PRESS RELEASE

AB SCIENCE PRESENTS ITS ANNUAL FINANCIAL RESULTS AS OF 31 DECEMBER 2025 AND KEY EVENTS FOR THE PERIOD

- **Financial and corporate position**
  - Operating loss of €3.8 million as of 31 December 2025, down 38% compared with the 2025 financial year (excluding non-recurring items)
  - Cash position of €10.2 million as of 31 December 2025, plus €3.2 million from the private placement carried out in April 2026
  - Final agreement on the renegotiation of the repayment terms of its loans with all financial creditors
- **Clinical development: focus of resources on Phase 3 of masitinib in ALS and Phase 1 of AB8939 in acute myeloid leukaemia (AML)**

Paris, 13 May 2026, 7pm CET

AB Science SA (Euronext - FR0010557264 - AB) today announces its annual financial results as of 31 December 2025 and provides an update on its activities.

KEY EVENTS RELATED TO CLINICAL DEVELOPMENT DURING 2025 AND SINCE 31 DECEMBER 2025

- **In amyotrophic lateral sclerosis (ALS), the masitinib development programme reached several key milestones during 2025 and 2026**

i) Approval by several European countries to initiate the confirmatory Phase 3 trial

AB Science announced in July 2025 that the confirmatory Phase 3 trial with masitinib in amyotrophic lateral sclerosis (ALS) (study AB23005) had been authorised by an initial group of European countries (Spain, Greece, Slovenia) in Stage 2 of the Clinical Trials Information System (CTIS). This authorisation follows the EMA's validation of the harmonised protocol approved at the end of Phase 1 of the CTIS, as well as the authorisation received from the FDA. It now enables AB Science to initiate this registration study in Europe and the United States.

The AB23005 study is a prospective, multicentre, randomised, double-blind, placebo-controlled trial with two parallel groups, designed to confirm the efficacy and tolerability of masitinib (at a dose of 4.5 mg/kg/day in combination with riluzole) compared with riluzole plus placebo after 48 weeks of treatment in amyotrophic lateral sclerosis.

The study is to include 408 patients (1:1 randomisation) with ALS, with a so-called normal rate of disease progression (i.e. a decline in functional score of less than 1.1 points per month) and who have not yet experienced total loss of function (i.e. a score of at least 1 on each of the 12 items of the ALSFRS-R score). US patients receiving edaravone will also be eligible to participate in the study, as taking this medication is a stratification factor.

This design was validated during discussions with European health authorities, particularly regarding the criteria for the optimal population selected for the confirmatory study:

- Patients without rapid progression: Experts from the EMA's Scientific Advisory Group on Neurology (SAG-N) considered the categorisation of the study population to include normal progressors, using an average rate of change in the ALSFRS-R of less than 1.1 points per month

as the threshold, as clinically relevant and consistent with the expected course of the disease, and therefore acceptable provided it is predefined, which is the case for this study.

- Patients without complete loss of function: The SAG-N experts considered that the ALSFRS-R scale is widely used in clinical practice and that administration criteria are available to healthcare professionals. Consequently, the subgroup of patients with very severe ALS (who score zero on at least one of the 12 individual items of the ALSFRS-R) can be easily identified in clinical practice.

In this subgroup, defined as patients prior to complete loss of function and with normal disease progression (DFS<1.1), which corresponds to the optimal population of best responders to masitinib and to be included in the AB23005 study, the AB10015 study generated extremely robust results, with a median survival increase of +12 months.

This optimal population represents approximately 75% of the total patient population.

The optimal population comprised approximately 90 patients per treatment group in the AB10015 study. The effect of masitinib was statistically significant (p=0.0290) on the CAFS endpoint, which is the endpoint recognised by the FDA.

