



## Biom'Up announces the success of its IPO, raising close to €38.1 million on Euronext Paris

- First initial public offering in the healthcare sector on the Euronext regulated market in Paris in the last 6 months
- Strong institutional demand in France as well as abroad, especially in the United States and the United Kingdom:
  - balanced representation between general investors and healthcare specialists
  - Top 10 investors represented nearly 80% of institutional demand, a strong confidence in the company's fundamentals
- Significant over subscription enabling an upsized transaction under favourable conditions:
  - €38.1 million raised following the full exercise of the Extension Clause
  - Biom'Up could raise up to €43.9 million in the event the Overallotment Option is fully exercised
- Offering Price set at €10.5 per share at the midpoint of the IPO range
- Market capitalization of approximately €113 million
- Trading will begin on Friday October 13, 2017

**Saint-Priest, France, October 11, 2017** – Biom'Up, specialist of surgical hemostasis, today announces the success of its IPO on compartment C of the Euronext regulated market in Paris ("Euronext Paris").

*"I am very pleased to announce today the success of our IPO on the regulated market of Euronext in Paris. I welcome the new French, European and American shareholders, and thank them for their trust. This operation was made possible by the empowerment and the financial investment of the management team (Bill Spotnitz, João-Paulo Alves and Jan Ohrstrom), as well as the support of the historical shareholders. We are now in the best conditions to deploy our range of hemostatic products - especially HEMOBLAST™ Bellows - in Europe and North America. We will maintain our R&D investments and conduct new clinical studies to gain access to new surgical indications for the benefit of patients and clinicians."* says Etienne Binant, Chief Executive Officer of Biom'Up.

The IPO, completed within the framework of an Open Price Offer ("OPO") and a Global Placement ("Global Placement Global"), enables the Company to raise approximately €38.1 million through a capital increase (after the full exercise of the Extension Clause (the "extension clause")).

This figure could be increased to approximately €43.9 million should the Overallotment Option (the “Overallotment Option”) be fully exercised.

The price applicable to the Global Placement and the OPO has been set at €10.5 per share, at the midpoint of the IPO range.

Based on this Offering Price of €10.5 per share, Biom’Up will reach market capitalization of approximately €113 million following this operation.

The Extension Clause was fully exercised for 473 684 shares, i.e. 15%. The number of new shares could be increased by a maximum of 544 736 additional new shares should the Overallotment Option granted to the Lead Managers and Bookrunners within the framework of the Offering be fully exercised between now and November 9, 2017.

The Company’s shares will be traded on compartment C of the Euronext regulated market in Paris on a single listing line called “BUP” (ISIN: FR0013284080; Ticker: BUP) from the start of trading on October 13, 2017.

### **Biom’Up, specialist of surgical hemostasis**

Thanks to a world-renowned medical team and its scientific expertise in the field of biopolymers, Biom’Up has developed HEMOBLAST™ Bellows, a best in class hemostatic product that aims to control bleeding during surgical operations (e.g. spine, heart, orthopedic or general surgery); bleeding leads to complications during the surgery and lengthens the procedure.

HEMOBLAST™ Bellows possesses efficacy and usage characteristics that could establish it as the best hemostatic product on the market and facilitate its adoption by surgeons. It obtained the CE Mark in December 2016, and the PMA (Pre Market Approval) application was submitted to the FDA (Food & Drug Administration) in July 2017 with a view to obtain a marketing approval in the United States during the first half of 2018. Its commercial launch in the United States is planned by the end of 2018, subject to this approval being granted.

### **Acceleration in the structuring of the American teams**

Biom’up is accelerating the deployment of the American Sales & Marketing team with the recruitment of Steven Ford as Vice-President Marketing US. Steven Ford was previously Director of Marketing, Hemostats at Mallinckrodt Pharmaceuticals’ Hemostats division and Global Director of Marketing at Baxter Healthcare’s Hemostasis franchise.

At the same time, the recruitment of the American sales teams is intensifying around Dave Clark, Biom’up’s Vice-President Sales US.

### **Reminder of the purpose of the Offering**

The net proceeds raised within the framework of the Offering, i.e. €35 million, will be used to finance:

- the development of the Company’s sales force, principally in the United States - over half of the net proceeds of the Offering;
- the acceleration and intensification of the HEMOBLAST™ range’s research and development efforts to other applications, such as knee surgery or cosmetic surgery - around a quarter of the net proceeds of the Offering;
- the remainder of the net proceeds of the Offering will be used to cover its commitments and its working capital shortfall.

## Definitive terms of the Offering

### Offering Price

- The price of the OPO and Global Placement has been set at €10.5 per share.
- This price gives Biom'Up a market capitalization of approximately €113 million following the capital increase.

### Size of the Offering and gross proceeds of the operation

- 3 631 579 new shares have been issued within the framework of the OPO and Global Placement.
- The gross proceeds of the issue are of approximately €38.1 million.

### Allocation of shares subscribed to within the framework of the Offering

- Global Placement: 3,864,918 new shares allocated to institutional investors (i.e. close to €40.6 million and approx. 93% of the total number of shares offered).
- OPO: 311,397 new shares allocated to the public (i.e. close to €3.3 million and approx. 7% of the total number of shares offered).
- The OPO allotment rate for A1 and A2 orders will be 100%.

