

ANNOUNCEMENT REGARDING ENFORCEMENT BY SECURED CREDITORS

- *The Company's Secured Creditors have enforced their security over the shares of the Biocartis operating subsidiaries*
- *Enforcement not expected to impact Biocartis's customers, suppliers, partners or employees*

Mechelen, Belgium, 31 October 2023 – Biocartis Group NV (the "**Company**") (Euronext Brussels: BCART) announces that it has been informed by its Secured Creditors (as defined below) that the previously announced enforcement by its Secured Creditors occurred earlier today. This is in line with the Company's announcement on 26 September 2023.

Pursuant to the enforcement action, all of the shares in Biocartis NV and Biocartis US Inc., the subsidiaries through which Biocartis operates its entire European and US operations, along with substantially all cash in the pledged accounts of, as well as pledged receivables owing to, Biocartis Group NV have been transferred to an unlisted company owned by its former secured Bondholders (as defined below).

Customers, suppliers, partners, employees and trade creditors of Biocartis NV and Biocartis US Inc. are not expected to be impacted by the security enforcement and change in the parent entity.

Following the transfer of substantially all of its assets as a result of the enforcement, Biocartis Group NV is expected to be wound down in an orderly fashion and delisted. Shareholders of Biocartis Group NV will receive no distribution from the security enforcement and are expected to receive nothing at the time of its winding down, and therefore the shares are expected to have a value of zero. For the purpose of liquidation and dissolution of the Company, the Company intends to call for an Extraordinary General Shareholders' Meeting and to announce next steps. Any remaining non-collateral assets of Biocartis Group NV may be disposed of post-enforcement, although these are not expected to be material.

The interests and claims of the EUR 16 million unsecured 4.00% convertible bonds due 2027 (ISIN BE0002651322) have been automatically written down to zero pursuant to their terms as part of the enforcement.

Future regulatory releases of Biocartis Group NV will be posted on the following website: biocartisgroupnv.be

In the coming days, the former Bondholders of the Company will inject not less than EUR 40 million of equity capital into the new unlisted holding company and its subsidiaries to fund working capital, capital expenditures and investments, and to pay costs and expenses. In conjunction with the enforcement process, the business's debt burden has been reduced by EUR 132 million, allowing it to continue the operations of the former Biocartis group. The new holding company and its subsidiaries will continue to operate under the Biocartis brand, and existing management is expected to continue.

References in this release to "**Bondholders**" are to the holders of Company's 4.5% Second Ranking Secured Convertible Bonds due 2026 and references to "**Secured Creditors**" are to the Bondholders and the lenders under its first lien convertible term loan facility.

--- END ---

Website: www.biocartisgroupnv.be

e-mail info@biocartisgroupnv.be

This press release is not for distribution, directly or indirectly, in any jurisdiction where to do so would be unlawful. Any persons reading this press release should inform themselves of and observe any such restrictions. The Company takes no responsibility for any violation of any such restrictions by any person. This press release does not constitute an offer to sell or buy, nor the solicitation of an offer to sell or buy, any securities referred to herein in any jurisdiction. Any solicitation or offer will only be made pursuant to a confidential offering memorandum and only to such persons and in such jurisdictions as is permitted under applicable law.

No securities of the Company may be offered or sold in the United States of America absent registration with the United States Securities and Exchange Commission or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). Any new securities to be issued by New Biocartis pursuant to the Transaction will not be registered under the Securities Act or any U.S. state securities laws. Therefore,

Biocartis Group NV

such new securities may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and any applicable U.S. state securities laws.

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 liquidation, results of operations, financial condition, liquidity, performance, prospects, growth, strategies, the industry in which the Company operates, and the effect of the Transaction,. 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.