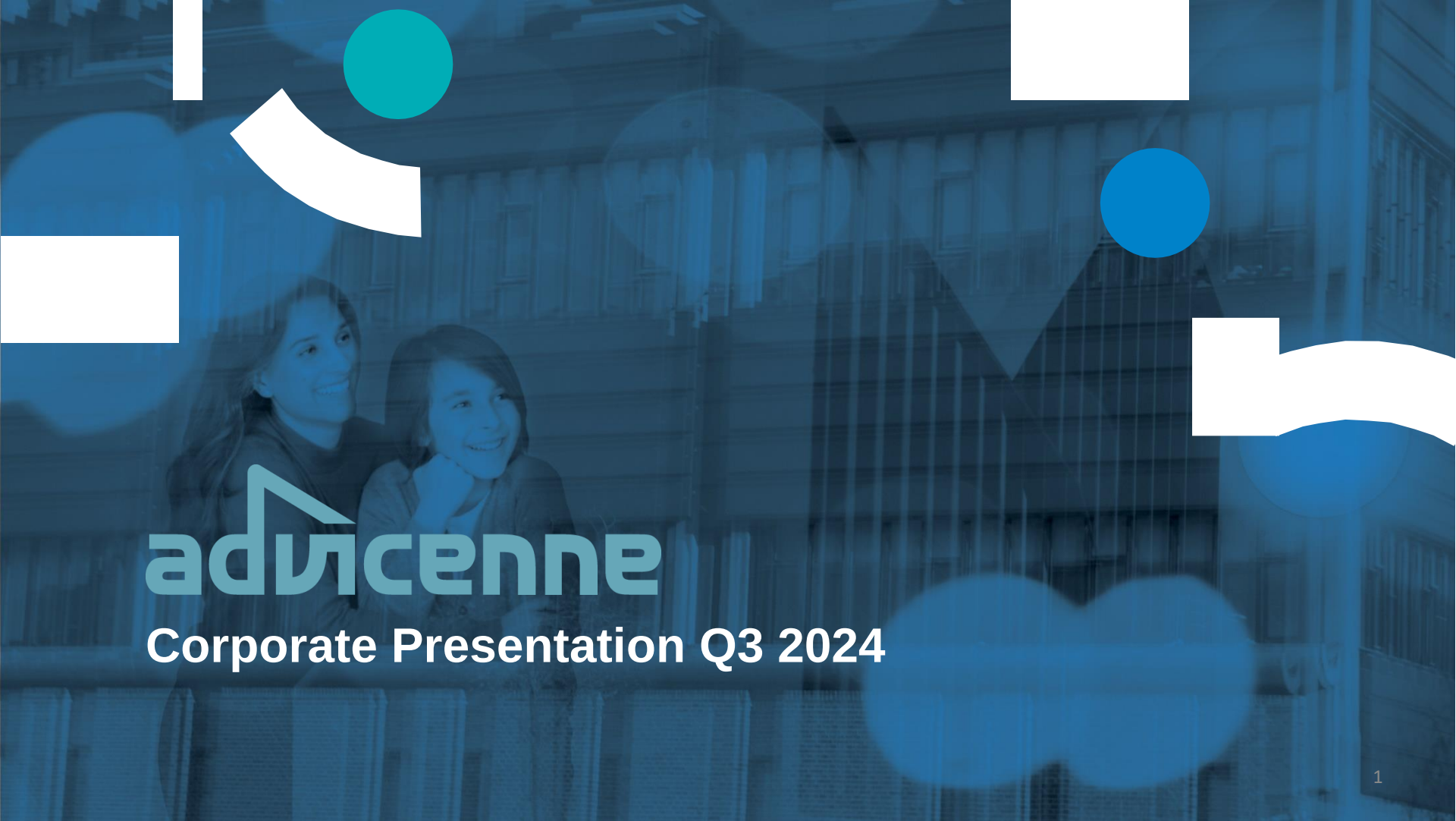

Corporate Presentation Q3 2024

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Sibnayal® / ADV7103 commercially available

- **Commercial launch in EU and UK for the treatment of dRTA** (distal Renal Tubular Acidosis) in pediatric (from one year of age) and adult patients
- **H1 2024 gross sales**: 1.28M€ up 28%
- **Around 10 patients** gain per month on average
- **Distribution partnerships** covering Europe and MENA
- **On-going pricing discussions** in most of European countries, except Denmark, Scotland and Slovakia

…and supported by an extended distribution platform

- Signing date: **02/2023**

Germany
Distribution by Avanzanite

France, UK
Commercial op.

