

PRESS RELEASE

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CONCLUSION OF AN AGREEMENT BETWEEN EUROBIO SCIENTIFIC AND A CONSORTIUM LED BY EUROBIO SCIENTIFIC'S TEAM OF ENTREPRENEURS AND MANAGERS, IK PARTNERS AND NEXTSTAGE AM WITH A VIEW TO FILE A VOLUNTARY TENDER OFFER AT A PRICE OF €25.30 PER EUROBIO SCIENTIFIC SHARE

- The Offer Price represents a premium of 67.5 % over the volume-weighted average share price over 60 trading days¹ and of 39 % over the last closing price of Eurobio Scientific shares prior to the announcement of the Offer
- The Board of Directors of Eurobio Scientific:
 - has unanimously approved the principle of the proposed transaction in accordance with the recommendations of the *ad hoc* committee, without prejudice to the review of the contractual documentation and the Offer documentation to be carried out by the independent expert
 - will meet at a later date to issue a reasoned opinion on the Offer after consultation with the Company's social and economic committee ("CSE") and receipt of the independent expert's report
- An *ad hoc* committee, comprising a majority of independent directors and chaired by one of them, supervises the work of Ledouble SAS, which has been chosen as the independent expert
- The Offer is expected to be filed at the end of September with the AMF (French financial markets authority) and will be subject to the prior approval of the competent merger control and foreign investment control authorities in France and Italy.

Paris, July 31st, 2024, 9:00 pm

Eurobio Scientific (FR0013240934, ALERS), a leading French group in the field of specialty *in vitro* medical diagnostics (the "**Company**"), announces that funds managed by NextStage AM and IK Partners, together with Mr. Denis Fortier, CEO, and other members of the Company's Board of Directors and senior management², have decided to form a consortium (the "**Consortium**") in order to launch a voluntary tender offer for all of the outstanding Eurobio Scientific shares (the "**Offer**"), which may be followed, if the conditions are met, by a squeeze-out.

The Company's Board of Directors, which met on July 31st 2024, approved the principle of the proposed transaction, which would accelerate Eurobio Scientific's organic and inorganic growth plan. The Offer, which would enable the Company's shareholders to benefit from a significant and immediate liquidity opportunity, will be made at a price of 25.30 euros per Eurobio Scientific share (the "**Offer Price**"), which represents a premium of 39 % over its last closing price prior to the announcement of the Offer and of 67.5 % over its volume-weighted average price over 60 trading days.

¹ Volume-weighted average price over 60 trading days until July 30th, 2024.

² Mr. Denis Fortier (CEO), Ms. Cathie Marsais (Deputy CEO), Mr. Olivier Bosc (Deputy CEO), Mr. Jean-Michel Carle-Grandmougin (Deputy CEO and Director) and Mr. Hervé Duchesne de Lamotte (Director)

The Board also authorised the conclusion of a cooperation agreement in connection with the Offer between the Company and EB Development SAS, a company indirectly wholly-owned by funds managed by IK Partners and intended to be jointly owned, directly or indirectly, by the members of the Consortium (the "**Bidder**"), if the Offer is successful.

An important step in securing the Company's development

The Company's ambition is to pursue its development in the fields of infectious diseases, transplantation and oncology. The Company realized that the listing of its shares did not provide the flexibility theoretically offered by the stock market for its financing, and that it did not have the financial resources to support its development. Furthermore, in an environment that penalises mid caps, the cost and constraints associated with the listing seem less and less justified. The objective of the proposed Offer is to back the Company with a new institutional partner, IK Partners, a leading European private equity firm with the resources and support of a large international organisation, to meet its needs. The members of the Consortium recognize the Group's positioning in the field of *in vitro* diagnostics and life sciences, and are convinced that going private would provide a better environment for development.

The proposed Offer meets all of the Company's strategic objectives and would enable it to pursue its development plan with a shareholder base that actively supports its strategy.

The Board of Directors of Eurobio Scientific approves the Offer pending the opinion of the CSE and the conclusions of the independent expert.

