PRESSE RELEASE

Affluent Medical announces upcoming acquisition of Caranx Medical and Artedrone, becoming Carvolix, pioneering cardiovascular therapies with AI driven autonomous mini-robots and innovative implants

- **In a cashless transaction, the acquisitions unite mini-robotic, AI and implant technologies that will empower interventional cardiologists to transform cardiac valve replacement and emergency stroke care for a combined market estimated at $23B by 2030**
- **Concomitant financing of up to €30M with a first tranche of €10M secured from Truffle Capital (€5M) and Edwards Lifesciences (€5M) at a 67% premium share price of €2.34. Other investors are expected to join this first tranche.**
- **TAVIPILOT Software, an AI-driven guidance system for transcatheter aortic valve replacement, received FDA clearance in July 2025, advancing Carvolix toward an expected commercialization in Q1 2026 in the US**
- **Closing of the transaction expected by the end of January 2026 with a shareholder general meeting convened for January 30, 2026**

Aix-en-Provence, December 19th, 2025 – 5:45 p.m. CET – Affluent Medical (ISIN: FR0013333077 – Ticker: AFME – "Affluent" or the "Company"), a French clinical-stage medical technology company specializing in the international development and industrialization of breakthrough implantable medical devices, is today announcing that it has entered into binding agreements to acquire Caranx Medical and Artedrone to form a new, integrated MedTech company named Carvolix, for a closing price of respectively €16.6M and €11.4M entirely paid through the issuance of new shares of Affluent, subject to possible earn-out payments.

This strategic consolidation is designed to create a company for the 21st century interventional cardiologist – leveraging world leading technology in AI driven autonomous mini-robots with a mission to democratize complex, life-saving procedures. The combined platforms position Carvolix to accelerate radical innovation, expand its addressable market, and drive long term value creation.

« We're applying the proven business builder model — uniting the capabilities of Truffle-founded companies to de-risk development, accelerate innovation, and unlock value for shareholders » said Philippe Pouletty, M.D., CEO of Truffle Capital, founder of several successful biotech and medtech companies (including Abivax, Vexim and Affluent Medical). He added: "We expect to make the cardiology catheterization lab as autonomous and efficient as an aircraft cockpit so that our radical innovations could benefit to millions of patients worldwide."

Carvolix will focus on revolutionizing cardiac valve replacement and stroke treatment, addressing major unmet medical needs in large markets with a total addressable value of €23 billion. Currently, only 17%

of the 1.7 million patients annually eligible for Transcatheter Aortic Valve Implantation (TAVI) undergo the procedure, and only 5% of ischemic stroke patients (second cause of death, third cause of disability) receive mechanical thrombectomy. Similarly, just 4% of the four million patients with severe mitral valve regurgitation undergo surgery.

« We are bringing together three extremely innovative and synergistic MedTech companies into one – with the goal of augmenting the cardiac catheterization lab to treat far more patients suffering from valve dysfunction and stroke » said Sebastien Ladet, designated CEO of Carvolix. « In addition, we will boost synergies in R&D and commercialization between the three companies to enable the development and delivery of additional products, such as a robotically delivered mitral valve"

The combination of these companies unites deep expertise and R&D synergies across micro-robotics, AI, image guidance, catheter and valve technologies — accelerating innovation and establishing a robust, sustained product development cadence.

The first product launch is expected to occur in early 2026, with the TAVIPILOT software 'already cleared by the FDA, being introduced in the US. The Company plans to keep direct commercialization rights in Europe and seek partners in the US, Middle East, and Asia.

"We are building a fantastic management team and board of directors to carry out our mission: a commercial stage MedTech leader dedicated to helping interventional cardiologists treat more patients around the world" said Liane Teplitsky, designated executive Chair of the Board of Directors of Carvolix. Additional details on the structure of the Transaction and its consequences on the share capital of the Company can be found in Appendix 1, as well as below. Additional details on Caranx Medical and Artedrone and their products can be found in Appendix 2.

