



THERANEXUS ANNOUNCES FIRST HALF 2025 FINANCIAL RESULTS

Lyon, France – 25 September 2025 – 6pm CEST – Theranexus, a biopharmaceutical company innovating in the treatment of rare neurological diseases, today publishes its first half results as of 30 June 2025.

Mathieu Charvériat, Chairman and CEO of Theranexus, comments: *“We have maintained the focus of our resources on our strategic priorities, which has enabled us to control our operating expenses. Our priority is to successfully complete, with our partner Exeltis, the development and future market launch of TX01, the flagship asset in our portfolio. At the same time, we are actively pursuing efforts to advance Batten-1, supported by very encouraging clinical results and real-world data. We continue to explore all operational, financial, and partnership options, always with the objective of securing registration of our drug in 2028.”*

First half 2025 financial results

The company’s continued cost reduction efforts allowed for a further decrease in operating expenses, which fell by nearly 20% between the first half of 2024 and the first half of 2025. Recall that operating expenses had already decreased by 41% between the first half of 2023 and the first half of 2024. Compared with the first half of 2024, other purchases and external charges decreased by 19%, and payroll costs declined by 20%. With operating grants of €817 K recognized in the income statement, along with the Research Tax Credit for the period, the company reported a half-year loss of €1,072 K.

In €K (French GAAP)	H1 2025	H1 2024
Turnover		
Operating income	817	2,221
Other purchases and external charges	1,043	1,294
Wages and social security charges	855	1,073
Amortization and depreciation	48	47
Other operating expenses	22	32
Operating expenses	1,968	2,446
Net operating income/(expenses)	-1,151	- 226
Net financial income/(expense)	1	36
Income tax	39	0
Net income/(expense)	41	- 291
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The 2025 half-year results were approved by the company’s Board of Directors on 25 September 2025 and were not subject to a review by the company’s Statutory Auditors.

Operating grants for the first half of 2025 amounted to €817 K, including €245 K corresponding to repayable advances received under the PSPC Neurolead project, canceled by BPI France after the project closed.

Other purchases and external charges decreased during the first half of 2025 to €1,043 K, down from €1,294 K. This item mainly includes research and development costs incurred by the company. Purchases of studies and research services fell sharply following completion of the Phase I/II clinical trial for Batten-1 in 2024, which had begun in the first half of 2022. Other charges also decreased as a result of the cost reduction policy implemented by the company since the end of 2023.

Wages and social security charges fell sharply, with €855 K in the first half of 2025 versus €1,073 K in the same period in 2024. Headcount was reduced from 12 employees as of 30 June 2024 to 10 as of 30 June 2025.

The Research Tax Credit (CIR) calculated for the first half is €37 K.

The result is a net loss of €1,072 K in the first half of 2025 versus a profit of €101 K in the first half of 2024.

As of 30 June 2025, available cash amounted to €2,124 K (compared with €967 K as of 30 June 2024).

Next financial publication:

Wednesday 23 October 2025: Cash position as of 30 September 2025

A propos de Theranexus

Theranexus is an innovative biopharmaceutical company, spin-off from the French Alternative Energies and Atomic Energy Commission (CEA), specializing in the treatment of rare neurological diseases. The company has a drug candidate in clinical development for Batten disease and is preparing to launch a drug for Niemann-Pick type C disease and Gaucher disease. It also has a unique platform for the identification and characterization of antisense oligonucleotides in the field of rare neurological disorders. Theranexus is listed on the Euronext Growth market in Paris (FR0013286259 – ALTHX).

More information on:

<http://www.theranexus.com>

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**Disclaimer**

This press release contains certain forward-looking statements concerning Theranexus and its business, including its prospects and product candidate development. Such forward-looking statements are based on assumptions that Theranexus considers to be reasonable. However, there can be no assurance that the estimates contained in such forward-looking statements will be verified, which estimates are subject to numerous risks including the risks set forth in the universal registration document of Theranexus filed with the AMF on 29 April 2025 under number D.25-0350 (a copy of which is available on www.theranexus.com) and to the development of economic conditions, financial markets and the markets in which Theranexus operates. The forward-looking statements contained in this press release are also subject to risks not yet known to Theranexus or not currently considered material by Theranexus. The occurrence of all or part of such risks could cause actual results, financial conditions, performance or achievements of Theranexus to be materially different from such forward-looking statements. Theranexus expressly declines any obligation to update such forward-looking statements.