January 30, 2026

POXEL SA: The Commercial Court of Lyon Approves the Recovery Plan and Brings an End to the Judicial Reorganisation Proceedings

LYON, France--(BUSINESS WIRE)--

Regulatory News:

POXEL SA (Euronext: POXEL - FR0012432516), a clinical stage biopharmaceutical company developing innovative treatments for chronic serious diseases with metabolic pathophysiology, including metabolic dysfunction-associated steatohepatitis (MASH) and rare metabolic disorders, announces the discharge from judicial reorganisation proceedings and ratification of the recovery plan by the Commercial Court of Lyon.

This decision closes the observation period opened on August 5, 2025, confirms the exit of POXEL SA from judicial reorganisation proceedings, and will enable the company to implement the recovery plan presented to shareholders in several communications issued in November and December 2025.

Nicolas Trouche, Chief Executive Officer of Poxel, comments: "*This approval by the Commercial Court of Lyon of the recovery plan prepared by the Company and its creditors during the observation period is outstanding news. Such approval enables the company to fast-track its commercial development while assuming the settlement of its liabilities. We would like to particularly thank Poxel's shareholders for their confidence, demonstrated by their vote at the last general meeting in favor of the resolutions necessary to implement the plan, as well as the support of creditors who financed the observation period and confirmed their contributions to secure Poxel's future.*"

Key Elements of the Recovery plan

Business Development

- Establish new partnerships to commercialise Imeglimin in Asia, with priority given to China and countries that do not require additional clinical studies;
- Promote PXL770 in ADPKD; and
- Leverage the value of PXL065 in HCM.

Cost Structure Optimisation

- Further adjustment of headcount and relying on outsourced resources, subject to the company's operational needs and timing;
- Significant reduction in administrative and audit costs;
- Additional outsourcing of central functions to sustainably limit fixed costs.

Settlement of Outstanding Liabilities

- Settlement of OrbiMed and IPF debts secured by trusts in accordance with their contractual terms. Notwithstanding, part of the IPF debt will be converted into shares;
- IRIS, which is also contributing to the financing effort will see its financing settled in accordance with its contractual terms through the exercise of share subscription warrants in compensation for certain of its receivables;
- Other creditors will be repaid according to an agreed repayment schedule.

Strengthening of the Financial Structure

- Provision of a €5 million equity line over five years by IRIS, and new bond borrowings of €3.75 million by IPF, in addition to the bonds issued to finance company during the observation period in the amount of €2.5 million;
- Completion of a capital increase with maintenance of shareholders "preferred subscription rights", open to POXEL shareholders and guaranteed by IPF, subject to it does not exceed the threshold of 29.9% of the company's share capital following the transaction;
- Consummation of a capital increase through debt-for-equity (helded by IPF under the bond loan), intended for IPF Partners;
- Issuance of share subscriptions warrants for the benefit of shareholders, and simultaneously, as part of the financing provided by IRIS.

The implementation of these measures will enable Poxel to secure the resources needed to continue its development and to capitalise on the efforts undertaken in recent years, with the aim of realising the significant value creation potential of its portfolio.

About Poxel SA

Poxel is a **clinical stage biopharmaceutical company** developing **innovative treatments for chronic serious diseases with metabolic pathophysiology, including metabolic dysfunction-associated steatohepatitis (MASH)** and rare disorders. For the treatment of MASH, PXL065 (deuterium-stabilised Rpioglitazone) met its primary endpoint in a streamlined Phase 2 trial (DESTINY-1). In rare diseases, development of **PXL770**, a first-in-class direct adenosine monophosphate-activated protein kinase (AMPK) activator, is focused on the treatment of adrenoleukodystrophy (ALD) and autosomal dominant polycystic kidney disease (ADPKD). **TWYMEEG®** (Imeglimin), Poxel's first-in-class product that targets mitochondrial dysfunction, is now marketed for the treatment of type 2 diabetes in Japan by Sumitomo Pharma and Poxel expects to receive royalties and 5 sales-based payments. Poxel has a strategic partnership with Sumitomo Pharma for Imeglimin in Japan. Listed on Euronext Paris, Poxel is headquartered in Lyon, France, and has subsidiaries in Boston, MA, and Tokyo, Japan.

For more information, please visit: www.poxelpharma.com

All statements other than statements of historical fact included in this press release concerning future events are subject to (i) change without notice and (ii) factors beyond the company's control. These statements may include, but are not limited to, any statements preceded, followed or including words such as ‘objective,’ ‘believe,’ ‘expect,’ ‘aim,’ ‘intend,’ ‘may,’ ‘anticipate,’ ‘estimate,’ ‘plan,’ ‘project,’ ‘will,’ ‘could,’ ‘likely,’ ‘should,’ and other words and terms of similar meaning, or the negative form of these words and terms. Forward-looking statements are subject to inherent risks and uncertainties beyond the company's control that could cause the company's actual results or performance to differ materially from the results or performance expected, expressed or implied in such forward-looking statements. Actual events or results may differ from those described in this document due to a number of risks or uncertainties described in the company's 2024 Universal Registration Document available on the company's website and that of the AMF (https://www.amf-france.org/fr). The company does not endorse and is not responsible for the content of external hyperlinks mentioned in this press release.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20260129049461/en/

Contacts - Investor relations / Media

NewCap
Théo Martin / Paul Boivin
investors@poxelpharma.com
+33 1 44 71 94 94

Source: POXEL SA