Recent press releases and products from Affluent Medical, Artedrone, Caranx Medical are as follows:

Caranx Medical:

Press releases:

- Dec 2025: Caranx Medical announces first clinical use in patients of the TAVIPILOT Robot at Macquarie University Hospital, Sydney, Australia
- Dec 2025: PR Caranx Medical - Carvolix project - Successful completion of the clinical trial of TAVIPILOT Software
- Nov 2025: PR world first AI Software for real-time intra-operative guidance of transcatheter heart valve implantation
- Oct 2025: PR Caranx Medical at TCT in San Francisco to showcase TAVIPILOT Software
- July 2025: PR Caranx Medical announces FDA clearance of TAVIPILOT Soft

Products:

- TAVIPILOT Software
- TAVIPILOT Robot

Affluent Medical:

Press release:

- PR Affluent Medical - Promising results for Epygon biomimetic valve presented at TCT cardiology congress US by Dr. Sarraf at Mayo Clinic

Products:

- Kalios
- EPYGON
- Artus

Artedrone:

Press release:

- PR Artedrone successfully demonstrates the ability to autonomously perform end to end mechanical thrombectomy (MT)

Product:

- ARTE-DRONE
- Animal Labs from March 2025

Financial conditions of the Acquisitions

The binding agreement with respect to Caranx Medical provides for, in addition to the closing payment in Affluent shares of €16.6M, the following earn-out considerations:

- an earn-out consideration equal to €19.8M in the event Caranx Medical obtains, (a) on or prior to December 31st, 2025, the FDA Clearance for TAVI Pilot Software (already obtained) and (b) on or prior to December 31st, 2026, the FDA Clearance for TAVI Pilot Robot, or (y) enters, on or prior to December 31st, 2026, into a corporate agreement generating a minimum of €50M of upfront and milestone payments (taking only into account payments received on or prior December 31st, 2026) (the "**Caranx Earn-Out 1**"); and

- an earn -out consideration in the event Caranx Medical enters, on or prior to December 31st, 2026, into a commercial agreement generating a minimum of €30M of upfront and milestone payments for TAVIPILOT Software or Robot, equal to 5% of the cash proceeds effectively received (excluding royalties) by the Company in the context of the said commercial agreement prior to December 31st, 2030 included.

The binding agreement with respect to Artedrone provides for, in addition to the closing payment of €11.4M, the following earn-out considerations:

- an earn-out consideration equal to €13.6M in the event Artedrone initiates on or prior to June 30th, 2027, a First in Human study for ARTE-DRONE (with at least 2 patients successfully recruited), or (y) enters, on or prior to December 31st 2026, into a commercial agreement generating a minimum of €30M of upfront and milestone payments for ARTE-DRONE (the "**Artedrone Earn-Out 1**" and together with the Caranx Earn-Out 1, the "**Earn-Outs 1**"); and

- an earn-out consideration in the event Artedrone enters, on or prior to December 31st, 2026, into a commercial agreement generating a minimum of €30M of upfront and milestone payments for ARTE-DRONE, equal to 5% of the cash proceeds effectively received (excluding royalties) by Artedrone in the context of the said commercial agreement prior to December 31st, 2030 included.

These milestones if and when reached are expected to be significant value drivers for Carvolix.

Under the binding agreement with respect to Artedrone, Affluent will also acquire from Truffle BioMedTech CrossOver FPCI a current account against Artedrone for an amount of €1M plus accrued interests (at a rate of 8% per annum) (the "**Current Account**").

Truffle funds, acting as sellers in the context of the acquisitions (the "**Sellers**") have undertaken to entirely roll-over the closing purchase price, the purchase price of the Current Account, and any proceeds from the Earn-Out at a subscription price of €2.34 per Ordinary Share (i.e., the same price as for the Edwards / Truffle financing), resulting in the issuance of a total of 26,668,455 new Ordinary Shares to the Sellers.

Financing and use of proceeds

The Company is further announcing the launch of a concomitant financing transaction led by Truffle Capital and Edwards Lifesciences of up to €30M. The first tranche of the Financing amounting to €10M (the "**First Tranche**") has already been secured at an issuance price of €2.34. Under the Investment Agreement, Truffle Medeor FPCI, Truffle BioMedTech Crossover FPCI and Edwards Lifesciences undertook to invest respectively € 1.5M, €3.5M and €5M at a subscription price of €2.34 per Ordinary Share (which represent a 67% premium versus the last closing share price) in the context of the First Tranche of the Financing corresponding to the subscription of a total of 4,273,503 new Ordinary Shares.

To support the Company's short-term runway extension, Truffle will provide a financial guaranty to the Company for a €2.5M loan from a commercial bank. Such loan would be repaid at the time of the closing of the First Tranche.

The purpose of the First Tranche of the Financing is to extend the horizon of the Company's cash position from December 2025 to the end of May 2026.

