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This announcement is not an offer to invest in the shares (the “Shares”) of Biotalys. An investment in the Shares can only be based on the prospectus dated 22 June 2021 (the “Prospectus”) that Biotalys issued in connection with the offering of its Shares.

The investment in Shares of Biotalys involves substantial risks and uncertainties, including the following risks: (i) Biotalys has never brought a product to the market. All but one of Biotalys’ product candidates are still in early stages of discovery. Only one product candidate is in the registration phase, but will, if regulatory approval is obtained, only be introduced as a market test and is not expected to become a profitable product for Biotalys. Biotalys’ technology platform AGROBODY Foundry™ and the modes of action of its product candidates are novel, have not been tested on a commercial scale, may not result in a marketable product in the near term, if ever or may not be well understood, may be difficult to apply or may not be accepted by customers, (ii) the current costs of manufacturing Biotalys’ product candidates are high. Biotalys has also not yet been able to cost-effectively manufacture any products on large scale for use in commercial environments. Biotalys may not be able to manufacture its product candidates in an economically viable manner and/or its product candidates may not be competitive in the target markets, (iii) Biotalys has not yet obtained regulatory approval for any of its product candidates. The crop protection products industry is subject to a stringent regulatory environment including extensive regulations for obtaining product registrations. Biotalys may not be able to obtain or maintain the necessary regulatory approvals for its product candidates, which will restrict its ability to sell the product candidates in some markets. Biotalys’ inability to obtain regulatory approvals, or to comply with ongoing and changing regulatory requirements, could delay or prevent sales of the product candidates Biotalys is developing and intends to commercialize, (iv) Biotalys has a limited operating history and has not yet generated any revenues. Biotalys has incurred operating losses, negative operating cash flows and an accumulated deficit since inception and may not be able to achieve or subsequently maintain profitability. Biotalys is executing its strategy in accordance with its business model, the viability of which has not been demonstrated, and (v) in Biotalys’ opinion, it does not currently have sufficient working capital to satisfy its present or anticipated future working capital requirements for at least the next 12 months following the date of the Prospectus Biotalys has issued in the framework of offering its Shares. Prospective investors should read the Prospectus at www.biotalys.com/investors and, in particular, should read the section on “Risk Factors” for a discussion of certain factors which should be considered in connection with an investment in the Shares. Although these risk factors are not necessarily all ranked in order of their materiality, in each category the risk factors which in the assessment of Biotalys are the most material, taking into account the negative impact on Biotalys and on the Shares and the probability of its occurrence, are mentioned first. All of these factors should be considered before investing in the Shares. Prospective investors must be able to bear the economic risk of an investment in the Shares and should be able to sustain a partial or total loss of their investment.

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Biotalys announces successful €54.6 million Initial Public Offering

Ghent, BELGIUM – 01 July 2021 – Biotalys NV (“Biotalys” or the “Company”) an Agricultural Technology (AgTech) company focused on addressing food protection challenges with protein-based biocontrol solutions for a more sustainable and safer food supply, today announces the results of its initial public offering of new shares launched on 23 June 2021 (the "Offering") and the approval of admission of all of its shares to trading on the regulated market of Euronext Brussels under the symbol "BTLS" with trading set to commence on 2 July 2021.

The final offer price for the Offering has been set at €7.50 per share, giving the Company an initial market capitalisation of approximately €225.2 million, or approximately €232.3 million, assuming the exercise in full of the Over-allotment Option (defined below). Gross proceeds for the Company from the Offering will amount to approximately €47.5 million, or approximately €54.6 million, assuming the exercise in full of the Over-allotment Option.

The orderbook included support from high-quality long-term institutional investors across Europe and retail investors in Belgium.

Patrice Sellès, Chief Executive Officer of Biotalys, commented: "Today marks a significant milestone for Biotalys and a strong demonstration of confidence and support in our mission to shape the future of sustainable and safe food supply. We have been delighted by the overwhelming support of new investors from across the globe as well as the enduring support of existing investors. This is an exciting time for us and we look forward to realizing the potential of our AGROBODY Foundry™ platform to provide innovative solutions that can transform the way we produce food, from farm to fork."

