



PRESS RELEASE

Aix-en-Provence, 9 June 2021 – 8.00 p.m.



AFFLUENT MEDICAL announces the success of its initial public offering on the Euronext Paris regulated market

- Capital increase of €25 million
- IPO price set at €8.60 per share
- Market capitalisation of approximately €156 million
- Start of trading on Euronext Paris on 14 June 2021 (ISIN code: FR0013333077 – ticker: AFME).

Affluent Medical, a French medtech specialising in the international development and industrial scale-up of innovative medical prostheses, at a clinical stage, to treat urinary incontinence and cardiac mitral valve pathology (the “Company”), today announces the success of its initial public offering with a view to the admission of its shares for trading on the Euronext Paris regulated market (ISIN code: FR0013333077 – ticker: AFME).

Commenting on the success of the IPO, Michel Finance, Chairman and CEO of Affluent Medical, said:

“I would like to thank all our new shareholders, individuals and institutions, as well as our existing shareholders, in particular Truffle Capital, who have demonstrated their confidence in us by contributing to the success of our IPO. I would also like to give my particular thanks to our employees, who contribute to Affluent Medical’s success every day through their commitment and trust. The funds raised provide us with the necessary means to pursue our development plan and bring our various innovative medical devices to market. We expect to generate our first revenues in 2023,¹ when Kalios comes to market in Europe. Our aim is quickly to become a global medtech player working for a better quality of life for millions of patients suffering from urinary incontinence and cardiac mitral valve pathology.”

The Board of Directors of Affluent Medical, meeting today, has set the price of the initial public offering at €8.60 per share at the mid-price of the range (€7.40 to €9.80).

Total demand expressed amounted to 2,906,978 shares, breaking down as 72% for the international offering (orders from French and foreign institutional investors, representing demand of €18.0 million) and 28 % for the open price offering (over 4,771 individual investors, representing demand of €7.0 million).

A total of 2,906,978 new shares will be issued, bringing to 18,163,802 the number of shares comprising the Company’s capital after the completion of the capital increase. On this basis, and in view of the IPO price of €8.60 per share, Affluent Medical’s market capitalisation is approximately €156 million.

The free float represents 34.11 % of the Company’s capital.

Settlement-delivery of the open price offering and the international offering is scheduled for 11 June 2021 and the shares will be admitted to trading on the Euronext Paris regulated market from 14 June 2021, in continuous listing, under the ISIN code FR0013333077 and the ticker AFME.

¹ Subject to the completion of additional clinical development milestones and the receipt of funding necessary for the Company’s development (see liquidity risk, chapter 3, section 3.4.1 of the Registration Document).



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Eligibility of the shares for PEA and PEA-PME equity accounts

Affluent Medical announces that its shares meet the eligibility criteria for PEA-PME equity accounts, as set out in Articles L. 221-32-2 and D. 221-113-5 *et seq.* of the French Monetary and Financial Code. As a result, Affluent Medical shares may be wrapped in equity savings plans (PEA) and their SME version, PEA-PME plans, which offer the same tax benefits as the classic PEA.

Characteristics of the transaction

■ THE SHARE CHARACTERISTICS

- Company name: AFFLUENT MEDICAL
- Ticker: AFME
- ISIN code: FR0013333077
- Listing venue: Euronext Paris
- ICB classification: 4535 – Medical Equipment - 20102010 – Medical Equipment
- LEI: 969500N30CO4B5N2GN67
- Eligibility for the PEA “PME-ETI” scheme²

■ OFFERING PRICE

The price of the open price offering and the international offering is set at €8.60 per share.

■ SIZE AND GROSS PROCEEDS OF THE OFFERING

2,903,984 new shares have been issued as part of the offering. The total gross proceeds of the issue amounted to €25.0 million.

■ ALLOCATION OF THE OFFERING

- International offering: 2,093,984 shares have been allocated to institutional investors, equivalent to €18.0 million and approximately 72 % of the total number of shares allocated (of which €14.4m of lock-cup commitments presented in the Securities Note;
- Open price offering: 812,994 shares were allocated to the public, equivalent to €7.0 million and 28 % of the total number of shares allocated. A1 orders (from 1 share up to and including 450 shares) will be served in the proportion of 100 % and A2 orders (over 450 shares) will be served in the proportion of 100 %.

■ POST-TRANSACTION CAPITAL BREAKDOWN

After the IPO, Affluent Medical's share capital breaks down as follows (on a non-diluted basis):

Actionnaires	Number of shares	% capital	% voting rights
Funds and companies managed by Truffle Capital*	11 851 753	65.25%	65.89%
Other financial investors	3 987 831	21.95%	25.87%
Founders, Officers and Members of the Board of Directors, Board of Censors and Committees	826 682	4.55%	3.37%
Employees	470	0.00%	0.00%
Free float	1 497 066	8.24%	4.87%
TOTAL	18 163 802	100.00%	100.00%

* including the subscription commitment of Truffle Capital funds for € 10 million

² This scheme is conditional and subject to ceilings. Investors interested in using the scheme should consult their financial advisor.



