



Sensorion Announces €60 Million Financing With a €20M Strategic Investment from Sanofi and Support from Global Healthcare Specialists To Advance Genetic Medicine Pipeline

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- Sanofi's investment marks the entry of a strategic shareholder
- Support from existing investors Redmile Group, Artal, which is advised by Invus, and Sofinnova Partners
- Participation from leading U.S. Healthcare Specialists funds including Cormorant Asset Management, Coastlands Capital and Sphera Healthcare
- Cash runway extended until H1 2027, supporting key catalysts including SENS-601 (GJB2-GT) CTA/IND approval and first cohort enrollment, as well as the continued clinical advancement of SENS-501

MONTPELLIER, France--(BUSINESS WIRE)-- Regulatory News:

Sensorion (FR0012596468 – ALSEN) a pioneering clinical-stage biotechnology company which specializes in the development of novel therapies to restore, treat and prevent hearing loss disorders, today announced a €60 million offering reserved to specific categories of investors (the "**Reserved Offering**") through the issuance of 214,285,714 new ordinary shares of the Company (the "**New Shares**") at a price per New Share of €0.28 (the "**Subscription Price**") to the benefit of Sanofi for €20 million, and Redmile Group, Artal, which is advised by Invus, and Sofinnova Partners, existing shareholders, and other investors including Cormorant Asset Management, Coastlands Capital and Sphera Healthcare, for €40 million. The settlement-delivery of the Reserved Offering is expected to take place around January 30th, 2026, subject to customary conditions.

Sanofi's investment and participating investors will drive the progression of the genetic medicine pipeline, notably SENS-601 (GJB2-GT). This funding supports key catalysts for the program which targets hearing loss associated with GJB2 mutations, including CTA/IND approval and the enrollment of the first clinical cohort.

SENS-601 (GJB2-GT) will be the Company's second gene therapy program to enter the clinic, following SENS-501,

which entered clinical development in 2024. The program targets GJB2 mutations, which are responsible for a significantly larger patient population, accounting for approximately 50% of autosomal recessive non-syndromic congenital hearing loss and implicated in early-onset forms of severe presbycusis in adults.

Nawal Ouzren, Chief Executive Officer of Sensorion, said: “We welcome Sanofi’s new strategic investment in Sensorion to advance our pipeline of innovative therapies intended to improve the quality of life of patients suffering from hearing disorders. We are very thankful to the top-tier new investors who joined us and express our gratitude to our existing shareholders who have reaffirmed their support in this transaction. With the additional capital, the Company plans to intensify the ongoing efforts to progress the research and development of SENS-601, including the advancement of the program into its clinical development, and to continue the clinical development of SENS-501 program. This marks an important milestone for the Company’s corporate growth trajectory and for patients suffering from a variety of hearing loss disorders.”

Expected next clinical milestones

- Q1 2026 – SENS-501: Cohort two 6-months follow-up data of Phase 1/2 Audiogene trial
- Q1 2026 – SENS-401 in Cisplatin-induced Ototoxicity: Notoxis Phase 2a data readout
- Q1 2026 – SENS-601 (GJB2-GT): Clinical Trial Application Submission

Impact on cash flow and use of proceeds

The Company intends to use the net proceeds from the Reserved Offering, which amount to circa €56 million, to fund principally the company’s R&D activities related to its Gene Therapy programs, SENS-501 and SENS-601 (GJB2-GT), evenly, as well as for other R&D and corporate overhead expenses. Together with cash & cash equivalent and short-term deposits considered by the Company as liquid and easily available, amounting to c. €47.3 million (unaudited) as of December 31st, 2025, the Company believes that it will have sufficient cash & cash equivalent to fund its operations until the end of H1 2027 (based on its projected expenditures, the Company estimated that its cash and cash equivalents, prior to the Reserved Offering, would enable it to finance its activities into Q3 2026). The Company continues to pursue non-dilutive financing for the other assets.

