Press release

Poxel publishes its turnover for the second quarter of 2026 and announces the postponement of the publication of its 2025 financial statements

- **Consolidated net sales of TWYMEEG® in Japan for the 2nd quarter of 2026 reached 2.9 billion yen (15.5 million euros[1]), up 32 per cent compared with the 2nd quarter of 2025.**
- **Consolidated net sales of TWYMEEG® in Japan for the 1st half of 2026 reached 5.2 billion yen (28.2 million euros[1]), up 34 per cent compared with the 1st half of 2025.**
- **Sumitomo Pharma anticipates that net sales of TWYMEEG® will exceed the 10-billion-yen mark in Sumitomo Pharma's financial year 2026[2]. Upon reaching this milestone, POXEL will receive a contractual bonus of 1 billion yen (5.5 million euros[1]); the royalty rate will increase from 10% to 12%.**
- **Poxel reported revenue of €1,237,000 in the 2nd quarter of 2026.**
- **Furthermore, Poxel has announced the postponement of the publication of its 2025 financial statements.**

LYON, France, 30 juillet 2026 - POXEL SA (Euronext: POXEL - FR0012432516), a clinical-stage biopharmaceutical company that has developed innovative treatments for serious chronic diseases with metabolic pathophysiology, including metabolic dysfunction-associated steatohepatitis (MASH) and rare metabolic diseases, today publishes its revenue figures for the second quarter ended 30 June 2026.

Review of commercial activity

TWYMEEG® (Imeglimine)

- For the quarter ended June 2026, net sales of TWYMEEG® in Japan increased by 32 per cent to 2.9 billion yen (15.5 million euros[1]) compared with sales of 2.2 billion yen for the quarter ended June 2025, as reported by Sumitomo Pharma.

- For the 2026 financial year[2], Sumitomo Pharma anticipates moderate double-digit growth in sales of TWYMEEG®. Sumitomo Pharma forecasts that net sales of TWYMEEG® could exceed 10 billion yen, entitling Poxel to receive royalties

[1] *Converted at an exchange rate of JPY to EUR = 185.3*

[2] *Sumitomo Pharma's 2026 financial year ends on 31 March 2027*

of 12 per cent on all net sales of TWYMEEG® and a payment of 1 billion yen (5.5 million euros[1]). In accordance with the royalty monetization agreement entered with OrbiMed, the proceeds will be used exclusively to repay the bond issue.

Consolidated turnover for the second quarter of 2026

- Poxel reported consolidated turnover of 1,237 thousand euros for the quarter ended 30 June 2026.
- Consolidated turnover for the second quarter of 2026 includes 229 million yen in royalties from Sumitomo Pharma, representing 8 per cent of net sales of TWYMEEG® in Japan.

- Based on Sumitomo Pharma's forecasts, Poxel expects to receive 12% in royalties on the net sales of TWYMEEG® in Japan during Sumitomo Pharma's financial year 2026[2].

- Under the agreement entered with Merck Serono, Poxel will pay Merck Serono a fixed royalty of 8 per cent based on the net sales of Imeglimine, regardless of the level of sales.

- In accordance with the royalty monetization agreement entered with OrbiMed, any positive net royalties will be allocated in full to the repayment of OrbiMed's obligations.

EUR *(in thousands)*	**Q2 2026 3 months**	**Q2 2025 3 months**	**H1 2026 6 months**	**H1 2025 6 months**
Royalties under the agreement with Sumitomo Pharma	*1,237*	*1,003*	*2,514*	*2,065*
Other	-	-	-	-
Total consolidated turnover	**1,237**	**1,003**	**2,514**	**2,065**

**Unaudited figures*

Postponement of the publication of the financial statements and the 2025 Annual General Meeting

Poxel announces the postponement of the publication of its 2025 financial statements and its Annual General Meeting.

The delay in publishing the financial statements is due to the complexity of valuing debt under IFRS as of 31 December 2025, which is further compounded by the need to value it as of 31 March following the completion of transactions in the 1st quarter of 2026 (the introduction of the BSA facility with IRIS, the restructuring of IPF's debt and the disposal of PXL 770).

About Poxel

Poxel is an **international biopharmaceutical company at the commercialization and clinical development stages**, specializing in the development of **innovative treatments for serious chronic diseases with a metabolic aetiology**, including **rare metabolic diseases** and **hypertrophic cardiomyopathy** (HCM).

TWYMEEG® (Imeglimine), Poxel's first product to target mitochondrial dysfunction, is marketed for the treatment of type 2 diabetes in Japan by Sumitomo Pharma, and Poxel expects to receive royalties and sales-based payments. Poxel has entered a strategic partnership with Sumitomo Pharma for Imeglimine in Japan.

For the treatment of MASH, **PXL065** (deuterium-stabilized *R-pioglitazone*) met its primary endpoint in a simplified Phase 2 trial (DESTINY-1).

PXL770, meanwhile, is focused on rare diseases, notably autosomal dominant polycystic kidney disease (ADPKD). On 31 March 2026, Poxel announced the sale of PXL770 to Scynexis for a total amount of up to $196 million. The company received an upfront payment of $8 million, to which short-term payments of up to $8 million linked to development milestones will be added, and payments of up to $180 million linked to commercial milestones. Scynexis will develop PXL 770 for its potential indications in ADPKD. Listed on Euronext Paris, Poxel is headquartered in Lyon, France, and has subsidiaries in Boston, MA, and Tokyo, Japan.

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

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Glossary

For the sake of clarity and transparency, below is a list of terms and/or expressions used in this press release or in other communications from Poxel:

- **Sumitomo Pharma's financial year** runs from April to March. For example, the 2025 financial year runs from[1]April 2025 to 31 March 2026.
- **TWYMEEG royalties:** In accordance with the agreement with Sumitomo Pharma, Poxel is entitled to royalties on sales of TWYMEEG (Imeglimine) in Japan
  - Sumitomo Pharma reports the gross sales figure for TWYMEEG, whilst royalties on TWYMEEG sales are calculated based on net sales;
  - Net sales represent gross sales without any potential discounts, allowances and costs such as prepaid freight, postage, dispatch charges, customs duties and insurance costs;
  - Poxel is entitled to escalating royalties ranging from 8% to 18% on Sumitomo Pharma's net sales of TWYMEEG.
- **Positive net royalties:** in accordance with the license agreement with Merck Serono, Poxel will pay Merck a fixed percentage of 8 per cent of TWYMEEG's net sales, regardless of the level of sales. Royalties on TWYMEEG's net sales received by Poxel more than this 8 per cent threshold are referred to as positive net royalties. Consequently, net royalties will be positive for Poxel when net sales of TWYMEEG exceed 5 billion yen in a financial year, and the royalty rate reaches 10 per cent or more.
- **'Poxel'** refers to the Poxel Group and the three security trusts established as part of the royalty monetization and debt restructuring transactions announced on 30 September 2024.