BioSenic has been informed of the admission of its subsidiary Medsenic to the benefit of judicial liquidation

Mont-Saint-Guibert, Belgium, March 4, 2025, 21:00 – BIOSENIC (Euronext Brussels and Paris: BIOS) announces that it has been informed today that its subsidiary Medsenic has been admitted to the benefit of judicial liquidation. This admission follows the filing by the management of its subsidiary Medsenic of a declaration of cessation of payment on 18 February 2025, as announced by press release (available here).

Biosenic continues to assess the financial and accounting impacts of this declaration. It is expected that an impairment will need to be recorded concerning Biosenic's stake in Medsenic. Furthermore, the EUR 1,220,000 receivable that BioSenic holds over Medsenic will probably not be recovered.

The agreement obtained by Biosenic with two bond creditors to restructure over EUR 9 million in debt, as announced by press release (available here) and which provided for the potential transfer of Medsenic shares, is not called into question as it was agreed in advance that in the event of Medsenic's cessation of payments, any cash proceeds from the sale of Medsenic's assets due to BioSenic will be distributed to the creditors with whom an agreement has been reached.

BioSenic remains in advanced negotiations with its other major creditors to try to reach agreements aimed at drastically reducing its debt. Biosenic still also intends to have its activities funded in the meantime by the convertible bond programme of 21 June 2024 provided by Global Tech Opportunities 15. Currently, there is notably a liquidity condition, the meeting of which being uncertain, providing that the 20-day average daily value traded – trimmed for 10% of the outliers (meaning the data points from the top and bottom tails) – must be greater than EUR 20,000 prior to the disbursement of the tranche. However, Biosenic and Global Tech Opportunities 15 are currently engaged in advanced discussions aimed at (i) modifying the allocation of the remaining tranches, (ii) potentially securing additional financing and (iii) lifting or modifying the associated conditions (including the liquidity condition) for their disbursement.

About BioSenic

BioSenic is a biotechnology company specialising in the clinical development of therapies for autoimmune diseases.
BioSenic is a leading biotech company specializing in the development of clinical assets issued from its Medsenic's arsenic trioxide (ATO) platform. Key target indications for the autoimmune platform include graft-versus-host-disease (GvHD), systemic lupus erythematosus (SLE), and now systemic sclerosis (SSc).
Following the merger in October 2022, BioSenic combined the strategic positionings and strengths of Medsenic and Bone Therapeutics. The merger specifically enables Medsenic/Biosenic to develop an entirely new arsenal of various anti-inflammatory and anti-autoimmune formulations using the immunomodulatory properties of ATO/oral ATO (OATO). Now that Medsenic has declared itself in cessation of payment, Biosenic will focus on new potential partnerships and the possible monetisation of its other assets (ALLOB and JTA).

BioSenic is based in the Louvain-la-Neuve Science Park in Mont-Saint-Guibert, Belgium. Further information is available at http://www.biosenic.com.

About the main Medsenic/BioSenic technology platform

*The **ATO platform** provides derived active products with immunomodulatory properties and fundamental effects on the activated cells of the immune system. One direct application is its use in onco-immunology to treat GvHD (Graft-versus-Host Disease) in its chronic, established stage. cGvHD is one of the most common and clinically significant complications affecting long-term survival of allogeneic hematopoietic stem cell transplantation (allo-HSCT), a curative treatment for patients with severe blood diseases, including cancers.*

*Medsenic has been successful in a phase 2 trial with its intravenous formulation, **Arscimed®**, which has orphan drug designation status by FDA and EMA. The company was heading towards an international phase 3 confirmatory study, with its new, IP-protected, OATO formulation. Another selected target is moderate-to-severe forms of systemic lupus erythematosus (SLE), using the same oral formulation. ATO has shown good safety and significant clinical efficacy on several affected organs (skin, mucosae, and the gastrointestinal tract). Systemic sclerosis is now full part of the clinical pipeline of Medsenic/BioSenic. This serious chronic disease badly affects skin, lungs, or vascularization, and has no current effective treatment. Preclinical studies on pertinent animal models are positive, giving good grounds to launch a phase 2 clinical protocol, using new immunomodulatory formulations of APIs recognized to be active on the immune system.*

The company is currently focusing its present R&D and clinical activities on a selective, accelerated development of its autoimmune platform. However, Medsenic declared itself in cessation of payment on 18 February 2025.

For further information, please contact:

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