Main terms of the Reserved Offering

Sensorion’s Board of Directors and, by sub-delegation of the Board of Directors, the Chief Executive Officer, using the delegation of powers granted by the 15th resolution of the ordinary and extraordinary shareholders’ general meeting held on May 12th, 2025 (capital increase with cancellation of preferential subscription rights in favor of categories of persons with specific characteristics) and in accordance with Article L. 225-138 et seq. of the French Commercial Code (Code de commerce), have decided respectively on January 27th, 2026 and January 28th, 2026, to

complete the issuance of the 214,285,714 New Shares. The New Shares were issued at a price of €0.28, which represents a 0.4% discount to the last closing price and a discount of 2.0% to the weighted average share price on the day preceding the date on which the issuance price is set (i.e. January 27th 2026), in accordance with the 15th resolution of the ordinary and extraordinary shareholders' meeting of the Company held on May 12th, 2025.

The issuance of the 214,285,714 New Shares will result in an immediate capital increase of €59,999,999.92 (i.e., a nominal amount of €21,428,571.40 and a total issuance premium of €38,571,428.52 and corresponding to a nominal value of 10 cents (€0.10) plus an issuance premium of €0.18 per New Share), representing approximately 71% of the Company's share capital and voting rights outstanding before the Reserved Offering.

Redmile Group, Artal, which is advised by Invus, and Sofinnova Partners who are existing shareholders and are also represented on the Board of Directors of the Company, will participate in the Reserved Offering for subscription amounts of €5.3 million, €6.5 million and €3.0 million, respectively, representing 9%, 11% and 5% of the aggregate gross amount of the Reserved Offering, respectively. It is specified that Redmile Group, Artal, which is advised by Invus, and Sofinnova Partners, who are also members of Sensorion's Board of Directors, did not take part in the vote of the Reserved Offering at the Board of Directors' meeting held on January 27th, 2026.

Following the settlement-delivery expected to occur on January 30th, 2026, the Company's total share capital will be €51,494,694.00 divided into 514,946,940 ordinary shares, each with a par value of €0.10. The New Shares will be fungible with the existing ordinary shares of the Company and will be admitted to trading on Euronext Growth in Paris under the ISIN FR0012596468.

Leerink Partners LLC ("**Leerink Partners**") and Stifel Europe Limited ("**Stifel**") are acting as lead placement agents in connection with the Reserved Offering. Robert W. Baird & Co. Incorporated ("**Baird**") is acting as placement agent in connection with the Reserved Offering (Leerink Partners together with Stifel and Baird, the "**Placing Agents**"). Stifel is acting as Centralizing Agent. Namsen Capital is acting as equity capital markets advisor.

Shareholding Structure after the Reserved Offering

On an illustrative basis, a shareholder holding 1% of the Company's share capital before the Reserved Offering and who did not participate in the Reserved Offering will hold 0.58% of the Company's share capital after the issuance of the New Shares.

To the Company's knowledge, the shareholding structure, on a non-diluted basis, before and after the Reserved Offering, breaks down as follows.

Based on the information available to the Company, the share capital of the Company before the Offering is as follows:

	Shareholding Structure as of December 31st, 2025 (non-diluted)				Shareholding Structure as of December 31st, 2025 (fully diluted)			
	Number of shares	Number of shares (%)	Number of Voting Rights	Number of Voting Rights (%)	Number of shares that might be issued or vested	Number of shares and diluted shares	% of diluted share capital	% of diluted voting rights
Redmile Group LLC	66,052,590	22.0%	66,052,590	22.0%	17,857,143	83,909,733	24.9%	24.9%
Fynveur (Artal)	80,980,547	26.9%	80,980,547	27.0%	-	80,980,547	24.0%	24.1%
Sofinnova Partners	54,337,460	18.1%	54,337,460	18.1%	-	54,337,460	16.1%	16.1%
Sonova AG	2,941,176	1.0%	2,941,176	1.0%	-	2,941,176	0.9%	0.9%
Cochlear	533,755	0.2%	533,755	0.2%	-	533,755	0.2%	0.2%
Subtotal	204,845,528	68.1%	204,845,528	68.2%	17,857,143	222,702,671	66.1%	66.2%
Officers	160,000	0.1%	160,000	0.1%	10,057,801	10,217,801	3.0%	3.0%
Directors	-	0.0%	-	0.0%	1,525,202	1,525,202	0.5%	0.5%
Other Employees	-	0.0%	-	0.0%	5,342,034	5,342,034	1.6%	1.6%
Treasury shares	314,000	0.1%	-	0.0%	-	314,000	0.1%	-
Other Institutional Shareholder and Free Float	95,341,698	31.7%	95,341,698	31.7%	1,499,858	96,841,556	28.7%	28.8%
TOTAL	300,661,226	100.0%	300,347,226	100.0%	36,282,038	336,943,264	100.0%	100.0%