- Signing date: **12/2021**

Benelux
Distribution by TwinPharma

- Signing date: **02/2023**

Switzerland
Distribution by Avanzanite

Nordics & Baltics
Distribution by FrostPharma

- Signing date: **01/2022**

CEE
Distribution by ExCEEd Orphan

- Signing date: **12/2021**

Austria
Distribution by Avanzanite

- Signing date: **02/2023**

Greece
Distribution by Avanzanite

- Signing date: **02/2023**

South Europe
Distribution by SPA

- Signing date: **02/2023**

Other partnerships in MENA region: partnership with Taïba Healthcare (Signing date: 06/2022) in Saudi Arabia, Oman, United Arab Emirates, Qatar, Kuwait and Bahrain
Sibnayal mainly sold through hospital channels

ADV7103: a breakthrough alkalinizing asset for rare renal diseases

- **Patented** prolonged release **combination** of potassium citrate (CK) and potassium hydrogen carbonate (bicarbonate - BK) enabling **twice-daily dosing**

- **Only convenient chronic oral treatment (>6-year European follow-up data):**
  - **Sustained efficacy**
  - **Strong treatment compliance**
  - **Very good safety profile**

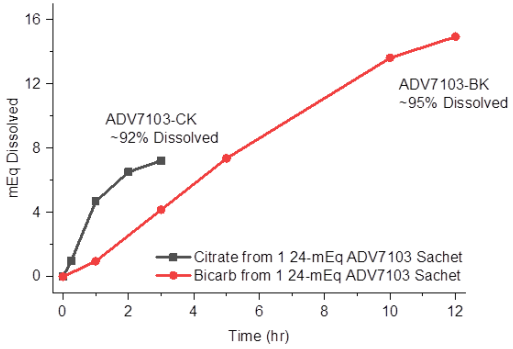
dRTA[(1)]	✓ **Centralized market approval** in EU and the UK (Commercial name: **Sibnayal®**) ✓ **Orphan Drug Designation** in the US ✓ **NDA approval process** in discussion with the FDA
Cystinuria	✓ **Phase III clinical plan** to be agreed with EU and US agencies ✓ **Orphan Drug Designation** in the US

(1) distal Renal Tubular Acidosis is a rare but serious chronic disease characterized by the increase of acid ions in the blood

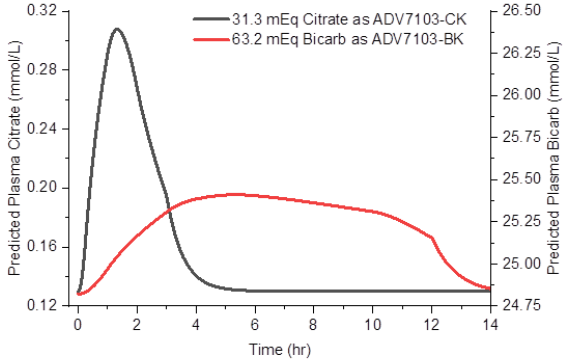
ADV 7103: Designed to Change Patient's Lives

- **ADV7103: Fixed combination** of potassium citrate(CK) and potassium bicarbonate(BK)
- Sequential and prolonged release of CK and BK **enabling 24 hour pH control from twice-daily dosing**

Dissolution curves for ADV7103 CK (Citrate) and BK (bicarbonate)



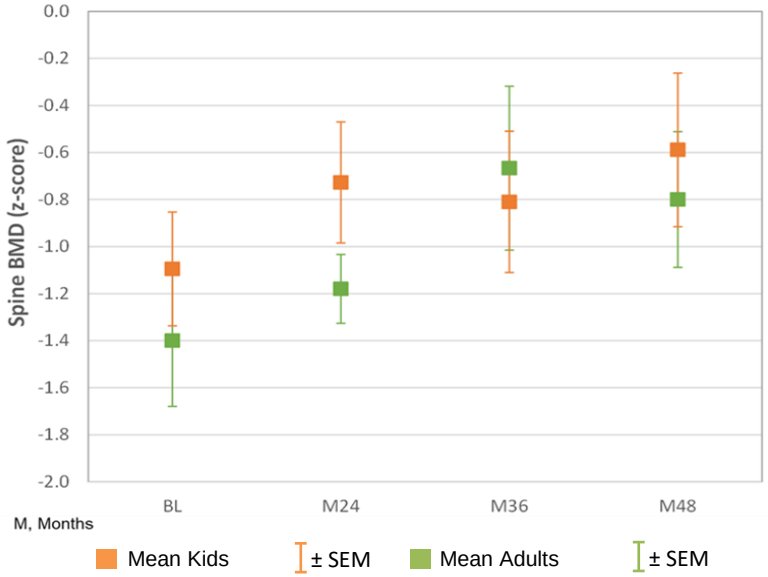
Predicted plasma PK profiles of citrate and bicarbonate vs. time, for administration of a single dose of ADV7103