The First Tranche of the Financing will allow the Company to pursue clinical and regulatory development for all its devices, and to position itself favorably as it embarks on the next steps of value creation. These steps include, but are not limited to, launching the commercialization in the US of TAVIPILOT Software, negotiating a strategic agreement with an industrial player to speed up the clinical trials and marketing of Artus, progress towards first in human for the robotic platform for stroke treatment and continue the development and clinical activities of Epygon.

The allocation of the proceeds of the First Tranche between the different programs should be approximately as follows: 28% to TAVIPILOT, 27% to Artus, 23% to structural heart devices (Kalios and Epygon), 22% to ARTE-DRONE.

The financing required to pursue the combined Carvolix activities over the next 12 months, according to current development plans, is estimated at around €26M, of which €10M is secured through the First Tranche of the Financing.

The Company expects to secure the remainder from several international investors. The Company also expects to be able to further extend its cash runway through the proceeds that would be generated from a potential partnership deal with regards to Artus, an artificial urinary sphincter currently in Affluent Medical's product portfolio.

General Meeting to be held on January 30, 2026

In connection with the Transaction, an Extraordinary General Meeting will be held on January 30, 2026, at the Company's registered office in Aix-en-Provence, France in order to delegate to the Board of Directors the necessary powers to implement the Transaction and to change the name of the Company to Carvolix.

Additional information and preparatory documents for this Extraordinary General Meeting will be made available in the coming weeks in accordance with applicable legal and regulatory requirements.

The Board has decided to appoint Mrs. Liane Teplitsky as Chair of the Board of Directors in replacement of Mr. Michel Therin, who will continue to contribute to the Board as director, effective as from the date of closing of the Transaction.

Mr. Alain Chevallier, a senior partner at Truffle Capital, has been appointed as director by the Board of Directors of the Company in replacement of Financière Memnon, represented by Mr. Vincent Bourgeois, which resigned from the Board.

Mr. Alain Chevallier, a graduate from HEC MBA, has dedicated all his professional career to the life science industries. First, within Sanofi and its predecessor companies in which he has borne alternatively senior finance and country head positions abroad (Latin America, Japan, Germany). He was member in charge of finance at Aventis Pharma SA board of management (1999-2004) then CFO of Sanofi-Aventis France (2004-2007). In 2007, he joined Truffle Capital as Operating Partner. During his tenure, he cofounded Splicos (now Abivax) in 2007, conducted the IPOs of Carbios as Chairman of the Board (2013), then that of Abivax in 2015. In 2017, he joined the management team of Truffle Capital as Senior Partner. He is presently Chairman of Artedrone (microrobotic platform for stroke treatment), Vice-chairman of Evexta Bio (precision oncology drugs). He stands also as Treasurer of the ARC Foundation for Cancer Research.

Advisors

Dechert LLP acted as legal advisor to the Company in connection with the Transaction.

Documentation

The Transaction is not subject to a prospectus requiring approval by the Financial Markets Authority (the "**AMF**"). However, in accordance with Article 1.5.b *bis*) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, as amended (the "**Prospectus Regulation**"), the Company will file with the AMF a document containing the information required in Annex IX of the

Prospectus Regulation (the "**Information Document**"), with a view to the admission to trading on the regulated market of Euronext in Paris ("**Euronext Paris**") of the Shares to be issued in connection with the Transaction. The Information Document is not subject to a review by the AMF.

Indicative timetable

December 17, 2025	Board of Directors authorizing the Transaction and the signing of related contracts
December 18, 2025	Signing of SPAs and the Investment Agreement
Prior to January 30, 2026	Availability of preparatory documents relating to the Extraordinary General Meeting
January 30, 2026	Extraordinary General Meeting of Shareholders Completion of the Acquisitions Publication of a press release announcing the results of the Extraordinary General Meeting votes and the completion of the Acquisitions Board of Directors implementing the capital increase in favor of the Sellers, the investors in the Financing, and the holders of Convertible Bonds
As from January 30, 2026	Publication of a press release announcing the definitive terms of the Financing Subscription period
By 15 February, 2026 (at the latest)	Information Document (Appendix IX of the Prospectus Regulation) Settlement and delivery of the shares and admission of the new shares to trading Publication of a press release announcing the completion of the Financing

Risk factors

Members of the public should take note of the risk factors relating to Affluent and its business, as presented in Chapter 3 of the 2024 Universal Registration Document filed with the AMF on April 30, 2025 under number D.25-0356, which is available free of charge on Affluent's website www.affluentmedical.com.