The share capital of the Company following the issuance of the ordinary shares in the Offering is as follows:

	Shareholding structure (non-diluted)				Shareholding structure (fully diluted)			
	Number of shares	Number of shares (%)	Number of Voting Rights	Number of Voting Rights (%)	Number of shares that might be issued or vested	Number of shares and diluted shares	% of diluted share capital	% of diluted voting rights
Redmile Group LLC	84,981,161	16.5%	84,981,161	16.5%	17,857,143	102,838,304	18.7%	18.7%
Fynveur (Artal)	104,194,832	20.2%	104,194,832	20.2%	-	104,194,832	18.9%	18.9%
Sofinnova								

Partners	65,051,745	12.6%	65,051,745	12.6%	-	65,051,745	11.8%	11.8%
Sanofi	71,428,571	13.9%	71,428,571	13.9%	-	71,428,571	13.0%	13.0%
Other existing and new investors	90,000,002	17.5%	90,000,002	17.5%	-	90,000,002	16.3%	16.3%
Sonova AG	2,941,176	0.6%	2,941,176	0.6%	-	2,941,176	0.5%	0.5%
Cochlear	533,755	0.1%	533,755	0.1%	-	533,755	0.1%	0.1%
Subtotal	419,131,242	81.4%	419,131,242	81.4%	17,857,143	436,988,385	79.3%	79.3%
Officers	160,000	0.0%	160,000	0.0%	10,057,801	10,217,801	1.9%	1.9%
Directors	-	0.0%	-	0.0%	1,525,202	1,525,202	0.3%	0.3%
Other Employees	-	0.0%	-	0.0%	5,342,034	5,342,034	1.0%	1.0%
Treasury shares	314,000	0.1%	-	0.0%	-	314,000	0.1%	-
Other Institutional Shareholder and Free Float	95,341,698	18.5%	95,341,698	18.5%	1,499,858	96,841,556	17.6%	17.6%
TOTAL	514,946,940	100.0%	514,632,940	100.0%	36,282,038	551,228,978	100.0%	100.0%

Lock-up agreements

In connection with the Reserved Offering, the Company has entered into a lock-up agreement restricting the issuance of additional ordinary shares for a period ending 90 days following the execution of the subscription agreement entered into with the investors, subject to customary exceptions. The Company's management, Board members and shareholders represented at the Board of Directors who hold ordinary shares of the Company are also subject to a lock-up for a period of 90 days following the execution of the subscription agreement entered into with the investors, subject to customary exceptions.

Settlement-delivery of the Reserved Offering

The admission of the New Shares to trading on the Euronext Growth market in Paris is scheduled for the time of settlement and delivery, which is expected to take place on January 30th, 2026.

The New Shares will be immediately assimilated to the Company's existing shares already traded on Euronext Growth in Paris, and will be able to be traded, from their issuance, on the same listing line (ISIN code: FR0012596468).

The Reserved Offering has not given rise to a prospectus submitted for approval by the AMF.

Risk Factors

The Company draws the public's attention to the risk factors related to the Company and its activities presented in section 2.5 of the "Rapport Semestriel" for the half-year ended June 30th, 2025, which is available free of charge on the website of the Company (www.sensorion.com).

