

## Success of Cellnovo's IPO with €31.6 million raised on Euronext in Paris

- Offer price set at €10.63 per share
- Market capitalization of €113.6 million
- Funds to develop production capabilities and accelerate commercial expansion

**Paris, France, July 9, 2015** – Cellnovo Group (« Cellnovo »), a medical technology company that has developed and markets the first connected all-in-one diabetes management system, today announces the success of its Initial Public Offering in compartment C of the Euronext regulated market in Paris ("Euronext Paris"), raising €31.56 million through a capital increase.

The Open Price Offering and the Global Placement price has been set at €10.63 per share. The total number of shares issued will be 2,969,557, resulting in a capital increase of €31.56 million. Based on a total of 10,683,873 shares to be admitted to the market and a price of €10.63 per share, Cellnovo's market capitalization will be €113.6 million at the end of the operation. Cellnovo has granted Société Générale acting in the name and on behalf of the banking syndicate an overallotment option, exercisable from today until August 7, 2015 included, on a maximum of 80,000 new shares or approximately €0.85 million.

The shares offered within the framework of the Offering will be allocated as follows:

- Global Placement: 2,806,823 shares allocated to institutional investors (which represents approximately €29.8m and 94.5% of the total number of shares allocated);
- Open Price Offering: 162,734 shares allocated (which represents approximately €1.7m and 5.5% of the total number of shares allocated);
- In respect to the Open Price Offering, A1 orders will be 100% satisfied and A2 orders will be 100% satisfied.

The settlement/delivery of issued shares in the Open Price Offering and the Global Placement will take place on July 13, 2015. Shares will begin their conditional trading on Euronext Paris from July 10, 2015 at 9.00 AM CET in the form of undertakings to deliver shares (*promesses d'actions*) until July 13, 2015, and will be traded under ISIN code FR0012633360 and ticker CLNV from July 14, 2015 onwards.

In a very difficult context on the financial markets, the offering benefited from the demand of few leading, long-only French and international investors.

Eric Beard, Chairman & CEO of Cellnovo states: *"We are delighted to announce the success of Cellnovo's IPO and to be joining Euronext Paris. We are pleased with the interest shown for the placement, despite difficult market conditions, and we welcome new top-quality investors alongside our historical shareholders and Air Liquide Venture Capital. We thank each of them for putting their trust in our disruptive insulin pump technology. The funds raised in this offering will be mainly allocated to finance the scale-up of our production capabilities and the speed-up of our commercial expansion. We look forward to working with our investors towards bringing forward our new and innovative diabetes management system."*



The First Connected All-in-one Diabetes Management System

### Reminder of the use of proceeds

- Scale-up its production capabilities;
- Pursue its R&D investments;
- Accelerate its commercial expansion, through proprietary sales force and specialized distributors;
- Finance the obtainment of market approvals in the United States and in other key geographies; and
- Finance the operational expenditure and the working capital requirement of the Company.

### IPO schedule – Next steps

July 10 2015	<ul style="list-style-type: none"><li>• Beginning of conditional trading in the Company's shares on Euronext Paris (in the form of undertakings to deliver shares (<i>promesses d'actions</i>) until July 13 inclusive, 2015)</li></ul>
July 13 2015	<ul style="list-style-type: none"><li>• Settlement and delivery of the Offering</li></ul>
July 14 2015	<ul style="list-style-type: none"><li>• Beginning of unconditional trading in the Company's shares on Euronext Paris on the line "CLNV "</li></ul>
August 7 2015	<ul style="list-style-type: none"><li>• Deadline for exercise of the Overallotment Option</li><li>• End of stabilization period, if any</li></ul>

### Identification codes for Cellnovo shares

- Name: CELLNOVO GROUP
- ISIN code: FR0012633360
- Mnemonic: CLNV
- Section: Compartment C
- Business sector :
  - NAF Code: 4651Z – Wholesale trade (business to business) of computers, IT peripheral equipment and software
  - ICB classification: 4535 – Medical Equipment

### Financial intermediaries

**CM=CIC Securities**

**SOCIETE GENERALE**  
Corporate & Investment Banking

Lead Managers and Bookrunners

**CANACCORD** Genuity

Joint Lead Manager

### Advisors to the Company

 **ODICÉO**  
CONSEILS • EXPERTS • AUDITEURS

 **SPONSOR** Finance

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## The First Connected All-in-one Diabetes Management System

**Information available to the Public** - Copies of the prospectus in the French language (the “**Prospectus**”), which received a visa from the AMF on June 26, 2015 under number 15-313, comprising a document de base registered with the AMF on February 27, 2015 under number I.15-008 (the “**Document de Base**”) and a securities note (the “**Securities Note**”) including the summary of the Prospectus, may be obtained free of charge at the company’s headquarter, (26-28 rue de Londres 75009 Paris, France) as well as from the company’s ([www.cellnovo-corp.com](http://www.cellnovo-corp.com)) and the AMF’s ([www.amf-france.org](http://www.amf-france.org)) websites.

**Risk factors** - Cellnovo draws the public’s attention to the business-related risks described in Chapter 4 “Risk Factors” of the *Document de Base* as updated by Chapter 10 “Additional Information” of the Securities Note and the offer-related risks described in Chapter 2 “Offer-related Risk Factors” of the *Securities Note*.

### About Cellnovo

An independent medical technology company specialising in diabetes, Cellnovo has developed and markets the first connected all-in-one diabetes management system that helps make life easier for patients. Compact, tubeless, intuitive and entirely connected, Cellnovo’s insulin pump comprises a mobile touchscreen controller with an integrated blood-glucose meter. With Cellnovo’s device, certain aspects of diabetes management still require an action from the patient (blood glucose monitoring and injection of insulin just before meals). This unique device allows optimal management of insulin injections whilst ensuring extensive freedom of movement and peace of mind for patients. Thanks to the automatic transmission of data, it also allows the patient’s condition to be continually monitored by family members and healthcare professionals in real-time.

Cellnovo aims to improve the quality of life of patients with type 1 diabetes and more generally all people living with insulin dependency, by using its technology to minimise the constraints and risks associated with this illness.

The current version of the system has already received CE Marking, is reimbursed in most countries and is already being marketed in France and the United Kingdom. Cellnovo has a clearly-defined expansion strategy that involves accelerating the product’s commercialisation, initially in Europe and then in the United States and Asia, and increasing its production capacity to cope with the expected high level of demand.

The insulin pump market is currently estimated to be worth around 2.2 billion dollars, and has substantial potential given that only 17% of the 3.5 million people with type 1 diabetes (in the US/Canada and main European countries) currently use a pump. Based in France and the United Kingdom, Cellnovo has a 75-strong workforce.

For further information please visit [www.cellnovo.com](http://www.cellnovo.com)

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## The First Connected All-in-one Diabetes Management System

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