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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 (the “Prospectus”) Biotalys intends to issue 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 intends to issue in the framework of offering its Shares. Prospective investors should read this Prospectus 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. 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.



**Advertisement**

**Biotalys announces Intention to Launch an Initial Public Offering on Euronext Brussels**

**Ghent, BELGIUM – 15 June 2021** – Biotalys NV (“Biotalys” or the “Company”) an Agricultural Technology (AgTech) company focused on addressing food protection challenges with protein-based biocontrol solutions

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for a more sustainable and safer food supply, today announces its intention to raise new funds through an Initial Public Offering ("IPO") with admission of all its shares on the regulated market of Euronext Brussels (the "Offering"). Prior to the IPO, Federale Participatie- en Investeringsmaatschappij (FPIM) and BNP Paribas Fortis Private Equity Belgium have, subject to certain conditions precedent, pre-committed to purchase an aggregate amount of €10 million of new shares in the IPO, in exchange for guaranteed allocations.

### **Company Highlights**

- Biotalys' ambition is to address three core challenges facing global food production today:
  - the 1.6 billion tons of global food lost or wasted every year;
  - the agricultural impact on biodiversity, soil, water and human health;
  - the need for sustainable and safe food production safeguarding our future.
- Biotalys aims to address these challenges through the development of its product candidates which are designed to be effective, environmentally safer and cleaner protein-based biocontrol solutions.
- These product candidates have multiple applications aimed at helping growers address major food pests and diseases, more safely and sustainably, providing alternatives to conventional chemical pesticides in an integrated pest management framework and reducing chemical residues on food.
- The Company's approach is powered by its AGROBODY Foundry™ platform, a scalable proprietary technology platform offering significant advantages compared to the development of new conventional chemical alternatives, most notably shorter and cheaper product development cycles.
- A diversified pipeline of seven product candidates in three different indications – biofungicides, bio-insecticides and biobactericides – targeting critical pests and diseases, with a combined potential addressable market of \$4.8 billion.
- First product Evoca™ submitted to the EPA in the U.S. and the EU in December 2020 and March 2021 respectively, is designed to pave both the regulatory and commercial path of future products. A market test launch of Evoca™ in the US and EU, is expected to start in late 2022 and 2024 respectively.
- Portfolio of 15 families of proprietary patents related to the Company's AGROBODY™ technology and product pipeline.
- Actively pursuing selective partnerships with food and agricultural players in search of innovative and differentiated solutions, expanding the potential, scope and value of the AGROBODY Foundry™ platform.
- Experienced management team with strong track record in the AgTech and biotech industries, backed by renowned local and international specialist shareholder base.
- Operations in Belgium and the U.S. with future commercialization plans to occur via distribution agreements, partnerships or on its own in certain markets where strategically valuable.

**Patrice Sellès, Chief Executive Officer of Biotalys, commented:** "Biotalys is dedicated to transforming conventional farming approaches by creating a new paradigm in food production and protection. Our approach is aligned with the pressing need for a sustainable agriculture and aims to offer a range of protein-based products that are as effective as traditional chemical approaches in an integrated pest management framework, while being safer and more environmentally sustainable. The innovative potential of our platform is highly sought after and with partnerships possible across the full spectrum of the food production industry, Biotalys is strongly positioned to build significant value for its investors, employees and society as a whole."

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### **AGROBODY Foundry™ platform Highlights**

The Company aims to develop products that will help reduce the agricultural environmental footprint, reduce food waste and provide healthier and safer choices for consumers, leveraging the AGROBODY Foundry™ platform:

- A unique and scalable technology platform that allows the development of AGROBODY™ protein-based biocontrol product candidates to target multiple indications
- AGROBODY™ biocontrols are based on small proteins obtained by fermentation, inspired by fragments of heavy-chain antibodies found in the *Camelidae* family. Leveraging decades of scientific progress and proof-of-concept of *Camelidae* antibody inspired protein technology, as already seen in therapeutic molecules across multiple pharmaceutical applications
- Offers several distinct advantages over small molecules and microbials, including:
  - targeted approach enhancing specificity
  - broad spectrum of targets and novel modes of action
  - intrinsic safety and biodegradability
  - traceability and quality control
  - scalable industrial manufacturing with flexible fermentation conditions, and
  - ability to combine AGROBODY™ biocontrols with existing farming practices to reduce overall need for chemical products.

### **Biotalys intends to use the net proceeds of the Offering to:**

- Fund the development of its existing pipeline, including discovery, development, fields trials, manufacturing scale up and regulatory costs;
- Fund the continued improvement and optimization of its AGROBODY Foundry™ platform and to fund the extension of Biotalys' pipeline (including potentially through partnered programs);
- Fund its go-to-market strategy including distribution costs related to setting up a supply chain, warehouse & logistics, costs for distribution via partners, etc. and business development efforts; and
- General corporate purposes.

### **The Offering**

Subject to the approval of the prospectus by the Belgian Financial Services and Markets Authority ("FSMA") and market conditions, it is expected that the price range, as well as other details of the Offering will be published when the Offering period is expected to commence. After its approval, which approval should not be understood as an endorsement by the FSMA of the securities offered by Biotalys, the prospectus is expected to be made available at the Company's registered office and on the websites of Biotalys ([www.biotalys.com/investors](http://www.biotalys.com/investors)), KBC Securities NV/SA ([www.kbc.be/Biotalys](http://www.kbc.be/Biotalys), [www.bolero.be/nl/Biotalys](http://www.bolero.be/nl/Biotalys) and [www.kbcsecurities.com](http://www.kbcsecurities.com)) and Belfius Bank NV/SA ([www.belfius.be/Biotalys2021](http://www.belfius.be/Biotalys2021)).

Joh. Berenberg, Gossler & Co. KG and KBC Securities NV are acting as Joint Global Coordinators, and the Joint Global Coordinators and Belfius Bank NV/SA are acting as Joint Bookrunners, whereas Oppenheimer Europe Ltd. acts as Lead Bookrunner US (together the "Underwriters").

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The Offering is expected to consist of: (i) an initial public offering to retail and institutional investors in Belgium; (ii) a placement in the United States to persons that are reasonably believed to be QIBs as defined in Rule 144A under the US Securities Act, and (iii) a placement to certain qualified and/or institutional investors in the EEA, the United Kingdom and Switzerland (those qualified and/or institutional investors together with the QIBs are collectively being referred to as the “Institutional Investors”). The Offering outside the US will be made in compliance with Regulation S under the US Securities Act. Private placements may take place in member states of the EEA pursuant to an exemption under the Prospectus Regulation i.e.

- To legal entities that are qualified investors as defined in the Prospectus Regulation;
- To fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation) subject to obtaining the prior consent of the Underwriters for any such offer; or
- In any other circumstances falling within Article 1(4) of the Prospectus Regulation, if applicable, provided that no such offer of Offered Shares shall result in a requirement for the publication by the Company or any Underwriter of a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to article 23 of the Prospectus Regulation and each person who initially acquires Shares or to whom any offer is made will be deemed to have represented, warranted and agreed to and with the Underwriters and the Company that it is a “qualified investor” within the meaning of the Prospectus Regulation.

**- 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)

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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](http://www.biotalys.com).

**Important Notice**

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

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An investment in shares entails significant risks. Relevant investors are encouraged to read the Prospectus that the Company expects to publish after approval by the FSMA. 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 your 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.

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.

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