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■ REASONS FOR THE OFFERING – USE OF THE PROCEEDS

The gross proceeds of the capital increase, i.e. €25 million, will enable Affluent Medical to pursue the following objectives:

- 40% dedicated to support clinical trials and fund the cost of regulatory authorisation processes:
 - o clinical development in Europe for the CE marking of Kalios;
 - o pivotal trials of Artus in Europe and initiation of a pivotal study in the United States;
 - o launch of major pivotal trials of Epygon in Europe and the United States;
- 25% dedicated to research and development activity to continue improving Affluent Medical's product portfolio (optimisation and new versions of existing medical devices);
- 20% dedicated to establishment of an internal sales force and scale-up of production of medical devices;
- 15% dedicated to repayment of part of the financial debt consisting of convertible bonds (€4.1 million), vanilla bonds (€4.9 million, of which €2.0 million via a debt/equity swap as part of the IPO), partners' current accounts (€1.0 million), as well as part of the Bpifrance repayable advances (in a maximum amount of €9.5 million) and government-guaranteed loans (in a maximum amount of €2.9 million).

■ LOCK-UP COMMITMENTS

- Abstention commitment by the Company: 180 days.
- Lock-up commitment by the Company's shareholders: 180 days.
- Management and employee lock-up commitment: 360 days.

■ INDICATIVE CALENDAR

11 June 2021	- Settlement-delivery of the open price offering and the international offering
14 June 2021	- Start of trading on the Euronext Paris regulated market

Availability of the Prospectus

Copies of the Prospectus approved by the Autorité des Marchés Financiers are available free of charge on request from Affluent Medical and on the following websites: www.amf-france.org and <https://investir.affluentmedical.com>. Approval of the Prospectus should not be construed as a positive opinion on the securities offered or admitted to trading on the Euronext Paris regulated market.

Risk factors

Affluent Medical draws the public's attention to the risk factors described in chapter 3 of the registration document, particularly liquidity risk and the risks linked to delays or failures in the development of the Group's medical devices, as well as in section 3 "Market risk factors that may have a significant influence on the securities offered" in the Securities Note. The occurrence of one or more of these risks may have a material adverse effect on Affluent Medical's business, assets, financial position, results or outlook, as well as on the market price of its shares. Potential investors should read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the Company's securities.











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Financial intermediaries and advisors

	Global Coordinator, Lead Manager and Bookrunner
	Global Coordinator, Lead Manager and Bookrunner
	Legal advisor
	Auditor
	Auditor
	IFRS support
	Financial communication advisor
	Corporate communication advisor

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Forward-looking data

This press release contains information on Affluent Medical's outlook and areas for development.

Such information is sometimes identified by the use of the future tense, the conditional mood or forward-looking terms such as "estimate", "consider", "envisage", "think", "aim", "expect", "intend", "should", "have the ambition of", "believe", "wish", "could", or the negative forms of the same terms as the case may be, or any other variant or similar expression.

This information does not constitute historical facts and must not be construed as warranting that the anticipated events and results will actually materialise. This information is based on data, assumptions and estimates considered reasonable by Affluent Medical. It is liable to change or be altered due to uncertainties concerning the economic, financial, competitive and regulatory environment. The forward-looking information mentioned in this press release is given only as of this date. Affluent Medical operates in a competitive and constantly changing environment. It may therefore be unable to anticipate all risks, uncertainties or other factors that may affect its business activity, their potential impact on its business activity or the extent to which the materialisation of a risk or combination of risks could produce results significantly different from those mentioned in any forward-looking information, it being understood that none of that forward-looking information is a guarantee of actual results.

Affluent Medical makes no commitment to publish updates to this information or the assumptions on which it is based, except for any legal or regulatory obligation that may be applicable to it.

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In France, a public offering of securities may only be made pursuant to a prospectus approved by the AMF. With regard to the Member States of the European Economic Area other than France (the "Member States"), in whose territory the provisions of the Prospectus Regulation are applicable, and in the United Kingdom, no action has been taken or will be taken to allow a public offering of the securities making it necessary to publish a prospectus in one of those Member States or in the United Kingdom. Consequently, the securities of Affluent Medical may not and will not be offered in the United Kingdom or in any of the Member States other than France, except in accordance with the exceptions provided for in Article 3(2) of the Prospectus Regulation or in other cases that do not require the publication by Affluent Medical of a prospectus under Article 3 of the Prospectus Regulation and/or the regulations applicable in that Member State or the regulations applicable in the United Kingdom.

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