



Press Release

Crossject announces initiation of coverage by ODDO BHF

Rated "Outperform" with price target of €7.10

Analysts cite \$60 million BARDA contract for Crossject's ZEPIZURE® as validation of platform

Dijon, France November 28, 2023, 07:30 CET -- Crossject (ISIN: FR0011716265; Euronext: ALCJ), a specialty pharma company developing needle-free auto-injectors for emergency situations, announces initiation of coverage of its stock by analysts at independent financial group ODDO BHF.

The ODDO BHF analysts rated Crossject as "Outperform" with a price target of €7.10, citing the significant advantages associated with the company's needle-free ZENEO® device, which enables easily administered injections to be delivered by patients and untrained caregivers in a fraction of a second in emergency situations. Crossject's contract with the U.S. Biomedical Advanced Research and Development Authority (BARDA) to procure ZEPIZURE®, previously known as ZENEO® Midazolam, for nerve agent-induced epileptic seizures, is an important validation of the platform, the analysts said.

"The group's expertise and the difference vis-à-vis its rivals lies in its needle-free ZENEO device. The injectable drug market represents more than 20% of the pharmaceutical market, driven in part by auto-injection. We see this innovation as offering a real improvement in patient comfort and the assurance of an effective injection, particularly in emergency situations," ODDO BHF analysts Martial Descoutures and Oussema Denguir said. "With a firm [BARDA] order for \$60m for its first candidate product ZENEO Midazolam, we expect the first sales from 2024 pending approval at end-2023/start of 2024. We also factor in the group's two priority candidates which will be launched on the market between 2024 and 2026 and see the rest of the clinical portfolio as free option."

The new initiation complements Crossject's ongoing coverage by the analysts from Invest Securities and Alpha Value.

All reports on Crossject prepared by analysts represent the views of those analysts, and are not necessarily those of Crossject. Crossject is not responsible for the content, accuracy or timelines provided by the analysts.

A copy of the research report may be obtained directly from the analysts at ODDO BHF by contacting Martial Descoutures at martial.descoutures@oddo-bhf.com.

ODDO BHF SCA and the issuer have agreed that ODDO BHF SCA will produce and disseminate investment recommendations on the issuer equity side as a service to the issuer.

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About ODDO BHF

ODDO BHF is a Franco-German financial group with a history dating back more than 170 years. It was founded by a French family-owned bank and a German bank specializing in small and mid-sized companies. With 2,700 employees, of which 1,400 in Germany and Switzerland and 1,300 in France and Tunisia, and more than €128 billion in client assets under management, ODDO BHF operates in three main business lines – private banking, asset management, and corporate and investment banking.

About Crossject

Crossject SA (Euronext: ALCJ; www.crossject.com) is an emerging specialty pharma company. It is in advanced regulatory development for ZEPIZURE[®], an epileptic rescue therapy, for which it was awarded a \$60 million contract with the U.S. Biomedical Advanced Research and Development Authority (BARDA). ZEPIZURE[®] is based on the Company's award-winning needle-free autoinjector ZENEO[®], designed to enable patients and untrained caregivers to easily and instantly deliver emergency medication via intramuscular injection on bare skin or even through clothing. The Company's other products in development include rescue therapies for allergic shocks, adrenal insufficiencies, opioid overdose and asthma attacks.

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