The AB23005 study will recruit approximately 200 patients per treatment group—more than double the number—in order to achieve strong statistical power for this trial and maximise the chances of statistical success.

ii) Publication highlighting the clinical benefit of masitinib

AB Science announced in December 2025 the publication of a new article on the preprint platform MedRxiv, presenting a post-hoc subgroup analysis of the Phase 2b/3 AB10015 study evaluating masitinib in patients with amyotrophic lateral sclerosis prior to complete loss of function. This article, entitled *'Efficacy and safety of masitinib in amyotrophic lateral sclerosis patients prior to loss of functionality: a subgroup analysis optimising the benefit-risk profile of masitinib*'.

In this population, the analyses presented show :

- A significant improvement in functional decline as measured by the ALSFRS-R score, with a difference of 4.04 points in favour of masitinib compared with placebo (p=0.0065)
- A significant benefit on the CAFS (relative benefit +20.2%, p=0.0290)
- A 9-month increase in median progression-free survival (PFS) (p=0.0057)
- An increase in median overall survival (OS) of 12 months (p=0.0192)

These results were taken into account in the design of the confirmatory AB23005 study, which targets a population that optimises the benefit-risk ratio in order to increase the study's chances of success.

iii) Identification of a potential biomarker for masitinib's activity on microglia

AB Science announced in February 2026 the identification of a potential biomarker to assess the activity of masitinib in the pathological involvement of microglia in amyotrophic lateral sclerosis.

The main characteristics of this newly identified biomarker are as follows:

- It is a blood (plasma) biomarker, which has the advantage of being easy to collect and can be accurately measured by ELISA (enzyme-linked immunosorbent assay).
- It is produced by pro-inflammatory microglia.
- It activates microglia and astrocytes and thus acts as an activator contributing to a harmful feedback loop of neuroinflammation.
- It is also released by mast cells, thereby establishing a link between mast cells and microglia, which are the two main cellular targets of masitinib.
- It enables the prediction of survival in ALS, which may explain why masitinib could prolong survival in certain specific patients.
- In-house experiments have shown that this biomarker is reduced by masitinib when mast cells and microglia are activated in vitro, highlighting masitinib's specific and potent activity on mast cells and microglia.

iv) Binding offer for clinical trial financing insurance (CTFI)

AB Science announced in February 2026 that it had received a firm offer to underwrite a clinical trial financing insurance policy from Medical & Commercial International Ltd. (MCI), Lloyd's Syndicate 1902, for its pivotal Phase III trial AB23005 evaluating masitinib (AB1010) in combination with standard of care treatment in amyotrophic lateral sclerosis (ALS). The placement was arranged by Acrisure Re UK, in collaboration with its subsidiary Acrisure Re Netherlands. The policy provides excess-free cover, with a liability limit of €25 million, extendable to €39 million, intended to cover the full financial costs associated with clinical failure. It takes effect on the date of enrolment of the first patient, subject to AB Science securing the necessary funding for the study and payment of the premium of approximately €8 million (an amount including the insurance premium, taxes and brokerage fees, for a liability limit of €25 million; this premium may amount to approximately €13 million for a liability limit of €39 million). The offer is valid until 31 December 2026.

The events covered include efficacy failure according to FDA/EMA criteria, safety failure, recruitment failure, regulatory suspension, GCP or data integrity violations, premature termination recommended by the independent committee, as well as manufacturing issues (CMC).

This structure represents a significant reduction in the risk profile of the SLA programme and the Company, with three benefits for shareholders: (i) protection of invested capital up to €25 million in the event of failure; (ii) external validation of the trial design and regulatory pathway through the independent due diligence conducted by the insurer; (iii) improved capital efficiency and terms of access to debt and equity financing.

