

THX Pharma and Biocodex announce a strategic licensing agreement covering three rare diseases.

Biocodex has acquired two licenses from THX Pharma to develop and commercialize Batten-1 worldwide and TX01 in the United States and Canada. The total deal value is up to €173 million, including a €12 million upfront payment, up to €161 million in development and commercialization milestone payments, and tiered double-digit royalties on net sales.

Lyon et Gentilly, France, 10 February 2026, 6.00 pm CET – THX Pharma (Theranexus), a biopharmaceutical company specializing in the treatment of rare neurological diseases, and Biocodex, an independent international pharmaceutical group, announce the execution of a strategic licensing agreement to advance the development of two drug candidates in three rare diseases with high unmet medical needs: Batten disease with Batten-1, and Gaucher disease and Niemann-Pick disease type C with TX01.

These genetically inherited diseases, often affecting pediatric populations, cause severe and progressive visceral, hematological, or neurological impairments, with a major impact on patients' quality of life and life expectancy. For some of these conditions, there are either no or only very limited therapeutic options, making each development program a considerable scientific, medical, and human progress.

In this context, Biocodex will hold two licenses:

- an exclusive global license for the development and commercialization of Batten-1, a drug candidate developed by THX Pharma for the treatment of juvenile Batten disease (CLN3),
- a regional exclusive license covering the United States and Canada for the development and commercialization of TX01, a new formulation of an already approved compound for the treatment of Gaucher disease and Niemann-Pick disease type C.

Under the terms of the agreement, THX Pharma will receive total payments of up to €173 million, including €12 million upfront payment and up to €161 million in development and sales milestone payments, as well as tiered double-digit royalties on net sales. As part of the collaboration, THX Pharma will lead the clinical development of the programs, with financial and scientific support from Biocodex. The latter will be responsible for compassionate use programs, market access, and commercialization activities in the territories covered by each license.

This agreement is aligned with Biocodex's longstanding commitment to rare neurological diseases. It builds on the expertise developed over more than thirty years, through an approach that combines scientific rigor, long-term clinical development, and a strong focus on the life journey of patients and their families, beyond the treatment alone.

The shared ambition of Biocodex and THX Pharma is to advance therapeutic solutions where unmet needs remain significant, drawing on science, partnership, and ongoing dialogue with all stakeholders, including healthcare professionals and patient advocacy groups.

Mathieu Charvériat, President and Chief Executive Officer of THX Pharma, stated: *“This strategic agreement with Biocodex represents a major step forward and a significant value-creation milestone for THX Pharma. It validates the scientific and strategic value of our assets by partnering with a leading French pharmaceutical company with strong clinical development capabilities, recognized industrial and regulatory expertise, and a solid international commercial presence in the field of rare neurological diseases. Moreover, this alliance with Biocodex enables the launch of a more ambitious project, both in Europe and in the United States, thereby maximizing our chances of success for the benefit of patients. Together, we will bring forward innovative therapeutic solutions in three rare diseases affecting thousands of people worldwide: Batten disease, Niemann-Pick disease type C, and Gaucher disease.”*

Nicolas Coudurier, Chief Executive Officer of Biocodex, added: *“By partnering with THX Pharma, Biocodex is fully aligned with its innovation strategy dedicated to rare diseases with high unmet medical needs. Building on the experience gained with Diacomit® in Dravet syndrome, we were convinced by THX Pharma’s scientific expertise and the strong alignment with our values of innovation in the service of health. We are also pleased to continue this commitment alongside dedicated research organizations, such as Beyond Batten Disease Foundation, in the interest of patients and their families.”*

About Batten-1

Batten-1 is currently preparing for a Phase 3 clinical trial, with initiation planned for 2026. Juvenile Batten disease (CLN3) is an ultra-rare pediatric neurodegenerative disorder leading to progressive loss of vision, cognitive and motor functions, and ultimately death in early adulthood. No treatment has been approved to date. Batten-1 aims to become the first available therapy for this condition. This license reflects a long-term ambition, with an international launch targeted around 2030. As part of the collaboration, THX Pharma will lead the Phase 3 study of Batten-1, with scientific and financial support from Biocodex. Biocodex will be responsible for obtaining marketing authorizations, market access activities, and commercialization in the territories covered by the licenses.

About TX01

TX01 is based on an adapted oral formulation of an already approved active ingredient. It is intended for the treatment of two rare lysosomal diseases:

- **Niemann-Pick disease type C**, a severe neurodegenerative disorder causing progressive decline in motor and cognitive functions, with reduced life expectancy,
- **Gaucher disease type 1**, a rare metabolic disorder characterized by lipid accumulation in certain organs, potentially leading to hematological, skeletal, and visceral complications.

This approach aims to improve treatment administration and better address the specific needs of these patients.

About Biocodex

Biocodex is an independent French pharmaceutical company operating in more than 100 countries through its subsidiaries or partners. A pioneer in the exploration of the gut microbiota, the company has made it a central strategic focus, driven by the conviction that this ecosystem is key to a more holistic approach to health.

The Group develops innovative healthcare solutions across four complementary areas: microbiota, women's health, rare diseases, and established products addressing everyday health needs (mental health, sleep, pain, etc.). True to its family-owned identity, Biocodex promotes a committed vision of health that combines scientific excellence, a strong industrial base in France, international reach, and corporate social responsibility. This commitment has been recognized with the "Engagé RSE" label – Confirmed level (★★), awarded by AFNOR Certification and recognized across Europe through Responsibility Europe.

Empowering everyone to live fully is Biocodex's purpose, embodied by its 1,800 employees worldwide.

For more information:

<http://www.biocodex.com>

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About THX Pharma

THX Pharma (Theranexus) is a biopharmaceutical company specializing in the development of innovative treatments for rare neurological diseases. The company is developing in particular TX01, a new formulation intended for the treatment of Gaucher disease and Niemann-Pick disease type C, as well as Batten-1, a drug candidate targeting the juvenile form of Batten disease.

TX01 is the subject of several licensing agreements with international pharmaceutical partners, including Exeltis and Biocodex, for its development and commercialization in different regions of the world. Batten-1 is covered by a global licensing agreement with Biocodex for its development and commercial exploitation.

THX Pharma also has an innovative antisense oligonucleotide platform, co-developed with leading research laboratories, dedicated to the development of new therapeutic approaches for rare neurological diseases.

THX Pharma is listed on the Euronext Growth market in Paris (ISIN: FR0013286259 – ALTHX).

For more information:

<http://www.theranexus.com>

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