The occurrence of all or some of these risks would be likely to have an adverse effect on the business activity, financial position, results, development, or outlook of Affluent. Such events could have a

material adverse effect on Affluent's share price. Members of the public should particularly take note of the following risks:

Raising additional capital, including as a result of this Transaction or of further offerings to finance the development or the commercialization of Affluent's products, may cause dilution to the Company's shareholders, restrict its operations or require it to relinquish rights to its products;

Future sales of ordinary shares by existing shareholders or investors participating in the Transaction could depress the market price of the Company's shares;

The market price of the Company's shares can be subject to significant fluctuations and may decrease below the issuance price retained in the context of the Transaction;

Volatility and liquidity of the shares of the Company can be subject to significant fluctuations;

The Company's management will have broad discretion over the use of the proceeds from the Financing and may apply these proceeds in ways that may not result in an increase of the share price.

This press release does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, as amended, or an offer to the public.

About Affluent Medical

Affluent Medical is a French medical technologies company, founded by Truffle Capital, that aims to become a global leader in the treatment of structural heart diseases, one of the world's leading causes of mortality, and urinary incontinence, which currently affects one in four adults. Affluent develops next-generation implants that are minimally invasive, innovative, adjustable and biomimetic, designed to restore essential physiological functions. The candidate products developed by the Company are all undergoing clinical studies in humans.

For more information, please visit www.affluentmedical.com

About Truffle Capital

Founded in 2001, Truffle Capital is an independent European Venture Capital firm specializing in disruptive technologies in the Life Sciences (Biotech, Medtech, Bioecotech) and IT sectors (Fintech and Insurtech). Truffle Capital's mission is to support the creation and development of innovative companies capable of becoming the leaders of tomorrow , and it has notably founded Abivax.

Managed by Dr. Philippe Pouletty, M.D. and Bernard-Louis Roques, Co-founders and co-CEOs, Truffle Capital manages €500 million in assets. It has raised more than €1.2 billion since its creation and has supported more than 124 companies in the digital technology and life sciences sectors. Discover more at www.truffle.com and follow us on LinkedIn.

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Disclaimer

This press release contains forward-looking statements about Affluent and its business. All statements other than statements of historical fact included in this press release, including, but not limited to, statements regarding Affluent's financial condition, business, strategies, plans and objectives for future operations are forward-looking statements. Affluent believes that these forward-looking statements are based on reasonable assumptions. However, no assurance can be given that the expectations expressed in these forward-looking statements will be achieved. These forward-looking statements are subject to numerous risks and uncertainties, including those described in Chapter 3 of the 2024 Universal Registration Document filed with the AMF on April 30, 2025 under number D.25-0356, which is available on the Company's website (www.affluentmedical.com), as well as the risks associated with changes in economic conditions, financial markets and the markets in which Affluent operates. The forward-looking statements contained in this press release are also subject to risks that are unknown to Affluent or that Affluent does not currently consider material. The occurrence of some or all of these risks could cause the actual results, financial condition, performance or achievements of Affluent to differ materially from those expressed in the forward-looking statements. This press release and the information contained herein do not constitute an offer to sell or subscribe for, or the solicitation of an order to buy or subscribe for, shares of Affluent in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The distribution of this press release may be restricted in certain jurisdictions by local law. Persons into whose possession this document comes are required to comply with all local regulations applicable to this document.

*This press release does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**"). With respect to the member states of the European Economic Area (each, a "**Relevant Member State**"), no offer of the securities mentioned herein is made or will be made to the public in that Relevant Member State, except (i) to any legal person who is a qualified investor as defined in the Prospectus Regulation, (ii) to fewer than 150 natural or legal persons per Relevant Member State, or (iii) in other circumstances falling within Article 1(4) of the Prospectus Regulation; provided that none of these offers shall require the publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Regulation. For the purposes of the foregoing, the expression "offer to the public" in any Relevant Member State has the meaning given to it in Article 2(d) of the Prospectus Regulation.*

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the securities offered in the Financing has led to the conclusion that, in relation to the type of clients criteria, (i) the target market for the securities is eligible counterparties and professional clients, each as defined in Directive 2014/65/EU, as amended ("MiFID II"); and (ii) all channels for distribution of the securities offered in the Financing to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or

recommending the shares (a "distributor") should take into consideration the manufacturers' client type assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the shares offered in the Financing (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

This press release has been prepared in French and English. In the event of any discrepancy between the two versions of the press release, the French version shall prevail.