- Mean bicarb plasma levels maintained in normal range over 6 years- B22CS
- 27/30 subjects remained on treatment after 6 years in long term study – B22CS
- Mean adherence rates >70% (excellent) for majority of long-term study subjects
- >70% patients prefer to SOC – GOSH cohort

ADV7103: Impactful on Long-Term Bone Growth

Spine bone mineral density z-score change over 48 months for kids and adults



Analysis of covariance of z-score

Statistically significant incremental improvement

- Significant increase of z-score in spine BMD compared to baseline (ANCOVA) for both kids and adults (24 patients)
- At month 24: LS mean difference estimate [95% CI] of 0.22 [-0.01, 0.44] units (p=0.0573)
- At month 36: LS mean difference estimate [95% CI] of 0.31 [0.08, 0.54] units (p=0.0103*)
- At month 48: LS mean difference estimate [95% CI] of 0.36 [0.13, 0.60] units (p=0.0038*)

***Statistically significant**

source: Bertholet-Thomas et al. Efficacy and safety of an innovative prolonged-release combination drug in patients with distal renal tubular acidosis: an open-label comparative trial versus standard of care treatments. Paediatric Nephrol. 2021 Jan;36(1):83-91.

source: Safety, efficacy, and acceptability of ADV7103 during 24 months of treatment: an open-label study in paediatric and adult patients with distal renal tubular acidosis. Paediatric Nephrol. 2021 Jul;36(1):1765-1774.

ADV7103: Strong Business Protection

- **ADV7103** is protected by **3 family patents** covering formulation, including the patent that covers the combination of potassium citrate and potassium bicarbonate in a delayed-release formulation
- **Initial** patents expiration date: **November 2031 in USA and Europe**

- Since the approval of ADV7103 in EU and the UK, **relevant patent terms have been extended** through **Supplementary Protection Certificate** (SPC) by **5 years** (**until 2036**) in **France, GB, Italy and Spain.**
- **6-month Pediatric exclusivity extension**

- **ADV7103 eligible for Patent Term Extension** (PTE)

Advicenne Regulatory Strategy has led to early NDA Filing

Advicenne has convinced FDA of a possible filing by leveraging EU clinical data and KOL support

Long term safety and efficacy data from EU

- B21: demonstrated long-term control of metabolic acidosis with very good safety and tolerability profiles
- B22: long term follow up trial with 27 patients followed up to 72 months with supportive data on growth and renal function preservation.
- No safety or pharmaco-vigilance event since European commercial launch

FDA convinced by long term safety and efficacy data from EU

- No further US clinical study required for NDA filing
- A pathway now exists to submit EU data for an NDA filing

Cystinuria: a rare and well documented genetic disease

- **Cystinuria** is a rare genetic disease characterized by a build-up of undissolved cystine in the kidneys and bladder, leading to the formation of cystine crystals and/or stones which may block the urinary tract
- Cystine stones are challenging and often require expensive, invasive surgical removal
- Cystinuria often leads to **chronic kidney disease** (CKD), **nephrectomy**, **kidney atrophy**, recurrent **urinary tract infections** and **hypertension**
- **Estimated prevalence of c.40,000 cases in Europe/UK, c.30,000 cases in the US**
- **US ICD-10 code** for easier diagnosis and reimbursement processes

Source: Orphanet

Advicenne Regulatory Strategy for Cystinuria

Advicenne strategy in cystinuria validated by grant of ODD

Importance of achieving ODD

- Implicit agreement from FDA that this drug has a role in cystinuria – plausibility
- Opens door to discuss PIII registration study with urine pH primary endpoint

FDA strategy in cystinuria

- Ready to execute plan to agree study design for PIII in cystinuria
- Secure PIII registration study design with urinary pH as primary endpoint via Type C Meeting, leveraging patient advocates and global experts
- Type C meeting to be held in Q4 2024

H1 2024 P&L – current / non current

EMENT *euros)*	June 30, 2024	June 30, 2023	*Variance*
Revenues	1 658	1 581	*77*
Income from partnerships	119	4	*115*
Other operating income	137	138	*-2*
Total revenue and other income	1 914	1 723	***190***
Cost of goods sold current	-1 035	-570	*-465*
Research and development expenses current	-1 759	-1 947	*188*
Sales and marketing expenses current	-603	-510	*-93*
Overhead and general expenses current	-1 360	-1 641	*281*
Current operating income	**-2 843**	**-2 945**	***102***
Cost of goods sold non current	-33	-	
Research and development expenses non current	-1 804	-	
Non current operating items	**-1 836**	**-**	***-1 836***
Operating income	**-4 679**	**-2 945**	***-1 735***
Net financing costs	-880	-781	*-99*
Other financial expenses	-8	-20	*12*
Other financial income	28	12	*16*
Income before taxes	**-5 539**	**-3 733**	***-1 806***
Income taxes	6	-0	*6*
Consolidated net profit / loss	**-5 533**	**-3 734**	***-1 799***
Earnings per share (€/share)	- 0,45	- 0,38	- *0,07*
Diluted earnings per share (€/share)	- 0,45	- 0,38	- *0,07*

