



PRESS RELEASE

INSIDE INFORMATION / REGULATED INFORMATION

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## **Biocartis Announces 55.91% of Offered Shares Subscribed at Closing of the Rights Subscription Period for Holders of Preferential Rights, and Start of the Sale of the Scrips through a Private Placement to Institutional Investors**

**Warning: An investment in the Company's ordinary shares (the "Shares", including the Offered Shares (as defined below) and the new Shares issuable upon conversion of the Existing Convertible Bonds, upon conversion of the New Convertible Bonds, and upon contribution in kind of the payables under the new secured loan agreement (as amended from time to time) that was announced on 1 September 2022 ("New Shares")), the Preferential Rights and/or the Scrips (all as defined below) involves substantial risks and uncertainties and the investors could lose their investment. Prospective investors should read the entire prospectus that has been prepared by the Company in the context of the Offering (the "Prospectus"), and, in particular, should refer to the chapter "Risk Factors" for a discussion of certain factors that should be considered in connection with an investment in the Shares, the Preferential Rights and/or the Scrips. Within each category of risk factors, the risks estimated to be the most material are presented first. The Company refers in particular to the risks that Biocartis does not have sufficient working capital to fund its operations and development activities, that Biocartis has incurred operating losses, negative operating cash flow and an accumulated deficit since inception and may never become profitable, that the commercial success of Biocartis will depend on the continued growth in market acceptance of the Idylla™ platform, the menu of Idylla™ and partner tests it offers and the relevance thereof, that Biocartis' past growth is not indicative (nor a guarantee) of future growth, that it may be unable to manage its growth effectively, and that it may not be successful in further growing its commercialization infrastructure, that any future capital increases by the Company (as the case may be, in the context of the comprehensive recapitalization transactions referred to in the Prospectus, that have been announced on 1 September 2022 (which could result in a dilution of existing shareholders of the Company of up to 80.97%)) could have a negative impact on the price of the Shares and could dilute the interests of existing shareholders, and that Biocartis might require substantial additional funding to respond to business challenges, take advantage of new business opportunities or repay or refinance its outstanding convertible bonds, which may not be available on acceptable terms, or at all. Potential investors should note that comments regarding material uncertainty regarding the Company's going concern were included in the reports of the Company's statutory auditor on the latest annual and interim financial statements. All of these factors should be considered before investing in the Shares (including the Offered Shares and the New Shares), the Preferential Rights and/or the Scrips. Prospective investors must be able to bear the economic risk of an investment in the Shares (including the Offered Shares and the New Shares), Preferential Rights and/or the Scrips, and should be able to sustain a partial or total loss of their investment. Each decision to invest in the Shares, Preferential Rights and/or the Scrips must be based on all information provided in the Prospectus.**

**Mechelen, Belgium, 29 November 2022** – Biocartis Group NV (the "**Company**" or "**Biocartis**"), an innovative molecular diagnostics company (Euronext Brussels: BCART), today announces that 18,718,468 new shares or 55.91% of the maximum 33,476,932 new shares it offered as part of a public offering to existing shareholders of the Company and any holders of an extra-legal preferential right (the "**Preferential Right**") (such offering, the "**Rights Offering**") for a maximum amount of EUR 25,107,699.00, were subscribed for at an issue price of EUR 0.75 per new ordinary Share (the "**Offered Shares**"), on the basis of 4 Offered Shares per 7 Preferential Rights. The rights subscription period for the Offered Shares started on 17 November 2022 and closed on 28 November 2022, at 4 p.m. CET (the "**Rights Subscription Period**").

The 25,827,312 Preferential Rights, represented by coupon n°1, that have not been exercised during or at the end of the Rights Subscription Period were converted into an equal number of scrips (the "**Scrips**"). These Scrips will be offered for sale through a private placement to institutional investors (the "**Scrips Private Placement**" and together with the Rights Offering, the "**Offering**"). This sale through the Scrips Private Placement will start today and is expected to end today.

Purchasers of Scrips in the Scrips Private Placement must irrevocably undertake to subscribe for the corresponding number of Offered Shares in the Company at EUR 0.75 per Offered Share at the ratio of 4 Offered Shares per 7

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Preferential Rights under the form of Scrips.

The net proceeds of the sale of the Scrips (the "**Net Scrips Proceeds**") (if any) will be divided proportionally between all holders of Preferential Rights who have not exercised them. If the Net Scrips Proceeds are less than EUR 0.01 per unexercised Preferential Right, the holders of Preferential Rights who have not exercised them are not entitled to receive any payment and, instead, the Net Scrips Proceeds will be transferred to the Company.

The results of the Scrips Private Placement, the global results of the Offering and the amount due to holders of unexercised Preferential Rights (if any) are expected to be announced in a press release later today, which will be available on <https://investors.biocartis.com/en/offering> and <https://investors.biocartis.com/en/press-releases>. At the request of the Company, the trading of its shares on the regulated market of Euronext Brussels has been suspended until the publication of such press release which is expected to be made later today.

The payment of the subscriptions in the Scrips Private Placement is expected to take place on or around 2 December 2022 and will be made by delivery against payment.

Delivery of the Offered Shares will take place on or around 2 December 2022. The Offered Shares will be delivered under the form of dematerialized Shares (booked into the securities account of the subscriber) or as registered Shares recorded in the Company's share register. The Offered Shares are expected to become tradeable on the regulated market of Euronext Brussels on 2 December 2022.