Appendix 1

Structure of the Transaction

Acquisition of Artedrone and Caranx Medical

On December 18, 2025, the Company entered into two share purchase agreements with the shareholders of Caranx Medical and Artedrone (respectively the "**Caranx SPA**" and the "**Artedrone SPA**", and, collectively, the "**SPAs**") relating to the acquisition by the Company of 100% of the share capital of Caranx Medical and Artedrone (the "**Acquisitions**") for a closing price of respectively €16.6M and €11.4M (the "**Closing Purchase Price**").

The execution of the SPAs by the Company has been approved by the Board of Directors of the Company in compliance with the procedure applicable to related parties agreement (*conventions réglementées*), i.e. Dr. Philippe Pouletty, M.D. (representative of Truffle Capital, director of Affluent and also party to the Investment Agreement), Mr. Michel Thérin (Chairman of the board of Affluent and Chairman of the Board of Caranx Medical) and Ms. Liane Teplitsky (director of Affluent and CEO of Artedrone) have abstained from participating in the relevant deliberations. In accordance with applicable laws, (i) the main terms of the SPAs and their interest for the Company will be described in a special report to be issued by Affluent's statutory auditors, which will be submitted to the next Annual General Meeting of the Company, and (ii) the information set forth in Article R.22-10-17 of the French Commercial Code has been made available on the Company's website.

The Caranx SPA provides for a closing payment of €16.6M and for the following earn-out considerations:

- an earn-out consideration equal to €19.8M in the event Caranx Medical either (x) obtains, (a) on or prior to December 31st, 2025, the FDA Clearance for TAVI Pilot Software (already obtained) and (b) on or prior to December 31st, 2026, the FDA Clearance for TAVI Pilot Robot, or (y) enters, on or prior to December 31st, 2026, into a corporate agreement generating a minimum of €50M of upfront and milestone payments (taking only into account payments received on or prior December 31st, 2026) (the "**Caranx Earn-Out 1**"); and

- an earn-out consideration in the event Caranx Medical enters, on or prior to December 31st, 2026, into a commercial agreement generating a minimum of €30M of upfront and milestone payments for TAVIPILOT Software or Robot, equal to 5% of the cash proceeds effectively received (excluding royalties) by the Company in the context of the said commercial agreement prior to December 31st, 2030 included (the "**Caranx Earn-Out 2**").

The Artedrone SPA provides for a closing payment of €11.4M and for the following earn-out considerations:

- an earn-out consideration equal to €13.6M in the event Artedrone either (x) initiates on or prior to June 30th, 2027, a First in Human study for ARTE-DRONE (with at least 2 patients successfully recruited), or (y) enters, on or prior to December 31st 2026, into a commercial agreement generating a minimum of €30M of upfront and milestone payments for ARTE-DRONE (the "**Artedrone Earn-Out 1**" and together with the Caranx Earn-Out 1, the "**Earn-Outs 1**"); and

- an earn-out consideration in the event Artedrone enters, on or prior to December 31st, 2026, into a commercial agreement generating a minimum of €30M of upfront and milestone payments for ARTE-DRONE, equal to 5% of the cash proceeds effectively received (excluding royalties) by Artedrone in the context of the said commercial agreement prior to December 31st, 2030 included (the "**Artedrone Earn-Out 2**" and together with the Caranx Earn-Out 2, the "**Earn-Outs 2**").

Under the Artedrone SPA, Affluent will also acquire from Truffle BioMedTech CrossOver FPCI a current account against Artedrone for an amount of €1M plus accrued interests (at a rate of 8% per annum) (the "**Current Account**"). Therefore, after closing of the Transaction, Affluent will hold an intra-group receivable against Artedrone for an amount of €1M plus accrued interests (at a rate of 8% per annum).

Truffle funds, acting as sellers in the context of the Acquisitions (the "**Sellers**") have undertaken to entirely roll-over the Closing Purchase Price, the purchase price of the Current Account, and any proceeds from the Earn-Out 1 (the "**Roll-Over**") at a subscription price of €2.34 new ordinary shares of the Company, €0.10 nominal value per share (each an "**Ordinary Share**"). Proceeds from the Earn-Out 2, if any, would be paid in cash by the Company to the Sellers. Except for the Earn-Out 2, the Acquisitions would therefore be completed on a cashless basis.