- **AB Science has continued to strengthen the intellectual property portfolio for masitinib in progressive forms of multiple sclerosis, sickle cell disease and prostate cancer**

AB Science announced in January 2026 that the Japan Patent Office had officially granted a patent for methods of treating progressive multiple sclerosis (MS) with its lead compound, masitinib. This new patent (JP 7788154) ensures the protection of masitinib's intellectual property until February 2041. This is the first country to grant a patent protecting the use of masitinib in progressive forms of MS. AB Science has followed the same methodology for the protection of masitinib in progressive forms of MS as for the use of masitinib in ALS. The latter patent has been granted worldwide. AB Science is optimistic about its prospects of securing protection for the use of masitinib in progressive MS on a global scale.

AB Science announced in April 2025 that the US Patent and Trademark Office had issued a notice of acceptance for a patent covering methods (i.e. a medical use patent) for treating sickle cell disease with its lead compound, masitinib, based on preclinical results. This new US patent protects the intellectual property rights for masitinib in this indication until November 2040 and further strengthens the intellectual property rights for masitinib, following a notice of acceptance received from the European Patent Office in October 2024 for the same patent.

AB Science announced in January 2026 that the US Patent and Trademark Office (USPTO) had issued a Notice of Acceptance (NOA) for a patent relating to methods for treating metastatic hormone-resistant prostate cancer (mCRPC) with its lead compound, masitinib (US 18/040884). Once granted, this new US secondary medical use patent will ensure the protection of masitinib's intellectual property (IP) in mCRPC until May 2042. A NOA means that the USPTO intends to grant the patent application after completing certain procedural formalities. The US NOA is issued after an examiner has confirmed that the patent application meets all patentability requirements. This new US patent complements the coverage already granted in Europe (EP4175639). Equivalent patent applications have also been filed in other major international markets.

- **The confirmatory Phase 3 trial in hormone-resistant metastatic prostate cancer has been authorised by the FDA and the EMA**

AB Science announced in July 2025 that a Phase 3 confirmatory trial with masitinib in hormone-resistant metastatic prostate cancer (AB22007 trial) has been authorised by the FDA and the EMA (harmonised protocol approved following Phase 1 of the Clinical Trials Information System, CTIS), with a biomarker targeting patients whose metastatic disease is less advanced.

Study AB22007 is a prospective, multicentre, randomised, double-blind, placebo-controlled, parallel-group Phase 3 study designed to confirm the efficacy and tolerability of docetaxel (administered intravenously at a dose of 75 mg/m² and combined with prednisone for up to 10 cycles) combined with masitinib at a dose of 6.0 mg/kg/day, compared with docetaxel combined with a placebo in metastatic hormone-resistant prostate cancer (mCRPC).

- **The AB8939 development programme also reached several key milestones in 2025 and 2026**

i) Approval in Europe of the third of four stages of the Phase 1/2 study in relapsed/refractory acute myeloid leukaemia (AML)

In July 2025, AB Science announced the approval of the third of four stages of the Phase 1/2 trial (AB18001) with the compound AB8939 in adult patients with relapsed or refractory acute myeloid leukaemia (AML).

The third stage of the study has been authorised in France, Germany, Spain and Greece.

The objective of the Phase 1 study is to determine the maximum tolerated dose (MTD) for different treatment stages of AB8939.

- Stage 1: Determination of the maximum tolerated dose (MTD) after 3 consecutive days of treatment with AB8939 alone.
- Stage 2: Determination of the MTD after 14 consecutive days of treatment with AB8939 alone.
- Stage 3: Determination of the MTD following 14 consecutive days of treatment with AB8939 in combination with venetoclax.
- Stage 4: Determination of the MTD following 14 consecutive days of treatment with AB8939 in combination with venetoclax and azacitidine.

The first two stages of Phase 1 were completed with 28 and 13 patients enrolled respectively, and established the MTD of AB8939 after 3 consecutive days of treatment (21.3 mg/m²) and after 14 consecutive days of treatment (21.3 mg/m²).

The third phase now involves evaluating the maximum tolerated dose following 14 consecutive days of treatment with AB8939 in combination with venetoclax, a standard-of-care treatment for AML.