As described in the Prospectus, in connection with the Offering, the Company has obtained undertakings (the "**Backstop Commitments**") from certain new investors, pursuant to which these new investors have committed to subscribe for Offered Shares in the event that the Offering is not fully subscribed during the Rights Subscription Period or in the context of the Scrips Private Placement, and this for an amount of up to EUR 10.6 million, corresponding to approximately 42.22% of the Offering, subject to the terms and conditions set out in the relevant commitment letters. The Backstop Commitments are irrevocable and unconditional, subject however, to the completion of the Offering. The Company also entered into an underwriting agreement (the "**Underwriting Agreement**") with KBC Securities NV (as 'Sole Global Coordinator' and 'Sole Bookrunner') (the "**Underwriter**"), pursuant to which the Underwriter has agreed to subscribe for any Offered Shares that are not subscribed for in the Offering and that are not underwritten by new investors pursuant to the terms of the aforementioned Backstop Commitments, up to a maximum amount of EUR 14,507,699.00. Together, the Backstop Commitments and the commitment under the Underwriting Agreement allow for the subscription for 100% of the Offered Shares to be issued in the Offering. No investor has been granted any preferential rights or rights of first refusal in priority to any participant in the Scrips Private Placement.

The Belgian Financial Services and Markets Authority (the "**FSMA**") approved the English version of the Prospectus on 15 November 2022. The FSMA's approval does not imply any opinion by the FSMA on the suitability and the status of the Offered Shares, the Preferential Rights or the Scrips, or on the status of the Company, nor as an endorsement of the Company or of the quality of the Offered Shares, the Preferential Rights or the Scrips.

Additional information, subject to applicable legal restrictions, is available here: <https://investors.biocartis.com/en/offering>.

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**About Biocartis**

With its revolutionary and proprietary Idylla™ platform, Biocartis (Euronext Brussels: BCART) aspires to enable personalized medicine for patients around the world through universal access to molecular testing, by making molecular testing actionable, convenient, fast and suitable for any lab. The Idylla™ platform is a fully automated sample-to-result, real-time PCR (Polymerase Chain Reaction) based system designed to offer in-house access to accurate molecular information in a minimum amount of time for faster, informed treatment decisions. Idylla™'s continuously expanding menu of molecular diagnostic tests address key unmet clinical needs, with a focus in oncology. This is the fastest growing segment of the molecular diagnostics market worldwide. Today, Biocartis offers tests supporting melanoma, colorectal, lung and liver cancer, as well as for COVID-19, Flu, RSV and sepsis. For more information, visit [www.biocartis.com](http://www.biocartis.com) or follow Biocartis on Twitter @Biocartis\_, Facebook or LinkedIn.

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**Warning**

An investment in shares entails significant risks. Relevant investors are encouraged to read the [Prospectus](#) published by the Company after approval by the FSMA. This document is not a prospectus and investors should not subscribe for or purchase any Securities 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 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 Securities 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.

**Forward-looking statements**

*Certain statements, beliefs and opinions in this press release are forward-looking, which reflect the Company's or, as appropriate, the Company directors' or managements' current expectations and projections concerning future events such as the Company's results of operations, financial condition, liquidity, performance, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve a number of risks, uncertainties, assumptions and other factors that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties, assumptions and factors could adversely affect the outcome and financial effects of the plans and events described herein. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Forward-looking statements contained in this press release regarding past trends or activities are not guarantees of future performance and should not be taken as a representation that such trends or activities will continue in the future. In addition, even if actual results or developments are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in future periods. No representations and warranties are made as to the accuracy or fairness of such forward-looking statements. As a result, the Company expressly disclaims any obligation or undertaking to release any updates or revisions to any forward-looking statements in this press release as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based, except if specifically required to do so by law or regulation. Neither the Company nor its advisers or representatives nor any of its subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this press release or the actual occurrence of the forecasted developments. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release.*

**Important information**

*This announcement is not a prospectus for the purposes of the Prospectus Regulation or the Prospectus Regulation as it forms part of UK domestic law by virtue of the UK European Union (Withdrawal) Act 2018 and as amended by The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (each as amended) (the "UK Prospectus Regulation").*

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*There shall be no offer, solicitation, sale, subscription, purchase or exchange of Shares, Preferential Rights or Scrips (collectively, the "Securities") in any jurisdiction in which such offer, solicitation, sale, or purchase would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction. The Securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended from time to time (the "U.S. Securities Act") or the securities laws of any state of the United States, and may not be offered or sold in the United States unless these Securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Biocartis has not registered, and does not intend to register, any portion of the offering of the Securities concerned in the United States, and does not intend to conduct a public offering of Securities in the United States.*

*In addition to the public in Belgium, this communication is only addressed to and directed at persons in member states of the European Economic Area (each a "Member States") and in the United Kingdom who are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation and of the UK Prospectus Regulation, respectively ("Qualified Investors"). In addition, in the United Kingdom, this communication is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). The Securities referred to herein are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents. This announcement cannot be used as a basis for any investment agreement or decision. Biocartis is not liable if the aforementioned restrictions are not complied with by any person.*

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

*The Underwriter is 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 its clients nor for providing advice in relation to the intended Offering.*

*The Company assumes responsibility for the information contained in this announcement. Neither the Underwriter nor any of its affiliates or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. The Underwriter and each of its affiliates accordingly disclaim, to the fullest extent permitted by applicable law, all and any liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or any such statement or information. No representation or warranty express or implied, is made by the Underwriter or any of its affiliates as to the accuracy, completeness, verification or sufficiency of the information set out in this announcement, and nothing in this announcement will be relied upon as a promise or representation in this respect, whether or not to the past or future.*