The Roll-Over of the Closing Purchase Price, for a total amount of €28.0M, would result in the issuance of 11,948,222 Ordinary Shares to the Sellers.

The Roll-Over of the purchase price of the Current Account, for a total of approximately €1.0M, would result in the issuance of approximately 436,248 Ordinary Shares (assuming a closing date on January 30, 2026).

The Roll-Over of the Earn-Out 1, for a total amount of up to €33.4M, would result in the issuance of up to 14,283,985 Ordinary Shares to the Sellers.

The completion of the Acquisitions is subject to customary closing conditions, including the adoption by the Extraordinary General Meeting of the delegations to the Board of Directors to enable the Roll-Over, and is expected to take place before February 15, 2026.

Financing

The Company is further announcing the launch of a financing transaction of up to €30M at a fixed issuance price of €2.34 per share for the first tranche (the "**Financing**" and, together with the Acquisitions, the "**Transaction**").

On December 18, 2025, the Company also entered into an investment agreement, Edwards Lifesciences, Truffle Medeor FPCI and Truffle BioMedTech CrossOver FPCI (the "**Investment Agreement**") to secure a first tranche of €10M (the "**First Tranche**").

The execution of the Investment Agreement by the Company has been approved by the Board of Directors of the Company in compliance with the procedure applicable to related parties agreement (*conventions réglementées*), and Dr. Philippe Pouletty, M.D. (representative of Truffle Capital, director of Affluent and also party to the Investment Agreement), has abstained from participating in the relevant deliberations. In accordance with applicable laws, (i) the main terms of the Investment Agreement and its interest for the Company will be described in a special report to be issued by Affluent's statutory

auditors, which will be submitted to the next Annual General Meeting of the Company, and (ii) the information set forth in Article R.22-10-17 of the French Commercial Code has been made available on the Company's website.

Under the Investment Agreement, Truffle Medeor FPCI, Truffle BioMedTech Crossover FPCI and Edwards Lifesciences undertook to invest respectively €1.5M, €3.5M and €5M at a subscription price of €2.34 per Ordinary Share (which represent a 67% premium versus the last closing share price) in the context of the First Tranche of the Financing corresponding to the subscription of a total of 4,273,503 new Ordinary Shares.

In accordance with applicable provisions of the French Commercial Code, each of the investment fund managed by Truffle Capital will abstain from voting on the resolution related to the removal of shareholders' preferential rights for its benefit, both in the context of the Financing and in the context of the Roll-Over.

The Company expects to secure the remainder of the Financing up to a total amount raised of €30M from several international investors. The maximum number of Ordinary Shares to be issued as part of the Financing amounts to 12,820,512 Ordinary Shares.

Conversion of the June 2025 convertible bonds

On June 20, 2025, the Company issued €5.4M in convertible bonds to some of its main historical shareholders (the "**Convertible Bonds**"). In accordance with their terms, the Convertible Bonds will become immediately and automatically payable in connection with the implementation of the Financing.

Each bondholder has irrevocably undertaken to subscribe, by way of debt offset, to a capital increase concomitant to the First Tranche of the Financing, such that no cash reimbursement will be made in connection with the redemption of the Convertible Bonds. The Ordinary Shares issued in connection with the redemption of the Convertible Bonds will be subscribed by the bondholders at a price of €1.872 per Ordinary Share (corresponding to a 20% discount).

On the basis of a subscription date set on January 30, 2026, the redemption of the Convertible Bonds would result in the issuance of 3,107,305 Ordinary Shares (including 2,605,384 Ordinary Shares to be issued to Truffle Medeor) at a subscription price of €1.872 (which represent a 67% premium versus the last closing share price).

In accordance with applicable provisions of the French Commercial Code, each of the holder of Convertible Bonds will abstain from voting on the resolution related to the removal of shareholders' preferential rights for its benefit.

