



Press Release

CROSSJECT prepares for the launch of a capital increase with preferential subscription rights of around 5 million euros in preparation for commercial and production activities linked to EUA approval

- The amount of the proposed transaction ("the Offer") might be increased to around 5.8 million euros if the extension clause is exercised;
- Gemmes Venture, the Company's reference shareholder, announced its intention to guarantee the capital increase in cash up to the amount required for its completion (i.e. 75% of the initial amount of the issue);
- Heights Capital Management is supporting the Offer.

Dijon, France, May 20, 2025 (7.30 AM CET)- CROSSJECT (ISIN: FR0011716265; Euronext: ALCJ), the specialty pharma company in advanced phases of development and registration for ZEPIZURE®, an emergency injectable for the management of epilepsy crises, plans to launch a capital increase with maintenance of preferential subscription rights in early June, for a gross amount of around 5.0 million euros ("the Offer"), which might be increased to around 5.8 million euros if the extension clause is exercised.

Patrick ALEXANDRE, CEO of CROSSJECT highlighted: «In line with our progress towards a rapid filing of the ZEPIZURE® dossier with the FDA under the EUA procedure, we aim to have the necessary resources and financial flexibility to meet the demands of our US partner. Subject to FDA approval, our entire team is focused on our ability to deliver in response to the CHEMPACK program in support of US national preparedness against chemical threats. We also continue to be proactive in building our commercial infrastructure in the USA. »

Preliminary characteristics of the Offer

The planned Offer would consist of a capital increase through the issue of new shares with maintenance of preferential subscription rights.

The capital increase would be decided in accordance with the authorization granted by the Supervisory Board at its meeting of May 19, 2025, and with the 7th resolution adopted by the Annual General Meeting of June 27, 2024, under which the shareholders delegated authority to the Managing Board to issue ordinary shares with pre-emptive subscription rights, up to a maximum nominal amount of 900,000 euros, excluding any preservation of rights.

The transaction will be the subject of a specific press release at the time of the decision to launch

the transaction, setting out the terms and conditions and the timetable. In view of the transaction, CROSSJECT will shortly suspend the exercise of dilutive instruments (warrants¹ and convertible bonds ("OCA")²).

Objectives of the Offer

As announced on May 7, CROSSJECT continues to focus on the preparation of the EUA submission to the FDA and remains on schedule to finalize production of the validation batches in June. In addition, CROSSJECT has started a first production run of EUA batches, intended for the first delivery of the CHEMPACK program as part of the US national preparedness against chemical threats, in agreement with its American partner, the Biomedical Advanced Research and Development Authority (BARDA). CROSSJECT continues to allocate a significant portion of its resources also to its infrastructure in the United States and to its other product candidates.

In this context, the Company intends to use the net proceeds of the issue as follows:

- Approximately 60% will be allocated to the final development phases of ZEPIZURE® and to the initiation of production steps, including the related build-up of inventories, ahead of any reimbursement by the U.S. partner;
- Approximately 40% will be used to finance R&D for its other projects, ZENEO® Adrenaline and ZENEO® Hydrocortisone, to repay certain financial creditors, and to cover general and administrative expenses and corporate development expenses, particularly in the United States.

If the Offer is limited to 75% of the issue, i.e. around 3.8 million euros, CROSSJECT will allocate the net proceeds to the above activities on a pro rata basis, giving priority, nevertheless, to activities linked to the registration and to the production of ZEPIZURE®.

With the net proceeds of the Offer, the Company estimates that its net working capital would be sufficient to meet its obligations until the end of 2025, assuming the first payments from its American partner following the first deliveries. The Company is considering dilutive and non-dilutive financing complements to extend its cash runway until receipt of the first payments from its US sponsor, expected in the third quarter of 2025. The Company might also receive additional funds from the exercise of the warrants issued on December 13, 2024 for up to a maximum amount of around €10.2 million, to meet additional potential financing needs.

Subscription intents of certain important shareholders

Gemmes Venture, a 26% reference shareholder in the Company, announced its intention to guarantee the Offer in cash up to the amount required for its completion (i.e. 75% of the initial amount of the issue).

The OCA holder affiliated with Heights Capital Management, Inc. ("Heights") has also already indicated its intention to subscribe to the planned capital increase by offsetting against its claim of around 0.5 million euros corresponding to the cash reimbursement of the final redemption date of the OCA on April 28, 2025.

Risk factors

The Company draws the public's attention to the risk factors relating to the Company and its activities presented in its 2024 Annual Report, available on the Company's website (www.crossject.com).

¹ 3,635,756 warrants issued on December 13, 2024, exercisable until December 13, 2027, listed on Euronext Growth Paris under Isin code FR001400UR90.

² Issue of 2 tranches of bonds convertible into new shares or redeemable in cash (OCAs) issued on February 28, 2024 and February 7, 2025, maturing on December 28, 2027.

Documentation

Insofar as the amount of the Offer is less than 8 million euros (calculated over a 12-month period), the planned Offer will not give rise to a prospectus approved by the AMF.

About CROSSJECT

CROSSJECT SA (Euronext: ALCJ; www.crossject.com) is an emerging specialty pharmaceuticals company developing medicines for emergency situations harnessing its award-winning needle-free auto-injector ZENEO® platform. CROSSJECT is in advanced regulatory development for ZEPIZURE®, an epileptic rescue therapy, for which it has a \$60 million contract* with BARDA. The Company's versatile ZENEO® platform is designed to enable patients or untrained caregivers to easily and instantly deliver a broad range of emergency drugs via intramuscular injection on bare skin or even through clothing. The Company's other products in development include mainly solutions for allergic shocks and adrenal insufficiencies, as well as therapies and other emergency indications.

* This project has been supported in whole or in part with federal funds from the US Department of Health and Human Services; Administration for Strategic Preparedness and Response; BARDA, under contract number 75A50122C00031.

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