Following the recommendation of its *ad hoc* committee composed of Mr. Patrick de Roquemaurel (chairman of the committee and independent director), Mr. Michel Picot (independent director) and Mr. Hervé Duchesne de Lamotte, the Board of Directors of the Company, which met on July 31st, 2024, expressed a positive preliminary opinion under the terms of which the directors unanimously and favourably approved the principle of the Offer, it being specified that this opinion will be reviewed in accordance with the detailed study of the terms and conditions of the draft Offer and the report to be drawn up by the independent expert.

This decision was taken unanimously by the directors, it being specified that, having declared, prior to the Board meeting, the potential conflict of interest in which they find themselves as a result of the conclusion of an Investment Agreement with the other members of the Consortium, Ms. Catherine Courboillet, Mr. Denis Fortier, Mr. Jean-Michel Carle-Grandmougin, Mr. Hervé Duchesne de Lamotte and EurobioNext, represented by Mr. Grégoire Sentilhes, directors who are also members of the Consortium, undertook to vote in accordance with the recommendation of the *ad hoc* committee in order to avoid any potential conflict of interest and to ensure that the quorum and majority required for the validity of the decision of the Company's Board of Directors were met.

On the proposal of the *ad hoc* committee, and in accordance with the provisions of Article 261-1 of the General Regulation of the *Autorité des marchés financiers* (French financial markets authority, or the "**AMF**"), the Board of Directors has confirmed Ledouble, represented by Olivier Cretté (8, rue Halévy - 75009 Paris +33 (0)1 43 12 57 16 - ocrette@ledouble.fr), as the independent expert responsible for issuing a report on the financial terms of the Offer (including the possible implementation of a squeeze-out procedure), and the absence of related agreements likely to affect the equal treatment of shareholders. The conclusion of the report will take the form of a fairness opinion.

The Board of Directors has also decided to initiate today an information-consultation procedure with the CSE.

After considering the opinion of the CSE and the report of the independent expert, the Board of Directors of the Company will issue, on the prior recommendation of its *ad hoc* committee, a reasoned opinion on the Offer and its consequences for the Company, its shareholders and its employees.

The reasoned opinion of the Board of Directors, together with the report of the independent expert, will be appended to the final reply document prepared by the Company and approved by the AMF.

Cooperation agreement between the Company and EB Development SAS

The cooperation agreement for the Offer between the Company and the Bidder was authorised by the Board of Directors on July 31st, 2024, in accordance with the procedure for regulated agreements. Mr. Denis Fortier, Mr. Jean-Michel Carle-Grandmougin, Mr. Hervé Duchesne de Lamotte, Ms. Catherine Courboillet and EurobioNext, represented by Mr. Grégoire Sentilhes, directors and members of the Consortium, did not take part in the decision.

Under the terms of this agreement, the Company, in particular:

- undertook not to tender its treasury shares (i.e., to date, 206,743 shares in the Company) to the Offer;
- undertook to refrain from soliciting, initiating or encouraging tender offers competing with the Offer and, more generally, any alternative transaction with any person other than the Bidder; and
- and, more generally, entered into reciprocal cooperation undertakings customary in tender offers.

The Company has also undertaken to conduct the Group's activities in the normal course of business between the signing of the cooperation agreement and the end of the Offer period.

Investment Agreement

On July 31st, 2024, the members of the Consortium entered into an investment agreement in order to set out the main terms and conditions of the Offer and of the investment by its members for the purposes of the Offer (the "**Investment Agreement**"). Under the terms of the Investment Agreement, the Bidder and the members of the Consortium declared that they were acting in concert within the meaning of article L. 233-10 of the French Commercial Code and EurobioNext, a shareholder and director of the Company, has undertaken to contribute to the Bidder all of the shares of the Company that it holds (i.e. 34.04% of the share capital and theoretical voting rights of the Company³), by way of a contribution in kind with effect before the first settlement-delivery of the Offer if the Offer is successful.

Commitments to contribute to the Offer

On June 7th, 2024, Echiumbio Holding B.V., holding 9.42% of the Company's share capital to date, committed to IK Partners to tender the Company shares it holds to the Offer. In addition, under the terms of the Investment Agreement, Mr. Denis Fortier, Mr. Hervé Duchesne de Lamotte and Ms. Cathie Marsais have undertaken to tender the shares of the Company that they hold, which together represent 0.12% of the Company's share capital.

