

# France: Median Technologies announces the signing of EUR 35 million finance contract with the EIB



- **This finance contract will enable Median Technologies to accelerate its investment program for the iBiopsy® imaging phenomics platform**
- **Median expects the disbursement of the first tranche of € 15 million during the first semester of 2020**

The European Investment Bank (EIB) and Median Technologies, The Imaging Phenomics Company (Euronext Growth – ALMDT) announced today the signing of a EUR 35 million finance contract, supported by the European Strategic Investment Fund (EFSI) or “Juncker Plan”. News about ongoing negotiations for this loan was previously released on May 15, 2019.

This financing, divided into three (3) tranches, will enable Median Technologies to enhance and accelerate its iBiopsy® imaging platform investment program for the coming years. Median is a cutting-edge AI and data sciences technology provider for precision medicine. Through its proprietary iBiopsy® platform, Median is developing non-invasive imaging biomarkers to enable the identification of certain chronic disease – including cancer-signatures, to dramatically enhance early detection, severity quantification and monitoring of diseases. The objective is on one hand to guide clinicians in their therapeutic decisions in the context of precision and predictive medicine and, on the other hand, to provide disruptive decision tools to foster medical innovations and new therapy development.

Median will request the disbursement of the first tranche of € 15 million during the first semester of 2020. The contract then provides for the disbursement of the second and third tranches (of € 10 million each) in the coming years, at Median Technologies’ discretion, subject to the completion of certain conditions precedents specified in the finance contract. The repayment of this financing will occur, in a single installment, at the end of a five -year period after the disbursement date. The finance contract is supplemented by the payment of various interests and fees and by a guarantee granted by Median Technologies, Inc. (Median Technologies’ US subsidiary).

Pursuant to the warrants issuance agreement, Median Technologies will issue 800,000 warrants for the benefit of the EIB on the date of disbursement of the first tranche and, where appropriate, 300,000 additional warrants on the date of disbursement of the second tranche, at a subscription price of € 0.01. The exercise price of these warrants will be determined based on the price of one or more fundraising(s) of at least € 15 million carried out within 15 months after the subscription date to which an increasing discount will apply based on time, with a minimum of € 2 from the 16<sup>th</sup> month. The lifespan of these warrants is 15 years.

The warrants issuance agreement includes an exercise parity adjustment clause which could apply, under certain conditions, in case of capital increase. The EIB will be granted with the possibility, under certain conditions, to request Median Technologies to buy back its warrants for a maximum amount of € 50 million and, beyond that amount, to find a buyer and pay interests on the price of the remaining warrants. The total amount of warrants (for the two tranches) would represent up to 7.44 % of the share capital fully diluted.

The objective of this financing, granted by the EIB together with the European guarantee within the framework of the Juncker plan, is to support research and innovation projects developed by companies with substantial growth potential. Median Technologies meets these criteria as its technologies have the potential to impact the lives of hundreds of thousands of patients worldwide.

The agreement was signed by the European Investment Bank and Fredrik Brag, CEO and co-founder of Median Technologies on December 18, 2019.

*“Through the Juncker Plan impulse, EIB has become a key player in financing innovative companies, in particular companies involved in the domains of Health and Artificial intelligence, which are the core activities developed by Median Technologies “*, said **EIB Vice-President, Mr. Ambroise Fayolle**.

**Fredrik Brag, CEO and co-founder of Median Technologies** added: *“We are very pleased to announce the signing of the finance agreement with the European Investment Bank. The EIB financing will allow us to accelerate our investment in the development of our iBiopsy® platform with a strong focus in oncology and liver disease. We are the next generation precision medicine company focused on helping conquer cancer and other diseases through our proprietary routine imaging tests. These novel non-invasive imaging tests could dramatically impact early detection, diagnosis and monitoring of diseases. We leverage our capabilities in technology, artificial intelligence, clinical development, regulatory and reimbursement to drive the development and commercial adoption of our future iBiopsy® product line, improve patient clinical outcome and lower healthcare costs.”*

## **Background information**

**About Median Technologies:** Median Technologies provides innovative imaging solutions and services to advance healthcare for everyone. We leverage the power of Imaging Phenomics to provide insights into novel therapies and treatment strategies. Our unique solutions for medical image analysis and management in oncology trials and iBiopsy® for imaging phenotyping, together with our global team of experts, are advancing the development of new drugs and diagnostic tools to monitor disease and assess response to therapy. Median Technologies supports biopharmaceutical sponsors and healthcare professionals around the world to quickly and precisely bring new treatments to patients in need. This is how we are helping to create a healthier world.

Founded in 2002, based in Sophia-Antipolis, France, with a subsidiary in the US and another one in Shanghai, Median has received the label “Innovative

company” by the BPI and is listed on Euronext Growth market (ISIN: FR0011049824, ticker: ALMDT).