### Share capital split after the Offering

Following the Offering, on a non-dilutive basis, Biom'Up's share capital will be as follows:

	Following the issuance of 3,631,579 New Shares (including exercise of the Extension Clause but excluding exercise of the Overallotment Option)		Following the issuance of 4,176,315 New Shares (excluding exercise of both the Extension Clause and the Overallotment Option)	
Shareholders	Number of shares	% of capital and voting rights	Number of shares	% of capital and voting rights
Bpifrance Participations	1,967,006	18.2%	1,967,006	17.3%
Bpifrance Investissement (InnoBio)	1,148,542	10.6%	1,148,542	10.1%
Sub-total Bpifrance	3,115,548	28.8%	3,115,548	27.5%
Gimv	1,364,272	12.6%	1,364,272	12.0%
Lundbeckfond Ventures	1,043,687	9.7%	1,043,687	9.2%
Sham Innovation Santé	778,138	7.2%	778,138	6.9%
Fonds Viveris	570,354	5.3%	570,354	5.0%
Mérieux Participations	267,088	2.5%	267,088	2.4%
<b>Financial investors</b>	<b>7,139,087</b>	<b>66.1%</b>	<b>7,139,087</b>	<b>62.9%</b>

Other shareholders	416,183	3.9%	416,183	3.7%
Founding partners and Board members**	387,014	3.6%	387,014	3.4%
Other warrant and stock option holders	-	0.0%	-	0.0%
Float	2,860,623	26.5%	3,405,359	30.0%
<b>TOTAL</b>	<b>10,802,907</b>	<b>100.0%</b>	<b>11,347,643</b>	<b>100.0%</b>

On October 10, 2017, the Board of Directors agreed in principle to allocate, to the Group's employees and Directors, dilutive instruments liable to result in the issuance of a maximum of 350,000 new ordinary shares in the Company with a nominal value of €0.50 on the basis of the delegated powers and/or authorizations granted by the Shareholders' Meeting of August 31, 2017, representing a maximum total dilution of 3.2% based on the post-Offering share capital.

### IPO schedule

<b>October 12, 2017</b>	<ul style="list-style-type: none"> <li>Settlement-delivery of the Offering</li> </ul>
<b>October 13, 2017</b>	<ul style="list-style-type: none"> <li>The Company's shares begin trading on the Euronext market in Paris (on a single listing line called "BUP")</li> <li>Start of the possible stabilization period</li> </ul>
<b>November 9, 2017</b>	<ul style="list-style-type: none"> <li>Latest date to exercise the Overallotment Option</li> <li>End of the possible stabilization period</li> </ul>

### Identification codes for Biom'Up shares

- Name of the shares: BUP
- ISIN: FR0013284080
- Ticker: BUP
- Compartment: Euronext Paris (compartment C)
- Sector of activity: 4573 Biotechnology

## Financial intermediaries



## Advisor



## Availability of the prospectus

Copies of the prospectus concerning the Offering and the listing of Biom'Up shares on the Euronext regulated market in Paris, which was granted a visa by the AMF on September 25, 2017 under reference number 17- 508, may be obtained free of charge and upon request from Biom'Up (Parc Technologique de Lyon, 8, allée Irène Joliot Curie, 69800 Saint-Priest, France), as well as from the Company's website ([www.biomup.com](http://www.biomup.com)) and the AMF website ([www.amf-france.org](http://www.amf-france.org)).

## Risk factors

Biom'Up draws your attention to Chapter 4, "Risk factors", of the *Document de base*, and in particular to the risk factors indicated in section 4.1 on business and product risks, 4.6.1 "Historical loss risk and future loss risk" and 4.6.5, "Liquidity risk", as well as Chapter 2 of the *Note d'opération* concerning the risk factors associated with the Offering, and in particular the risk factor entitled "The future issue of financial instruments, in particular in the framework of potential additional financing, could create a risk of dilution."

## Contacts

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## About Biom'Up

Founded in 2005 and based in the Lyon suburb of Saint-Priest (France), Biom'Up designs hemostatic products based on patented biopolymers that aim to simplify surgical procedures in numerous specialties (spine, cardiothoracic, general, orthopedic, plastic) and give patients a better quality of life. Its flagship product, HEMOBLAST™ Bellows, is a unique hemostatic solution, ready to use (no preparation time needed, no need to mix, no heat required), usable once or several times during the surgery. Developed by a world-renowned scientific team, HEMOBLAST™ Bellows has obtained positive results for all the primary and secondary endpoints of Phase III of its pivotal study involving 412 patients in the United States. HEMOBLAST™ Bellows obtained its CE Mark in December 2016, and its PMA (Pre-Market Approval) application was submitted to the FDA (Food & Drug Administration) in July 2017 with a view to obtaining marketing approval in the United States in mid-2018. Since its creation, Biom'Up has benefited from the support of prominent European investors such as Bpifrance, Innobio, GIMV, Lundbeckfond, Mérieux Participation, SHAM and ACG, as well as all the Company's managers, who have invested €2 million in equity.

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With respect to the Member States of the European Economic Area, other than France, which have implemented the Prospectus Directive (each a "**Relevant Member State**"), no action has been undertaken or will be undertaken to make an offer to the public of the securities requiring a publication of a prospectus in any Relevant Member State, other than France. As a result, the new or existing shares of the Issuer may not be offered and will not be offered in any Relevant Member State, except as permitted under Article 3 of the Prospectus Directive and/or regulations applicable in the Relevant Member State.

For the purposes of this provision, an "offer to the public" in relation to the new or existing shares of the Issuer in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the new or existing shares of the Issuer to be offered so as to enable an investor to decide to purchase the new or existing shares of the Issuer, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State.

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