These commitments may be revoked if a competing tender offer has been declared compliant by the AMF and opened at a price higher than the Offer Price, and if the Bidder does not file a competing improved tender offer.

Conditions precedent and timetable for the Offer

It is expected that the draft Offer document and draft reply document will be filed at the end of September by the Bidder and the Company respectively, so that the Offer can be submitted to the AMF in October 2024.

In accordance with applicable regulations, the filing of the Offer is subject to the appointment of an investment services provider, approved to carry out underwriting activities and guaranteeing the content and

³ Based on the total number of shares and theoretical voting rights in the Company determined in accordance with article 223-11 of the AMF's General Regulations as at July 31st, 2024, i.e. 10,248,871 ordinary shares corresponding to 10,248,871 theoretical voting rights.

irrevocable nature of the commitments made by the Bidder, and to the issue by the AMF of an opinion of conformity of the Offer.

The Offer is subject to the condition precedent of the authorization from the European Commission under merger control regulations, it being specified that the Bidder reserves the right to waive this condition, and the opening of the Offer is subject to the prior authorization from the competent foreign investments control authorities in France and Italy.

Subject to the issue by the AMF of its opinion on the conformity of the Offer, the Offer will be opened in the days following the Bidder's obtaining the necessary authorizations for the control of foreign investments in France.

In addition to the mandatory expiry threshold provided for in Article 231-9, I, 1° of the AMF's General Regulation, the Offer will be subject to a waiver threshold pursuant to Article 231-9, II of the AMF's General Regulation, allowing the Bidder to withdraw the Offer if less than 66.66% of the Company's shares and theoretical voting rights are tendered at the end of the Offer.

Pre-offer period

This press release opens a pre-offer period within the meaning of the AMF General Regulation.

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About Eurobio Scientific

Eurobio Scientific is a key player in the field of specialty in vitro diagnostics. It is involved from research to manufacturing and commercialization of diagnostic tests in the fields of transplantation, immunology and infectious diseases, and sells instruments and products for research laboratories, including biotechnology and pharmaceutical companies. Through many partnerships and a strong presence in hospitals, Eurobio Scientific has established its own distribution network and a portfolio of proprietary products in the molecular biology field. The Group has approximately 290 employees and four production units based in the Paris region, in Germany, in the Netherlands and in the United States, and several affiliates based in Dorking UK, Sissach Switzerland, Bünde Germany, Antwerp Belgium, Utrecht in The Netherlands and Milan in Italy.

Eurobio Scientific's reference shareholder is the EurobioNext holding company which brings together its two directors, Jean-Michel Carle and Denis Fortier, alongside the "Pépites et Territoires" by AXA & NextStage AM investment program, managed by NextStage AM. For more information, please visit: www.eurobio-scientific.com

The company is publicly listed on the Euronext Growth market in Paris
Euronext Growth BPI Innovation, PEA-PME 150 and Next Biotech indices, Euronext European Rising Tech label.
Symbol: ALERS - ISIN Code: FR0013240934 - Reuters: ALERS.PA - Bloomberg: ALERS:FP

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About IK Partners

IK Partners ("IK") is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €17 billion of capital and invested in over 190 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikpartners.com

About Nextstage AM

NextStage AM is an independent management company based in Paris, approved by the AMF, that has cultivated since its creation in 2002 an "entrepreneur-investor" philosophy, and is one of the pioneers and leaders of innovative and patient growth capital in France. NextStage AM has developed, step by step, a multi-strategy Private Equity platform that represents in terms of assets, directly and indirectly, €8 billion of AUM at the end of June 2024. NextStage AM invests in a limited number of SMEs and ETIs (81 portfolio companies as of 30/06/2024), French and European, innovative and growing, to which it provides entrepreneurial expertise as an investor, and strong operational support throughout their transformation. NextStage AM provides long-term support to these SMEs and ETIs involved in smart health, environmental innovation, and digital transformation. NextStage AM gives them the means to accelerate their development and their innovative capacity to become "Champions" on their markets, both in France and internationally, through organic and/or external growth.

<https://www.nextstage-am.com>