

Ikonisys publishes its half-year financial results for 2021 and provides an update on its developments since its IPO

- **Successful IPO in July 2021 leading to a capital increase of 4.0 million euros**
- **First results of a study, conducted in collaboration with the University of Connecticut (USA) School of Medicine, highlighting the potential of Ikonisys' cellular diagnostic platform in immuno-oncology**
- **Acceleration of the marketing strategy with the recruitment of a sales manager for the US market**

Paris, October 29, 2021 – 6:00 PM CEST – Ikonisys SA (Code ISIN: FR00140048X2 / Mnémonique: ALIKO), a company specializing in the early and accurate detection of cancer with a unique fully-automated solution for medical analysis laboratories, today announced its financial results for the first half of the year ending June 30, 2021 and provided an update on its business and development prospects.

Mario Crovetto, CEO of Ikonisys, said: "The first half of 2021 was marked by completion of the development of Ikoniscope20 and by preparation of our initial public offering, which then took place in July. As a result of this operation, we strengthened our financial capabilities and were able to accelerate our development through recruitment of a sales manager for the United States. These efforts will continue in order to strengthen our teams also in Europe and to support the commercialization of the latest generation ikoniscope20 platform. Our platform offers diagnostic tests based on fluorescence in situ hybridization (FISH) technology, primarily in the oncology segment of molecular diagnostics, a large market in which we aim to become one of the leading suppliers worldwide. This ambition is supported by the differentiating characteristics of our fully automated solution, which is capable of detecting rare cells with high reliability. Our strong technological features allow us to target also the promising market of circulating tumor cells (CTC) analysis through liquid biopsy, a breakthrough in the diagnostic field. These promising commercial prospects, combined with the strengthening of our sales force and the continuation of our R&D efforts, in particular concerning the integration of advanced AI technologies in our platform, ideally position Ikonisys for further development."

Half-yearly results 2021 to June 30, 2021 / Simplified income statement

Euros	H1 2021	H1 2020
Revenues	238,643	313,728
COGS	- 8,890	- 4,703
Operating expenses	338,514	156,029
Operating profit/(loss)	(108,761)	152,997
Financial income/(loss)	(4,435)	(917,214)
Extraordinary income/(loss)	-	-
Net profit/(loss)	(113,196)	(764,217)

Details of the main changes in the pro-forma combined financial statements

Combined revenues for the period that ended on June 30, 2021 amounted to 0.24 million euros and mainly derived from service maintenance contracts stipulated between Ikonisys Inc and historical customers still using the first-generation instrument.

Compared to the same period of the previous financial year, there was a small decrease of €66,019 in revenues which was expected due to the pandemic situation and the related modification of workflow in laboratories that had to face a high amount of Covid-19 testing, limiting their capability to perform other tests, namely FISH tests.

As a result of the corporate restructuring that took place before the IPO in May 2021, interest expenses were significantly reduced, positively affecting net income.

Following the same restructuring, Ikonisys Srl, that is the Ikonisys SA Italian subsidiary, as of June 30, 2021 fully controlled Ikonisys Inc (the US subsidiary). According to IFRS 10, consolidated financial statements were therefore prepared for these two subsidiaries.

Post-closing highlights

- **Successful IPO of Ikonisys at Euronext Growth® Paris**

The IPO resulted in a capital increase of 4.0 million euros via the issue of 700,000 new ordinary shares.

- **The initial results of a study demonstrate the capability of the Ikoniscope20 rare cell detection platform to enumerate specific populations of CD8 T cells**

Using Ikoniscope20 platform's high speed scan, 80 extremely rare antigen-specific CD8 T cells from over a million blood cells were identified. Antigen-specific T cells play a central role in immunity against cancers and infectious agents through their ability to kill malignant cells after recognition by the T cell receptor. This is a further demonstration, in collaboration with the University of Connecticut (USA) School of Medicine, of the potential of Ikonisys' technology in immunology through its ability to detect rare cells in general, and circulating tumor cells in particular.

- **Recruitment of Manny Iglesias as Sales Director for the US market**

Manny Iglesias will be responsible for accelerating Ikoniscope20 sales in the US by strengthening the Company's presence in new geographical areas of the United States while optimizing the marketing and sales strategy. Manny's business leadership and extensive experience in building strong customer relationships will support Ikonisys' accelerated growth.

Strategy and outlook

In the coming months, the Company intends to accelerate the development of its strategy announced at the time of the IPO, in particular the commercialization of the Ikoniscope20 platform in the United States and Europe by capitalizing on the strengthening of its sales force and on its existing and future partnerships with prestigious clinical, academic and private laboratories. Ikonisys will also continue its R&D efforts to enrich the ikoniscope20 platform and integrate artificial intelligence technologies.

Next financial press release: April 22, 2022

About Ikonisys

Ikonisys SA is a cell-based diagnostics company based in Paris (France), New Haven (Connecticut, USA) and Milan (Italy) specialized in the early and accurate detection of cancer. The company develops, produces and markets the proprietary Ikoniscope20® platform, a fully-automated solution designed to deliver accurate and reliable detection and analysis of rare cells. Ikonisys has received FDA clearance for several automated diagnostic applications, which are also marketed in Europe under CE certification. Through its breakthrough fluorescence microscopy platform, the company continues to develop a stream of new tests, including liquid biopsy tests based on Circulating Tumor Cells (CTC).

For further information, please go to www.ikonisys.com

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