Impact of the Transaction on the share capital

On the basis of (i) the Roll-Over, (ii) a €30M Financing, and (iii) the redemption of the Convertible Bonds on January 30, 2026, the shareholding structure of the Company after the completion of the Transaction would be as follows, considering as a hypothesis a fixed price of €2.34:

Investors	Current Situation		Post- Consolidation				Post-Equity Round				Post Earn-out 1		
	# Shares	% Ownership	#New Shares (Acquisition)	#New Shares (ACC Conversion)	# Shares	% Ownership	#New Shares (Investment)	#New Shares (OC Conversion)	# Shares	% Ownership	#New Shares	# Shares	% Ownership
Affluent Medical Historicals	39 348 313	100,0%	-	-	39 348 313	76,06%	-	3 107 305	42 455 618	62,7%	-	42 455 618	51,8%
Artedrone Historicals [1]	-	0,0%	4 859 771	436 248	5 296 019	10,24%	-		5 296 019	7,8%	5 809 810	11 105 829	13,6%
Caranx Medical Historicals [1]	-	0,0%	7 088 451	-	7 088 451	13,70%	-	-	7 088 451	10,5%	8 474 175	15 562 626	19,0%
Investors in the new round [2]	-	0,0%	-	-	-	0,00%	12 820 512	-	12 820 512	18,9%	-	12 820 512	15,6%
Total	**39 348 313**	**100%**	**11 948 222**	**436 248**	**51 732 783**	**100%**	**12 820 512**	**3 107 305**	**67 660 600**	**100%**	**14 283 985**	**81 944 585**	**84%**

Investors	Current Situation		Post- Consolidation				Post-Equity Round (Hypothesis 30M€)				Post Earn-out 1		
	# Shares	% Ownership	#New Shares (Acquisition)	#New Shares (ACC Conversion)	# Shares	% Ownership	#New Shares (Investment)	#New Shares (OC Conversion)	# Shares	% Ownership	#New Shares	# Shares	% Ownership
Truffle Capital	26 255 202	66,7%	11 948 222	436 248	38 639 672	74,7%	2 136 751	2 605 384	43 381 807	64,1%	14 283 985	57 665 792	70,4%
Edwards	3 623 188	9,2%	-	-	3 623 188	7,0%	2 136 752	-	5 759 940	8,5%	-	5 759 940	7,0%
Financière Memnon	3 746 240	9,5%	-	-	3 746 240	7,2%	-	346 153	4 092 393	6,0%	-	4 092 393	5,0%
Hayk Holding	200 000	0,5%	-	-	200 000	0,4%		28 846	228 846	0,3%		228 846	0,3%
Ginko invest	605 546	1,5%	-	-	605 546	1,2%		69 230	674 776	1,0%		674 776	0,8%
Founders, executives and members of the Board of Directors, the Advisory Board and committees	14 920	0,0%	-	-	14 920	0,0%			14 920	0,0%		14 920	0,0%
Public and others	4 903 217	12,5%	-	-	4 903 217	9,5%	-	57 692	4 960 909	7,3%	-	4 960 909	6,1%
New Investors [3]	-	0,0%	-	-	-	0,0%	8 547 009	-	8 547 009	12,6%	-	8 547 009	10,4%
Total	**39 348 313**	**100,0%**	**11 948 222**	**436 248**	**51 732 783**	**100,0%**	**12 820 512**	**3 107 305**	**67 660 600**	**100,0%**	**14 283 985**	**81 944 585**	**100,0%**

[1] Artedrone and Caranx are fully owned by funds managed by Truffle Capital

[2] Third party investors + Edwards and funds managed by Truffle Capital participating to the new round (excluding conversions of Affluent Medical's and Artedrone Convertible Bonds and current accounts)

[3] New third party investors only (excluding funds managed by Truffle Capital & Edwards)

The maximum number of 42,596,272 shares issuable in the context of the Transaction could result in a dilution of up to 51.98% (on a non-diluted basis).

Following the completion of the Transaction and assuming the full issuance of 42,596,272 new shares, the Company's share capital would amount to €8,194,458.50 divided into 81,944,585 shares with a nominal value of €0.10. A shareholder holding 1.00% of the Company's share capital before the Transaction would therefore hold 0.48% of the capital after the completion of the Transaction (assuming the full issuance of 42,596,272 new shares).

Appendix 2

Presentation of Caranx Medical and Artedrone

Part I: Caranx Medical

General presentation

Backed by a team of top-tier experts, management team and supported by Truffle Capital, a renowned name in European biotech and MedTech investment, Caranx Medical is a French MedTech company, founded by Philippe Pouletty, M.D., CEO of Truffle Capital, CMO Eric Sejor, MD, and CTO Pierre Berthet-Rayne. Caranx Medical has the ambition to become a global leader in AI and robotic assisted transcatheter heart valve implantation.