The AB8939 + venetoclax combination offers several potential benefits:

- Both molecules are haematologically low-toxicity. This combination could therefore represent a less toxic option than azacitidine plus venetoclax as first-line treatment for AML.
- These two molecules act on different and complementary targets within cancer cells, which could have an additive, or even synergistic, effect in terms of efficacy.

Treatments for AML represent an estimated market potential of over €2 billion per year.

ii) Announcement of the fourth consecutive response with the AB8939 + venetoclax combination

In January 2026, AB Science announced the fourth consecutive response with the AB8939 + venetoclax combination in patients with acute myeloid leukaemia (AML) associated with a very poor genetic profile.

- The combination therapy was well tolerated, with no haematological toxicity or dose-limiting toxicity
- The fourth patient had a complex karyotype comprising a monosomy of chromosome 5 and a TP53 mutation, and was on third-line treatment. He achieved a near-complete response after 14 days of treatment with AB8939 at 21 mg/m² in combination with venetoclax
- This is the fourth patient to respond to the combination out of a total of four patients treated
- The partial response rate is 100% (4/4), including one patient in complete remission, one in near-complete response and two in partial response
- The results were achieved after the first treatment cycle (14 days) in patients receiving third- or fourth-line treatment, two of whom had previously progressed on venetoclax in combination with other chemotherapies
- All four patients have cytogenetic profiles that are very difficult to treat, including a complex karyotype, a TP53 mutation, an NRAS mutation, monosomy 5 and a MECOM rearrangement ( ), which are generally associated with a poor prognosis due to the aggressive progression of the disease and resistance to treatment
- This diversity of responding patients appears to support the mechanism of action of AB8939, which is capable of destabilising microtubules by circumventing multi-drug resistance and also by targeting cancer stem cells without eliminating non-tumour stem cells

- These results reinforce the positioning of AB8939 in patients with unfavourable genetics, complex karyotypes, TP53, NRAS and KRAS mutations, monosomy 5 and 7, and MECOM rearrangements, which represent the most significant unmet medical needs

iii) Orphan drug designation from the EMA for the compound AB8939, for the treatment of acute myeloid leukaemia (AML)

AB Science announced in April 2025 that the compound AB8939 had been granted orphan drug designation by the Committee for Orphan Medicinal Products (COMP) of the European Medicines Agency (EMA) for the treatment of acute myeloid leukaemia (AML).

AB8939 had previously been granted orphan drug designation by the US Food and Drug Administration (FDA) for AML.

This granting of orphan drug designation in the European Union is a significant milestone, as it means that the COMP has considered that the AB8939 molecule offers a significant benefit to people with this condition in addition to existing treatments.

iv) Grant of a Canadian patent protecting the composition of AB8939, including its use in the treatment of acute myeloid leukaemia, with protection until 2036

AB Science announced in June 2025 that the Canadian Patent Office had granted a patent (CA 2975644) protecting the composition of matter of AB8939, as well as closely related compounds, until 2036. This patent also covers the use of AB8939 in the treatment of haematological disorders and/or proliferative disorders and provides robust global protection for the AB8939 clinical development programme, notably the treatment of acute myeloid leukaemia (AML).

The grant of this patent also completes the intellectual property coverage for AB8939 and AML in all geographical areas where AB8939 may be marketed.

In addition to patent protection, AB8939 is also eligible for regulatory data protection in Canada, preventing generic competition for a period of 8 years from the product's registration.

A second patent application for a medical use has been filed to protect the use of AB8939 in the treatment of AML with certain chromosomal abnormalities. If this application is granted, protection for AB8939 will be extended until 2044 for these sub-populations of AML patients.

- **AB Science provided an update on its clinical development programme**

In April 2026, AB Science announced a voluntary and temporary suspension of clinical trials in Europe and a focus on Phase III trials of masitinib in ALS and Phase I trials of AB8939 in acute myeloid leukaemia (AML).