- **Gross sales:** 2,462 KEUR, up +10%
  - Sibnayal® up 14%, incl. royalties.
  - Sibnayal® in France up 40%;
  - c. 10 new patients per month
- **Current Operating losses: 2.8 MEUR** vs 2.9 MEUR
  - CoGS: up on inventory impact in H1 2024
  - R&D: mainly to support ADV7103 US development (dRTA & cystinuria)
  - S&M (+18%): focused on commercial efforts on Sibnayal® in Europe
  - G&A down 17% vs H1 2023: tight management of expenses

June 30, 2024 - Cashflow statement IFRS

ıros)	June 30, 2024	June 30, 2023
Net result (loss)	-5 533	-3 734
Amortisation, depreciation and provisions	1 659	102
Share-based payments	79	164
Net financial costs	712	627
Sale of PPE and intangible assets	9	-
Self-financing capacity	**-3 074**	**-2 841**
Changes in inventory	19	-686
Changes in trade and other receivables	-499	-238
Changes in trade and other payables	907	55
Cash flow from operations	**-2 647**	**-3 709**
Acquisition of PPE and intangible assets	-35	-625
Sale of financial assets	-	2
Cash flow from investing activities	**-35**	**-623**
Own shares held in treasury	-4	-28
Repayment of borrowings and refundable advances	-596	-540
Cash flow from financing activities	**-600**	**-568**
Changes in value of local currencies	**-**	**-4**
Change in cash	**-3 282**	**-4 905**
Opening cash position	5 250	8 322
Closing cash position	1 968	3 417

H1 2024 Net cashburn: 3.3 MEUR vs 4.9 MEUR in H1 2023

- **Cashflow from operations**
  - Sustained improvement to -2.6 MEUR vs -3,7 MEUR in H1 2023.
  - Directly linked to revenue increase and cost control
  - Impairment of stickpack: non cash
- **Cashflow from investing activities**
  - Close to zero
  - in 2023, stickpack payment
- **Cashflow from financing activities**
  - Reimbursement of PGE

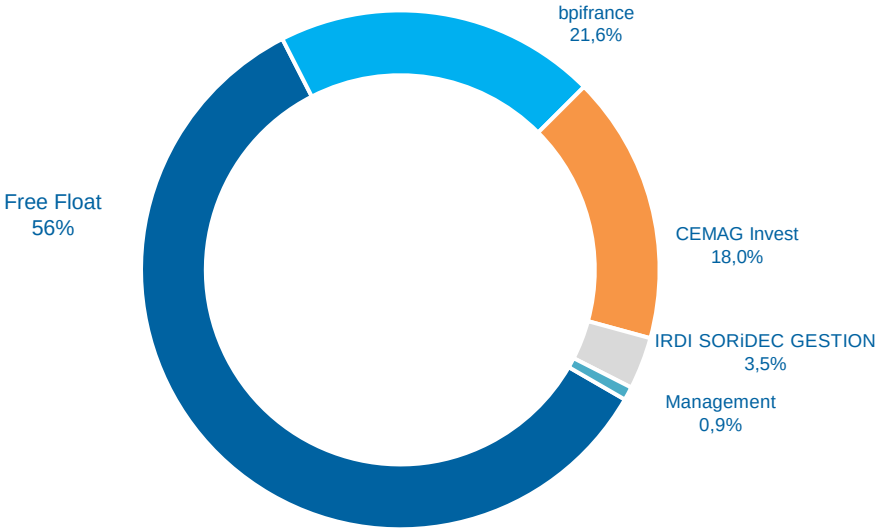
Cash runway: Q1 2025

Advicenne's value proposition

- **European organization**
  - Operating platform in France and the UK
  - Rare diseases expertise
  - Sibnayal® (ADV7103) dRTA commercial status with full European coverage through distribution agreements
  - Phase III studies agreed upon with EMA in Cystinuria

- **US footprint**
  - ADV7103 Orphan Drug Designation in dRTA and cystinuria
  - Low clinical risk / Pediatric indication / formulation
  - Significant US market potential in two orphan indications
  - Potential extended IP protection beyond currently 2031
  - Regulatory clarity for NDA

Shareholding structure



Source: Company information

advicenne

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