOTAL FIXED ASSETS	**73 312**	**56 017**	**17 295**	**17 966**	**-671**
CURRENT ASSETS					
Raw materials, other supplies	2 116	95	2 021	1 648	373
Work in process	2 783	419	2 364	1 485	879
Other reveivables	4 066		4 066	4 778	-712
Marketable securities			0	0	0
Available cash	5 952		5 952	2 304	3 648
Prepaid / deferred expenses	1 430		1 430	460	970
TOTAL CURRENT ASSETS	**16 347**	**514**	**15 833**	**10 675**	**5 158**
TOTAL ASSETS	**89 659**	**56 531**	**33 128**	**28 641**	**4 487**

BALANCE SHEET, 30 JUNE 2024 VS. 31 DECEMBER 2023

BALANCE SHEET - LIABILITIES (in k€)	30/06/2024	31/12/2023	VARIATION
EQUITY			
Capital	4 109	3 676	433
Share premium	110	785	-675
Regulated reserve	0	0	0
Retained earnings	-2 596	-1 757	-839
Profit/loss for the year	-6 402	-8 639	2 237
Investment subsidies	665	665	0
TOTAL SHAREHOLDERS' EQUITY	**-4 114**	**-5 270**	**1 156**
Conditional advances	5 878	7 060	-1 182
Provision for contingencies and charges	739	694	45
BORROWINGS AND DEBTS			
Bonds	6 738	19	6 719
Loans	14 526	16 171	-1 645
Miscellaneous	2 721	2 741	-20
Debts - Trade payables	4 458	4 323	135
Total tax ans social security liabilities	1 510	2 148	-638
Debts on fixed assets	0	83	-83
Deffered income	672	672	0
TOTAL DEBT	**30 625**	**26 157**	**4 468**
TOTAL EQUITY AND LIABILITIES	**33 128**	**28 641**	**4 487**