The recruitment of new patients into European studies was voluntarily suspended during negotiations with the clinical trial financing insurer (CTFI) and as part of ongoing discussions with European health authorities, which raised questions regarding the Company's resources and organisational structure for conducting clinical trials in Europe. Detailed responses have been submitted to the agencies. On this occasion, AB Science has reviewed its strategic priorities

i. De-prioritisation of programmes in mastocytosis and mast cell activation syndrome, where the market potential is deemed to be lower than the development costs;

ii. Continuation, via partnerships, of Phase III development in multiple sclerosis and Alzheimer's disease, indications requiring commercial capabilities that AB Science does not possess in-house;

iii. Focusing resources on Phase III development of masitinib in ALS and Phase I development of AB8939 in acute myeloid leukaemia (AML).

Given the stage of development of the pipeline, this temporary halt has no significant operational impact: the Phase III ALS trial has not yet commenced, and the Phase I AB8939 trial has recently completed its Stage 3 (determination of the MTD of AB8939 in combination with venetoclax over 14 days), with the launch of Stage 4 (addition of azacitidine) pending regulatory approval. AB Science will also strengthen its organisation to address the requirements and concerns of the health authorities prior to the launch of the Phase III SLA trial and the continuation of the AB8939 programme.

Operating income consists exclusively of revenue from the marketing of a veterinary medicine. Revenue is up 10% compared with 31 December 2024 and stands at €1,174 thousand as of 31 December 2025, compared with €1,072 thousand as of 31 December 2024 and €970 thousand a year earlier.

Operating expenses fell by 93%, or €6,620 thousand, between the financial years ended 31 December 2025 and 2024, having fallen by 50% between the financial years ended 31 December 2024 and 2023.

This change during the 2025 financial year is primarily due to the following factors:

- A non-recurring event relating to the cancellation of a repayable advance of €4,432 thousand, recognised as a deduction from research and development expenses
- A 31% decrease in administrative expenses, amounting to €948 thousand, reflecting continued efforts to control costs
- A 40% decrease in research and development expenses, excluding the aforementioned non-recurring event, amounting to €1,594 thousand, reflecting continued cost-control efforts and the focus of clinical development efforts in 2025 on the AB8939 molecule.

As a result of these developments, the operating loss decreased by €6,270 thousand, representing a reduction of 111% between the financial years ended 31 December 2025 and 31 December 2024 (falling from a loss of €6,083 thousand to a profit of €639 thousand), having previously decreased by €7,346 thousand (-55%) between the financial years ended 31 December 2024 and 31 December 2023.

Excluding non-recurring items, the operating loss decreased by €2,290 thousand, representing a reduction of 38% between the financial years ended 31 December 2025 and 31 December 2024 (falling from €6,083 thousand to €3,793 thousand).

The financial result corresponds to a loss of €2,196 thousand for the financial year ended 31 December 2025, compared with a loss of €1,749 thousand for the financial year ended 31 December 2024 and income of €1,444 thousand for the financial year ended 31 December 2023. The foreign exchange gain of €984 thousand stems from the calculation of unrecognised final gains from previous years in the current account of AB Science USA, LLC. This gain has no impact on cash flow.

Other financial income in 2024 amounted to €469 thousand and was mainly related to:

- to the change in the fair value of the warrants linked to the EIB loan: a gain of €143 thousand
- to the change in the fair value of ADPEs: gain of €57 thousand
- income of €269 thousand relating to the settlement of a lease liability (IFRS 16) following early termination of a contract

These effects have no impact on cash flow.

The net loss for the financial years ended 31 December 2025 and 2024 amounted to €1,557 thousand and €7,831 thousand respectively, representing a decrease of 80% for the reasons outlined above. This decrease follows a 35% reduction in the loss between the financial years ended 31 December 2024 and 2023.