Results of the Offering

- The final offer price for the Offering was set at €7.50 per share (the "Offer Price").
- The offering period of the Offering ended on 30 June 2021 at 04:00 pm (CEST) for retail investors and on 1 July 2021 at 02:00 pm (CEST) for institutional investors.
- The total number of shares subscribed for in the Offering amounts to 6,333,333 new shares of the Company (the "New Shares", and each existing share and New Share representing the Company's share capital a "Share").
- In order to facilitate stabilization by the Stabilization Manager (see below), the Stabilization Manager over-allotted 949,999 shares in the Offering.
- In order to cover the aforementioned over-allotments or short positions, if any, resulting from the over-allotment, an over-allotment option to subscribe for 949,999 additional new shares at the offer price has been granted to Joh. Berenberg, Gossler & Co. KG, as stabilization manager (the "Stabilization Manager"), acting on behalf of itself and KBC Securities NV/SA, Belfius Bank NV/SA and Oppenheimer Europe Ltd. (the "Over-

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allotment Option"). The Over-allotment Option will be exercisable for a period of 30 calendar days following the Listing Date (as defined below) (the "Stabilization Period"). The Company will announce if and when the Over-allotment Option is exercised.

- The Stabilization Manager may engage in stabilization transactions aimed at supporting the market price of the shares during the Stabilization Period. These transactions may stabilize, maintain or otherwise affect the price of the Company's shares or any options, warrants or rights with respect to, or other interest in, the shares or other securities of the Company during the Stabilization Period. These activities may support the market price of the Company's shares at a level higher than that which might otherwise prevail. Stabilization will not be executed above the Offer Price. Such transactions may be effected, on the regulated market of Euronext Brussels, in the over-the-counter markets or otherwise. The Stabilization Manager and its agents are not required to engage in any of these activities and, as such, there is no assurance that these activities will be undertaken. If undertaken, the Stabilization Manager or its agents may discontinue any of these activities at any time and they must terminate at the end of the Stabilization Period.
- The gross proceeds of the Offering for the Company amount to approximately €47.5 million, or approximately €54.6 million, assuming the exercise in full of the Over-allotment Option. The implied market capitalization of Biotalys is approximately €225.2 million, or approximately €232.3 million, assuming the exercise in full of the Over-allotment Option.
- Given the strong local support from retail investors, the Company has decided to allocate more of the Offered Shares to retail investors than the legal minimum of 10%. 1,332,957 Shares, representing approximately 18.3% of the Offered Shares (including over-allotment) in the Offering, have been placed with retail investors in Belgium. The shares applied for by retail investors will be allotted according to the following allocation criteria: 100% allocation for all the orders containing between 1 and 500 shares; 75% allocation for orders containing more than 500 shares. There will not be a distinction between retail orders submitted with the syndicate and retail orders submitted with other financial intermediaries.
- Trading of Biotalys' Shares on the regulated market of Euronext Brussels under the symbol "BTLS" is expected to commence, on an "if-and-when-issued-and/or-delivered" basis, on or about 2 July 2021 (the "Listing Date"). Payment for and delivery of the Offered Shares will occur on 5 July 2021 (the "Closing Date"), subject to the successful closing of the Offering.
- The investors (including certain existing shareholders of the Company, including all of the Company's existing shareholders holding more than 5% of the outstanding Shares prior to the closing of the Offering as well as Federale Participatie- en Investeringsmaatschappij NV and BNP Paribas Fortis Private Equity Belgium NV/SA) (the "Participating Investors") that committed to subscribe for new shares in the Offering (the "Pre-commitments"), have each been allocated 100% of their individual Pre-commitments, which represents 3,714,787 new shares for a total aggregate amount of €27.9 million. In addition, a total of 505,220 new shares were allocated to Participating Investors that submitted additional orders in the Offering during the bookbuilding.
- A standstill and lock-up will apply to the Company and to shares held by members of the Board of Directors and the Executive Committee as well as the existing shareholders holding 1% or more of the Company's shares as described in the Prospectus. The Participating Investors Federale Participatie- en Investeringsmaatschappij NV and BNP Paribas Fortis Private Equity Belgium NV/SA are not bound by any contractual lock-up restrictions.