Caranx Medical plans to introduce TAVIPILOT Robotic solution, with autonomous control, to First in Human in 2025, with its TAVIPILOT Software already having received 510k Clearance and expected to launch in US markets in Q1 2026.

Caranx Medical currently employs 22 people at its R&D center located in Nice in France.

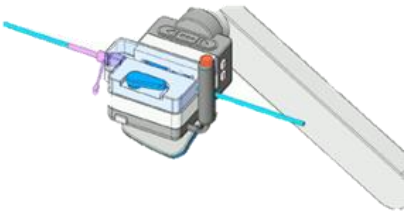
Caranx Medical's products

Caranx Medical has developed two main products, the TAVIPILOT Robotic solution and the associated TAVIPILOT Software.

TAVIPILOT Software

AI Software for real time intra-operative guidance of transcatheter heart valve implantation

TAVIPILOT Robot



Autonomous robot for transcatheter heart valve implantation

The TAVIPILOT Robotic solution, is a simple, easy-to-use, small footprint robotic solution, which promises precise, accurate and autonomous valve positioning.

The TAVIPILOT Soft is a simple, easy-to-use, AI-driven intra-operative software which tracks real-time anatomical and instrument landmarks. It will allow TAVIPILOT Robot to be operated autonomously under clinician supervision.

The combination of both TAVIPILOT Robot and Soft, enables precise and accurate heart valve positioning and delivery. TAVIPILOT Robot and Soft is expected to be a revolution for the transcatheter replacement of aortic valves, which is restricted because it is reserved for the most experienced cardiologists.

TAVIPILOT Robot and Soft is compatible with all cardiac Imaging Systems and will be compatible with all TAVI heart valves on the market. TAVIPILOT Soft is FDA cleared. TAVIPILOT Robot is expecting FDA clearance in 2026.

Summary financial information

Since its inception, Caranx Medical has received over €23.5M in dilutive and non-dilutive financing.

As of June 30, 2025, Caranx Medical had cash and cash equivalents of €3.6M, allowing it to finance its activities until January 2026.

Its total debt to date amounts to €2.2M from refundable advances received from Bpifrance.

As laureate in February 2025 of the 'Innovation in Medical Imaging' call for projects, part of the France2030 plan, Caranx Medical was awarded a total of €4.6M of which €1.4M was already received, with €2.4M expected in 2026 and €1M in 2027.

Part II: Artedrone

General presentation

Artedrone, founded by Truffle Capital, is currently developing an autonomous microrobotic solution for mechanical thrombectomy in patients recovering from a stroke.

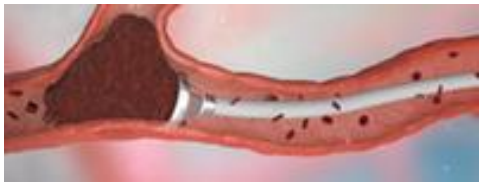
Artedrone's goal is to create, build and introduce technology that will democratize procedures and improve outcomes for stroke patients around the world. By introducing this technology, Artedrone seeks to offer a solution that can be performed by more clinicians in more facilities – allowing for greater access to mechanical thrombectomy procedures.

Artedrone currently employs 19 people including 5 PhDs in its premises in Paris.

Artedrone's products

Artedrone's main product is the Artedrone system – which consists of a magnetic navigation platform, and an aspiration microrobot.

SASHA



Autonomous robot for stroke treatment

The system is designed for use in thrombectomy procedures for the treatment of ischemic stroke. The microrobot is autonomously navigated, using blood flow and magnetic guidance to the brain clot location, and subsequently a magnetic suction cup at the distal portion of the microrobot anchors to the clot and the clot is retrieved.

Artedrone has successfully demonstrated the ability to autonomously perform end-to-end mechanical thrombectomy in various preclinical studies, and is planning for First-in-Human in 2027.

Summary financial information

Since its inception, Artedrone has received over €16.5M in dilutive and non-dilutive financing.

As of June 30, 2025, Artedrone had cash and cash equivalents of €1.5M. In October 2025, it received a €1M Current Account from its main shareholder, allowing it to finance its activities until January 2026. The Current Account will be transferred to Affluent as part of the Transaction.

Its total debt to date amounts to €0.8M mainly from a refundable advance received from Bpifrance.