The following table summarises the consolidated annual financial statements for the year 2025 prepared in accordance with IFRS, and comparative information with the year 2024:

In thousands of euros, except per-share data	**31/12/2025**	**31/12/2024**
Net turnover	**1,174**	**1,072**
Cost of sales	(196)	176
Marketing expenses	(298)	(316)
Administrative expenses	(2,131)	(3,079)
Research and development expenses	(2,090)	(3,936)
Operating profit	**639**	**(6,083)**
Financial income	1,227	678
Financial expenses	(3,423)	(2,427)
Financial result	**(2,196)**	**(1,749)**

Net profit	**(1,557)**	**(7,831)**
Total comprehensive income for the period	**(1,422)**	**(7,809)**
Net earnings per share – in euros	(0.03)	(0.15)
Diluted net profit per share - in euros	(0.03)	(0.15)

In thousands of euros	**31/12/2025**	**31/12/2024**
Cash and cash equivalents	10,179	7,987
Total assets	**23,999**	**23,175**
Equity	(17,198)	(23,754)
Non-current liabilities	26,980	26,496
Trade payables	9,300	10,028
Current liabilities	14,815	20,433

OTHER CORPORATE INFORMATION FOR THE YEAR 2025 AND SINCE 31 DECEMBER 2025

Capital increase via private placement for a total amount of €9.5 million

AB Science announced in May 2025 the successful completion of a capital increase totalling €1.8 million gross, subscribed by a limited number of investors. The Private Placement, totalling EUR 1.8 million (including the issue premium), was carried out through the issue, without pre-emptive rights and without a priority period, of 1,538,463 new ordinary shares in the Company, each accompanied by a share subscription warrant, as part of an issue with the suspension of shareholders' pre-emptive subscription rights in favour of investors falling within the category of persons defined by the eighteenth resolution of the Company's combined general meeting of shareholders of 26 June 2024.

AB Science announced in July 2025 the successful completion of a capital increase totalling €1.925 million, subscribed by a limited number of investors. The Private Placement, totalling EUR 1.925 million (including the issue premium), was carried out through the issue, without pre-emptive subscription rights and without a priority period, of 1,644,355 new ordinary shares of the Company, each accompanied by a warrant, as part of an issue with the suspension of shareholders' pre-emptive subscription rights in favour of investors falling within the category of persons defined by the sixteenth resolution of the Company's combined general meeting of shareholders of 30 June 2025.

AB Science announced in August 2025 the successful completion of a capital increase totalling €2.55 million gross, subscribed by a limited number of investors. The Private Placement, totalling EUR 2.55 million (including the issue premium), was carried out through the issue, without pre-emptive rights and without a priority period, of 2,276,787 new ordinary shares of the Company, each accompanied by a share subscription warrant, as part of an issue with the suspension of shareholders' pre-emptive subscription rights in favour of investors falling within the category of persons defined by the sixteenth resolution of the Company's combined general meeting of shareholders of 30 June 2025.

AB Science announced in April 2026 the successful completion of a capital increase totalling EUR 3.2 million, subscribed by a limited number of investors. The Private Placement, totalling EUR 3.2 million (including the issue premium), was carried out through the issue, without pre-emptive rights and without a priority period, of 3,412,768 new ordinary shares in the Company, each accompanied by a share subscription warrant. Two share warrants entitle the holder to subscribe for one ordinary share in the Company' at a price of €1.30 per ordinary share. The issue was carried out pursuant to the sixteenth resolution of the Company's combined general meeting of shareholders held on 30 June 2025.

The proceeds from these Private Placements will provide AB Science with the additional resources needed to finance its ongoing activities, primarily the continued clinical development of the AB8939 programme.

Final agreement on the renegotiation of the repayment terms of its loans with all its financial creditors

AB Science announced in April 2026 that it had reached a final agreement with its financial creditors. This agreement provides for a two-year deferral of the repayment of State-Guaranteed Loans and a 12-month deferral of the repayment date for the EIB Covid loan. The savings over this period will be invested in R&D.