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- Joh. Berenberg, Gossler & Co. KG and KBC Securities NV/SA acted as Joint Global Coordinators and Joint Bookrunners in the Offering. Belfius Bank NV/SA acted as Joint Bookrunner and Oppenheimer Europe Ltd. through Oppenheimer & Co. Inc. as Lead U.S. Bookrunner.

- ENDS -

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About Biotalys

Biotalys is an Agricultural Technology (AgTech) company focused on addressing food protection challenges with protein-based biocontrol solutions for more sustainable and safer food. Based on its novel AGROBODY™ technology platform, Biotalys aims to develop a strong and diverse pipeline of effective products with a favorable safety profile that aim to address key crop pests and diseases across the whole value chain, from soil to plate. Biotalys was founded in 2013 as a spin-off from the VIB (Flanders Institute for Biotechnology) and has raised €62.8 million (US\$74.9 million) to date from Belgian and international investors. The Company is based in the biotech cluster in Ghent, Belgium. More information can be found on www.biotalys.com.

Important Notice

This announcement is not for distribution in or to persons resident in the United States of America, Australia, Canada, Japan, South Africa or Switzerland. The information contained herein does not constitute an offer of securities for sale.

This announcement contains statements which are "forward-looking statements" or could be considered as such. These forward-looking statements can be identified by the use of forward-looking terminology, including the words 'aim', 'believe', 'estimate', 'anticipate', 'expect', 'intend', 'may', 'will', 'plan', 'continue', 'ongoing', 'possible', 'predict', 'plans', 'target', 'seek', 'would' or 'should', and contain statements made by the company regarding the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties and readers are warned that none of these forward-looking statements offers any guarantee of future performance. The Biotalys actual results may differ materially from those predicted by the forward-looking

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statements. Biotalys makes no undertaking whatsoever to publish updates or adjustments to these forward-looking statements, unless required to do so by law.

The Company's securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the Securities Act), or under the laws of any state or other jurisdiction in the United States of America, and may not be offered or sold within the United States of America except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state laws. No public offering of securities will be made in the United States of America.

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An investment in shares entails significant risks. Relevant investors are encouraged to read the Prospectus. This document is not a prospectus and investors should not subscribe for or purchase any shares referred to herein except on the basis of the information contained in the Prospectus. Potential investors must read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the securities. This announcement and the approval of the Prospectus, as the case may be, should not be understood as an endorsement of the securities offered or admitted to trading on a regulated market. The value of the Company's shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the intended offering for the person concerned.

The date of completion of listing on the regulated market of Euronext Brussels may be influenced by things such as market conditions. There is no guarantee that such listing will occur and a potential investor should not base their financial decisions on the Company's intentions in relation to such listing at this stage.

Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Persons considering such investments should consult an authorized person specializing in advising on such investments.

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This announcement is only addressed to and directed at persons in the United Kingdom and member states of the European Economic Area (the "EEA") (each a Member State) who are "qualified investors" within the meaning of Article 2(e) of Regulation 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended from time to time, to the extent implemented in the relevant Member State of the EEA) and any implementing measure in each relevant Member State of the EEA (the Prospectus Regulation), or such other investors as shall not constitute an offer to the public within the meaning of Article 3.1 of the Prospectus Regulation. In addition, in the United Kingdom, this announcement is only addressed to and directed at (i) persons having professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), (ii) high net worth entities, etc. falling within Article 49(2)(a) to (d) of the Order, and (iii) any other person to whom it may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). The intended offering, as the case may be, will only be available to, and any invitation, offer or agreement to subscribe for, purchase, or otherwise acquire securities will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

The Joint Bookrunners are acting for the Company and no one else in relation to the intended offering, and will not be responsible to anyone other than the Company for providing the protections offered to their respective clients nor for providing advice in relation to the intended offering.

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