

Oxurion signs a letter of intent for the planned acquisition of a preclinical microbiology CRO to diversify and strengthen its presence in the Toulouse region

Leuven, BELGIUM – June 19, 2025 at 8:30 AM CET, Oxurion NV (Euronext Brussels: OXUR), a biopharmaceutical company based in Leuven, announces the signing of a letter of intent (LOI) to acquire 70% of the share capital of a company specialized in preclinical microbiology services for human and animal health, dermocosmetics, and nutraceuticals. This planned acquisition is aligned with Oxurion's strategy to diversify and expand its areas of expertise, while reinforcing its footprint within the Toulouse CRO ecosystem.

Advanced scientific expertise in infectious diseases and applied microbiology

Active for over ten years, the target company is a leading independent preclinical player, specialized in human and animal infectious diseases. It offers a broad range of R&D services spanning all phases of product profile definition (TPP), from target identification to the evaluation of efficacy, safety, and pharmacokinetics. Leveraging its scientific and technical capabilities, the company contributes to the development of innovative treatments against resistant bacteria, respiratory viruses, fungal infections, as well as intestinal and systemic disorders. These activities are carried out using both standard and customized models, in BSL2 and BSL3 environments (biosafety level 2 and 3 laboratories suitable for moderately to highly infectious agents).

The company has progressively expanded into high-potential adjacent sectors such as dermocosmetics, nutraceuticals, and wellness. It demonstrates strong command of applied microbiology to assess the efficacy, tolerance, and mode of action of new active ingredients on the skin, scalp, or gut microbiota. To this end, it employs a wide array of in vitro, ex vivo, 3D, and organoid models to deliver translatable data supporting brands and laboratories seeking distinctive and robust scientific validation. Its portfolio includes over 140 industrial and academic clients, underscoring its integration into health innovation ecosystems across Europe and globally.

Transaction structure

- Oxurion plans to acquire 70% of the target company's share capital. In 2024, the company recorded €1 million in revenue (a 64% increase compared to €0.6 million in 2023).
- The company reported EBITDA of -€174K in 2023 and +€156K in 2024.
- For 2025, the company projects €1.6 million in revenue and €250K in EBITDA.
- The transaction values the target company at €750,000 (100% basis). The financial structure includes an initial payment of €525,000 at closing, followed by an earn-out based on performance:
 - Up to €1.5 million one year after closing if EBITDA over the 12-month post-closing period reaches €350K;
 - Up to €0.6 million two years after closing if EBITDA over the preceding 12-month period reaches €500K.

Although Oxurion's management will seek to maximize the use of non-dilutive instruments, the transaction will have a dilutive effect for shareholders, the extent of which remains to be determined. The goal of this potential transaction is to offset the dilution through value creation for shareholders. The financing structure for the transaction is currently being finalized by Oxurion.

Signing of final documentation is expected by the end of October 2025.

The transaction is subject to due diligence (financial, legal, technical), which is scheduled to begin in June with completion expected by the end of August 2025. It is also subject to mutual agreement on the legal documentation and, if applicable, to the fulfillment of legal conditions (such as worker information and foreign direct investment control procedures for strategic French assets).

Oxurion has been granted an exclusivity period until 30 September 2025, during which the target company and its shareholders agree not to initiate or engage in discussions with third parties regarding any competing transaction.

Structural growth drivers through 2028

The target company's development plan aims to achieve consolidated revenue of over €3.5 million by 2028, more than triple its current level. This growth will be driven by increased activity in the high-growth nutraceutical and dermocosmetic segments. Fueled by demand for innovative, personalized, and scientifically validated products, these markets offer strategic growth opportunities. Thanks to its advanced technology platforms, the company is able to deliver reliable assessments of ingredient efficacy and safety, in compliance with international regulatory standards.

A growth-driving project for Oxurion

By joining the Oxurion group, the target company will gain access to additional levers to execute its growth strategy, including sectoral and geographic expansion. Already profitable and growing, with annual revenues above €1 million and increasing profitability, the target will provide Oxurion with an immediate new revenue stream.

In parallel, this acquisition will allow Oxurion to further diversify its operations.

Oxurion also anticipates commercial synergies: the Group's expanded service offering will allow it to address a broader client base and capitalize on cross-selling opportunities across its activities.

In parallel, Oxurion continues to finalize the acquisition of Axiadis CRO, signed in May 2025.

Oxurion will provide regular updates on the progress of these transactions and will keep the market informed of the next steps.

About Oxurion

Oxurion NV (Euronext Brussels: OXUR) is a biopharmaceutical group in transition, combining therapeutic innovation with technologies applied to clinical research. Through its rapidly expanding technology division, Oxurion is building integrated expertise around clinical data, with the ambition to accelerate, secure, and transform the processes involved in developing new treatments.

The Group's headquarters are located in **Leuven, Belgium**.

More information: www.oxurion.com

Important information about forward-looking statements

Certain statements in this press release may be considered "forward-looking". Such forward-looking statements are based

on current expectations, and, accordingly, entail and are influenced by various risks and uncertainties. The Company therefore cannot provide any assurance that such forward-looking statements will materialize and does not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or any other reason. Additional information concerning risks and uncertainties affecting the business and other factors that could cause actual results to differ materially from any forward-looking statement is contained in the Company's Annual Report. This press release does not constitute an offer or invitation for the sale or purchase of securities or assets of Oxurion in any jurisdiction. No securities of Oxurion may be offered or sold within the United States without registration under the U.S. Securities Act of 1933, as amended, or in compliance with an exemption therefrom, and in accordance with any applicable U.S. state securities laws.

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