Unanimous agreement was reached with the financial creditors on the following restructuring terms:

- State-Guaranteed Loans (PGE) for a balance of €2.3 million: i) a 24-month grace period on principal payments from the date of the opening of the first conciliation proceedings in favour of AB Science, i.e. 17 January 2025, with repayments resuming from 31 January 2027 for Société Générale and 2 February 2027 for Banque Populaire respectively; ii) a 24-month extension of the maturity, postponing the final maturity date from 2 April 2027 to 2 April 2029 for Banque Populaire and from 31 March 2027 to 31 March 2029 for Société Générale; iii) an increase in the interest rate solely to reflect the change in the cost of refinancing.
- Bpifrance innovation support loan for a balance of €1.25 million: i) a 24-month principal repayment holiday from 1 November 2024 (principal due on 31 January 2025) up to and including 31 October 2026 (principal due on 31 January 2027); ii) a 24-month extension of the maturity, postponing the final maturity date from 30 April 2027 to 30 April 2029; iii) an increase in the interest rate solely to reflect the change in the cost of refinancing.
- Bpifrance framework agreement for strategic industrial innovation project support for a balance of €5.8 million: For this agreement, which provides for the repayment of the support provided by Bpifrance under the ROMANE research project in the event of the commercial success of masitinib in neurology, the restructuring terms are as follows: i) a capital repayment holiday of 18 months from 30 June 2026 to 31 December 2027; ii) an extension of the fixed-sum repayment period from 10 years to 15 years from the date of the final payment of this advance; iii) an extension of the supplementary repayment period from 15 years to 20 years; iv) a change to the amounts of the annual instalments.
- EIB Covid Loan: A 12-month extension of the final maturity date of the EIB Loan (with a 100-basis-point increase in the interest rate), so that the final maturity date of the first tranche is postponed from 21 December 2028 to 21 December 2029 and the final maturity date of the second tranche is postponed from 28 January 2028 to 30 January 2029.

Maxim Group initiates coverage of AB Science

AB Science announced in December that Maxim Group, an independent US firm specialising in investment banking, securities and wealth management, had initiated coverage of its shares.

In this report, Maxim Group recommends buying the share, with a target price of €4.00.

The report highlights that *"masitinib has generated promising benefits in three neurodegenerative diseases, which, in our view, validates the mast cell inhibition approach. Given the underlying efficacy data and safety profile, we consider masitinib's risk-benefit profile to be positive. In light of the data and opportunities, we are initiating coverage with a buy recommendation and a target price of €4.00. The positive data in progressive MS and mild Alzheimer's disease further confirm its neuroprotective potential. We do not model Alzheimer's disease or MS, and view them as upside opportunities*".

Securities transactions

At its meeting on 3 January 2025, the Board of Directors noted that the share subscription options and share warrants listed below are now void, as the exercisability of these securities was conditional upon the Company obtaining marketing authorisation for masitinib before 31 December 2024.

Nature	Title	Date of allocation by the Board of Directors	Beneficiary	Number of shares
BSA	2021-A Warrant	28/09/2021	AMY SAS	1,000,000
BSA	BSA QN2	28/09/2021	Quercegen	800,000
BSA	BSA QN3	28/09/2021	Quercegen	20,000
SO	SO2019-A	20/05/2019	Guy, Laurent	274,000
SO	SO2019-B	10/07/2019	Guy, Laurent	59,000

At its meeting on 3 January 2025, having reviewed the terms and conditions of the Class B preference shares (and in particular the operational and financial performance criteria that must be met for the Class B shares to be converted into ordinary shares), the Board of Directors noted that, out of a total of 45,134 Class B shares:

– 33,751 B1 shares cannot be converted into ordinary shares and must therefore be repurchased by the Company at their nominal value for cancellation; and

- 180 B2 shares may be converted into ordinary shares at a ratio of 1:2.43 (subject to a maximum conversion ratio of 1:100); and
- 7,527 B3 shares may be converted into ordinary shares at a ratio of 1:55.76 (for a maximum conversion ratio of 1:100); and
- 3,676 B4 shares cannot be converted into ordinary shares and must therefore be repurchased by the Company at their nominal value for cancellation

As of 31 December 2025, based on conversion requests received, 7,567 B2 and B3 shares had been converted into 417,017 ordinary shares, and the balance of B2 and B3 shares eligible for conversion into ordinary shares stood at 140.

