

REGULATED INFORMATION - INSIDER INFORMATION



Press release

DECISION OF THE BOARD OF DIRECTORS TO FILE FOR BANKRUPTCY

Gosselies (Belgium), March 7 mars 2025, 6.00 p.m. CEST – EGEIRO Pharma (ISIN : BE0974387194 - mnemo : ALVET), a biopharmaceutical company specializing in the repositioning and reformulation of existing drugs, particularly in idiopathic pulmonary fibrosis, announced today that the Board of Directors, which met today at 10 a.m., has decided to file for bankruptcy.

Indeed, following Euronext's decision to reclassify the partial contribution of assets into a reverse acquisition (*reverse take over* or 'RTO') and the suspension of EGEIRO shares, the management has made every effort since its arrival at the end of October 2024 to restructure the existing business and lighten the burden of the debt inherited from the company then called Theravet until October 27, 2024, and at the same time solicit investors.

After analyzing the company's activity and situation, and despite all the negotiations undertaken with its creditors, which may have led to the company's debt being reduced by more than 719, 000 euros in January 2025 and formalize an agreement with an investor to remedy the situation, the reclassification as a reverse takeover (RTO) and the suspension of the share price did not make it possible to conclude a protocol for the feasibility of a financial transaction.

In fact, the Board of Directors has acknowledged that the company was no longer able to ensure the start of a reverse acquisition process, which requires three months for its execution and corresponds to a new IPO.

Despite all the actions taken in the interest of the shareholders for the stock market life of EGEIRO Pharma and the sustainability of their securities, the company had to admit bankruptcy. The Board of Directors would like to thank all the stakeholders who have placed their trust in it in a very complicated and delicate context since its arrival last October, in particular IRIS Capital Investissement, which has invested alongside it.

Contacts :

EGEIRO Pharma

contact@egeiro.be