In addition, investors are invited to consider the following risks: (i) shareholders stake in the Company will be diluted further to the issuance of the New Shares, for the shareholders who did not participate to the Reserved Offering (ii) the market price for the Company's shares may fluctuate and fall below the subscription price of the shares issued pursuant to the Reserved Offering, (iii) the volatility and liquidity of the Company's shares may fluctuate significantly, (iv) sales of the Company's shares may occur on the market and have a negative impact on the market price of the shares, and (v) the Company's shareholders could undergo a potentially material dilution resulting from any future capital increases that are needed to finance the Company.

About Sensorion

Sensorion is a pioneering clinical-stage biotech company, which specializes in the development of novel therapies to restore, treat, and prevent hearing loss disorders, a significant global unmet medical need. Sensorion has built a unique R&D technology platform to expand its understanding of the pathophysiology and etiology of inner ear related diseases, enabling it to select the best targets and mechanisms of action for drug candidates.

It has two gene therapy programs aimed at correcting hereditary monogenic forms of deafness, developed in the framework of its broad strategic collaboration focused on the genetics of hearing with the Institut Pasteur. SENS-501 (OTOF-GT) currently being developed in a Phase 1/2 clinical trial, targets deafness caused by mutations of the gene encoding for otoferlin and GJB2-GT targets hearing loss related to mutations in GJB2 gene to potentially address important hearing loss segments in adults and children. The Company is also working on the identification of biomarkers to improve the diagnosis of these underserved illnesses.

Sensorion's portfolio also comprises programs of a clinical-stage small molecule, SENS-401 (Arazasetron), for the treatment and prevention of hearing loss disorders. Sensorion's small molecule progressed in three Phase 2 proof of concept clinical study: firstly, in Cisplatin-Induced Ototoxicity (CIO) for the preservation of residual hearing, for which the recruitment is completed, and the follow-up is ongoing. Secondly, with partner Cochlear Limited, a study of SENS-401 for the residual hearing preservation in patients scheduled for cochlear implantation, completed in 2024. Thirdly, a Phase 2 study of SENS-401 was also completed in Sudden Sensorineural Hearing Loss (SSNHL) in 2022.

www.sensorion.com

Label: **SENSORION**

ISIN: **FR0012596468**

Mnemonic: **ALSEN**

Forward-looking statements

This press release contains certain forward-looking statements concerning Sensorion and its business. Such forward looking statements are based on assumptions that Sensorion considers to be reasonable. However, there can be no assurance that such forward-looking statements will be verified, which statements are subject to numerous risks, including the risks set forth in the 2024 full year report published on March 14, 2025, and available on our website and to the development of economic conditions, financial markets and the markets in which Sensorion operates. The forward-looking statements contained in this press release are also subject to risks not yet known to Sensorion or not currently considered material by Sensorion. The occurrence of all or part of such risks could cause actual results, financial conditions, performance or achievements of Sensorion to be materially different from such forward-looking statements. This press release and the information that it contains do not constitute an offer to sell or subscribe for, or a solicitation of an offer to purchase or subscribe for, Sensorion shares in any country. The communication of this press release in certain countries may constitute a violation of local laws and regulations. Any recipient of this press release must inform oneself of any such local restrictions and comply therewith.

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This announcement is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "Prospectus Regulation").

In France, the Reserved Offering described above is exclusively carried out in the form of a placement to qualified investors as defined by Article 2(e) of the Prospectus Regulation and to specific category of investors, in accordance with Article L. 225-138 of the French Commercial Code (Code de commerce) and applicable regulations.

With respect to Member States of the European Economic Area (including France), no action has been taken or will

be taken to permit a public offering of the securities referred to in this press release which would require the publication of a prospectus (pursuant to Article 3 of the Prospectus Regulation) in any Member State.

This press release and the information it contains is not an offer to sell, nor the solicitation of an offer to subscribe for or buy the New Shares in the United States or any other jurisdiction where restrictions may apply including notably Canada, Australia or Japan. Securities may not be offered or sold in the United States absent registration under the Securities Act or an exemption from registration thereunder. Sensorion does not intend to register the New Shares under the Securities Act or conduct a public offering of the New Shares in France, the United States, or in any other jurisdiction.

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