On 28 April 2025, the PACT™Programme was extended on the same terms for a period of 12 months. It was not utilised during the period.

On 30 April 2025, 15,000 bonus shares (AGAP B'2) were issued. These bonus shares will be definitively allocated in April 2026.

On 10 October 2025, 1,025,000 unconditional bonus shares (AGSC) with a nominal value of €0.01 and 4,754,708 conditional bonus shares (AGAC) with a nominal value of €0.01 were issued, subject to the following conditions:

- Successful completion of a Phase 3 registration trial for amyotrophic lateral sclerosis, multiple sclerosis or Alzheimer's disease, or the signing by AB Science of a licensing-out agreement for one of these three indications; or
- Successful completion of a Phase 2 study in acute myeloid leukaemia or the signing by AB Science of a *licensing-out* agreement for this indication; or
- Successful completion of a Phase 2 study in sickle cell disease or the signing by AB Science of a *licensing-out* agreement.

The definitive allocation of these 1,025,000 AGSC and 4,754,708 AGAC will not take place until 8 October 2026.

Further information

AB Science confirms its eligibility for the PEA-PME scheme in accordance with Decree No. 2014-283 of 4 March 2014 implementing Article 70 of Law No. 2013-1278 of 29 December 2013 on the 2014 Finance Act, which sets out the eligibility criteria for companies under the PEA-PME scheme, namely: fewer than 5,000 employees on the one hand, and an annual turnover of less than €1.5 million or a balance sheet total of less than €2 million on the other.

About AB Science
Founded in 2001, AB Science is a pharmaceutical company specialising in the research, development and commercialisation of protein kinase inhibitors (PKIs), a class of targeted proteins whose action is crucial in cell signalling. Our programmes target only diseases with high unmet medical need, which are often fatal with low survival rates, rare, or resistant to first-line treatment.
AB Science has developed its own portfolio of molecules, and the company's lead compound, masitinib, has already been approved for veterinary use and is being developed for use in humans in oncology, neurodegenerative diseases, inflammatory diseases and viral diseases. The Company is headquartered in Paris and is listed on Euronext Paris (Ticker: AB).

Further information about the Company is available on the website: www.ab-science.com

Forward-looking statements – AB Science
This press release contains forward-looking statements. These statements do not constitute historical facts. They include projections and estimates, as well as the assumptions on which they are based, statements regarding plans, objectives, intentions and expectations concerning financial results, events, operations, future services, product development and potential, or future performance.
These forward-looking statements can often be identified by the words 'expect', 'anticipate', 'believe', 'intend', 'estimate' or 'plan', as well as by other similar terms. Although AB Science believes that these forward-looking statements are reasonable, investors are cautioned that such forward-looking statements are subject to numerous risks and uncertainties, which are difficult to predict and generally beyond the control of AB Science, and which may result in actual results and events differing materially from those expressed, implied or anticipated in the forward-looking information and statements. These risks and uncertainties include, in particular, the uncertainties

inherent in the development of the Company's products, which may not be successful, or in the granting by the competent authorities of marketing authorisations, or more generally any factors that may affect the ability to commercialise the products developed by AB Science, as well as those identified in public documents published by AB Science. AB Science makes no commitment to update the forward-looking information and statements, subject to applicable regulations, in particular Articles 223-1 et seq. of the AMF's General Regulations.

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