



PRESS RELEASE

REGULATED INFORMATION  
5 December 2022, 17:40 CET

## **Mandatory Conversion Bondholder Notification**

*Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the Terms and Conditions of the Bonds.*

**Mechelen, Belgium, 5 December 2022** – This announcement constitutes a notice (the "Mandatory Conversion Bondholder Notification") in accordance with, respectively, Condition 5(m)(v) of the terms and conditions of the 4.00% convertible bonds due 2024/2027 (the "Existing Convertible Bonds") (ISIN BE0002651322) and Condition 6(b)(v) of the terms and conditions of the 4.50% new second lien secured convertible bonds due 2024/2026 (the "New Convertible Bonds") (together, the "Terms and Conditions of the Bonds") (ISIN BE6338582206) issued by Biocartis Group NV (the "Company" or "Biocartis"), an innovative molecular diagnostics company (Euronext Brussels: BCART).

The Company today announces, that the Recapitalisation Transactions (as such term is defined in the Terms and Conditions of the Bonds) have completed on Friday, 2 December 2022 (the "Recapitalisation Transactions Completion Date").

In accordance with the Terms and Conditions of the Bonds, the occurrence of the Recapitalisation Transactions Completion Date results in a number of consequences for the holders of the Existing Convertible Bonds and/or the New Convertible Bonds, including (but not limited to):

- the automatic extension of the Final Maturity Dates of such Bonds to 9 November 2026 (in the case of the New Convertible Bonds) and 9 November 2027 (in the case of the Existing Convertible Bonds);
- the start of the Bondholder Conversion Option Period for the New Convertible Bonds from the Mandatory Conversion Date (as defined in the terms and conditions of the New Convertible Bonds) of Friday, 16 December 2022. In accordance with Condition 6(b)(v) of the terms and conditions of the New Convertible Bonds, the Company informs the Bondholders that the lowest price per Share at which Shares were sold to investors in the Required Topco Equity Offering was EUR 0.75 per Share. Accordingly, the initial "Bondholder Conversion Option Conversion Price" (as defined in the terms and conditions of the New Convertible Bonds) is EUR 1.125 per Share; and
- the Mandatory Conversion of 10% of the principal amount outstanding under each of the Existing Convertible Bonds and the New Convertible Bonds. For the Mandatory Conversion of the Existing Convertible Bonds the Conversion Price in effect on the Conversion Date is EUR 12.8913 per Share; the Mandatory Conversion Price for the New Convertible Bonds is EUR 12.8913 per Share as well.

The aforementioned Mandatory Conversion will occur 10 Brussels business days after the Recapitalisation Transactions Completion Date. Accordingly, the Mandatory Conversion Date (in the case of the New Convertible Bonds) and the Conversion Date (in the case of the Existing Convertible Bonds) (both as defined in the Terms and Conditions of the Bonds) is Friday, 16 December 2022.

In accordance with the Terms and Conditions of the Bonds, the Bondholders are required to complete the following formalities in order to obtain delivery of the shares issued pursuant to the aforementioned Mandatory Conversion:

- a duly completed and signed Mandatory Conversion Investor Notice needs to be provided by the Bondholder to the Agent (copying such other persons as indicated in the form of the Mandatory Conversion Investor Notice) by 17:00 CET on the Cut-Off Date on **Friday, 9 December 2022**. In order to complete the Mandatory Conversion Investor Notice, a Bondholder may need to contact the financial institution at which the Bonds are held to its order, for assistance in providing the required securities and bank account details; and
- the Bondholder must request the financial institution at which the Bonds are held to its order to provide the Agent with proof that the Bonds, as specified in the submitted Mandatory Conversion Investor Notice, are held to its order or under its control and blocked by it. This proof must either be a certificate of blocking from the financial institution at which the Bonds are held, or a proof by the recognized account holder of the NBB-SSS Clearing System at which the Bonds are held, delivered by swift messaging directly to the Agent. Such proof must reach the Agent at the latest by 17:00 CET on **Monday, 12 December 2022**.

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A copy of the current form of the "Mandatory Conversion Investor Notice" can be obtained from the Agent (via its specified office or via [regulations@belfius.be](mailto:regulations@belfius.be)) or directly from the Company (via [rdegrave@biocartis.com](mailto:rdegrave@biocartis.com)).

Failure to comply with the formalities by the applicable deadlines will result in the relevant shares being sold by the Share Settlement Agent and the proceeds (if any, after deducting a.o. the costs of such procedure) being distributed rateably to the relevant Bondholders. **In view thereof, the Company encourages the Bondholders that have not yet been in contact with the Company in the context of the Recapitalisation Transactions to contact the Company urgently.**

The Terms and Conditions of the Bonds can be consulted, subject to applicable legal restrictions, on <https://investors.biocartis.com/en/convertible-bonds>.

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**More information:**

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**About Biocartis**

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**Important information**

This announcement is not a prospectus for the purposes of Regulation 2017/1129, as amended (together with any applicable implementing measures in any Member State of the European Economic Area, 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 or purchase or exchange of the Existing Convertible Bonds or the New Convertible Bonds 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.

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