



Société Anonyme à Conseil d'Administration  
au capital de 3.505.079,43 euros  
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## Press Release

### VALERIO THERAPEUTICS ANNOUNCES THE COMPLETION OF A CAPITAL INCREASE WITH CANCELLATION OF PREFERENTIAL SUBSCRIPTION RIGHTS

Paris (France), October 15, 2025

Valerio Therapeutics S.A. (Euronext Growth Paris: ALVIO), hereinafter "**Valerio Therapeutics**" or the "**Company**", announces the completion of a capital increase with cancellation of preferential subscription rights for a total amount of €6,363,636.23, through the issuance of 138,339,918 new ordinary shares at a subscription price of €0.046 per new ordinary share, reserved for investors (the "**Capital Increase**") »).

The Company raised a total amount of €6,363,636.23, including €3,499,999.99 in cash contributed by investors, and €2,863,636.20 by way of set-off of debt.

On this occasion, Mr. Julien Miara, Chief Executive Officer, said: "*The purpose of this capital increase is to supplement the Company's financial resources and enable it to finance the development of its platforms and internal pipelines while continuing the work initiated since the beginning of the year on the restructuring of its liabilities.*"

### Terms of the Capital Increase

Based on the delegation granted by the Shareholders' Meeting of September 30, 2025, the Board of Directors of October 10, 2025, decided to proceed with a capital increase in the Company's capital, through the issuance of new ordinary shares with cancellation of preferential subscription rights for the benefit of categories of investors whose characteristics were determined by the Meeting. The subscription period for the Capital Increase as decided by the Board of Directors has been set from October 10 to October 20, 2025.

Pursuant to the decisions of the Company's Board of Directors, the share capital was increased by a total nominal amount of €1,383,399.18 through the issuance of a total of 138,339,918 new ordinary shares, at a subscription price of €0.046 per share, representing a total subscription price of €6,363,636.23 (including issue premium). As the entire Capital Increase has been subscribed, the Chief Executive Officer, in accordance with the decisions of the Board of Directors, has confirmed the completion of the Capital Increase on October 15, 2025.

The unit subscription price of the new shares used in connection with this transaction reflects the volume-weighted average of the Company's share prices on Euronext Growth Paris during the last three trading days

prior to the setting of the issue price, i.e. the sessions of October 7, 8 and 9, 2025, reduced by a 20% discount, rounded to the third decimal place, to €0.046.

The Capital Increase was subscribed to in the following proportions:

| Beneficiaries           | Number of new shares | Subscription terms     |
|-------------------------|----------------------|------------------------|
| Artal International SCA | 62,252,963           | Set-off of receivables |
| Esperanza 2019          | 21,739,130           | Cash                   |
| Fidat Ventures          | 43,478,260           | Cash                   |
| Saint James Ventures 2  | 10,869,565           | Cash                   |
| <b>TOTAL</b>            | <b>138,339,918</b>   | <b>/</b>               |

The new shares issued following the Capital Increase will be admitted to trading on Euronext Growth Paris. They will be listed on the same listing line as the Company's existing shares (ISIN: FR0010095596), will carry current dividend rights and will be immediately assimilated to the Company's existing shares.

The Capital Increase did not and will not require the preparation of a prospectus submitted to the Autorité des Marchés Financiers for approval, pursuant to Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended.

### **Impact of the Capital Increase on the distribution of capital**

Following the transaction, the Company's share capital amounts to €4,888,478.61, divided into 488,847,861 ordinary shares with a nominal value of €0.01 each.

The new shares represent 28% of the number of shares outstanding after the Capital Increase. Thus, a shareholder holding 1% of the capital issued before the transaction holds approximately 0.72% of the capital at the end of the transaction.

The distribution of the Company's shareholding prior to the completion of the Capital Increase is as follows:

| Shareholders              | Total number of shares and voting rights | % Holding      |
|---------------------------|------------------------------------------|----------------|
| Artal International SCA   | 157 728 574                              | 45.00%         |
| Financière de la Montagne | 90 486 732                               | 25.82%         |
| Esperanza 2019            | 20 238 676                               | 5.77%          |
| Agenus                    | 17 857 143                               | 5.09%          |
| Floating                  | 64 196 818                               | 18.32%         |
| <b>Total</b>              | <b>350 507 943</b>                       | <b>100.00%</b> |

The distribution of the Company's shareholding following the completion of the Capital Increase is as follows:

| Shareholders              | Total number of shares and voting rights | % Holding      |
|---------------------------|------------------------------------------|----------------|
| Artal International SCA   | 219 981 537                              | 45.00%         |
| Financière de la Montagne | 90 486 732                               | 18.51%         |
| Esperanza 2019            | 41 977 806                               | 8.59%          |
| Agenus                    | 17 857 143                               | 3.65%          |
| Floating                  | 64 196 818                               | 13.13%         |
| Fidat Ventures            | 43 478 260                               | 8.89%          |
| Saint James Ventures 2    | 10 869 565                               | 2.22%          |
| <b>Total</b>              | <b>488 847 861</b>                       | <b>100.00%</b> |

For more information, visit [www.valeriotx.com](http://www.valeriotx.com).

## CONTACTS

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## Forward-Looking Statements

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