

Sensorion announces the full conversion of Sofinnova Partners convertible bonds into ordinary shares

- Sofinnova Crossover I SLP converted into ordinary shares of the Company all of the 7,500,000 convertible bonds (“CBs”) it had subscribed for in June 2019
- The conversion was undertaken on a price basis of €0.76 per share
- Sofinnova Crossover I SLP now holds 11,822,258 ordinary shares and 20.19% of the share capital and voting rights of Sensorion

Montpellier, 13th February, 2020 – Sensorion (FR0012596468 – ALSEN / PEA-PME eligible), a pioneering clinical-stage biotech company which specializes in the development of novel therapies to restore, treat and prevent within the field of hearing loss disorders announces Sofinnova Crossover I SLP converted into ordinary shares all the convertible bonds it had subscribed for in June 2019.

Sofinnova Crossover I SLP converted into ordinary shares of the Company all of the 7,500,000 convertible bonds (“CBs”) it had subscribed for in June 2019. The conversion of these CBs has been undertaken in accordance with the terms of the CBs on the basis of a reference price corresponding to the lower of (a) €1.3662, and (b) the volume weighted average of the prices of the trading sessions during a three-month period ending on the trading day preceding the conversion request date, i.e. €0.76. The number of ordinary shares issued by the Company as a result of such conversion is 9,868,421 and these new ordinary shares will be listed on Euronext Growth on the same trading line as the existing ordinary shares (ISIN Code FR0012596468). Following the conversion of the CBs, Sofinnova Crossover I SLP holds 11,822,258 ordinary shares of the Company, representing 20.19% of the share capital and voting rights of the Company.

New capital structure

	Before conversion of Sofinnova Partners convertible bonds		After conversion of Sofinnova Partners convertible bonds		On a fully diluted basis	
	Number of shares	Capital Ownership	Number of shares	Capital Ownership	Number of shares	Capital Ownership
Inserm Transfert Initiative	982,911	2.02%	982,911	1.68%	982,911	1.61%
Innobio (Bpifrance)	3,499,874	7.19%	3,499,874	5.98%	3,499,874	5.74%
Management, employees, directors ⁽¹⁾⁽³⁾⁽⁴⁾	221,582	0.46%	221,582	0.38%	1,817,493	2.98%
Cochlear	533,755	1.10%	533,755	0.91%	533,755	0.88%
Invus	20,591,259	42.29%	20,591,259	35.16%	20,591,259	33.80%
Sofinnova Partners (OC 0624) ⁽²⁾	1,953,837	4.01%	11,822,258	20.19%	11,822,258	19.40%
New Investors (september 2019 capital raise)	9,489,051	19.49%	9,489,051	16.20%	9,489,051	15.57%
Free Float (including former officers) ⁽⁴⁾	11,422,362	23.46%	11,422,362	19.50%	12,192,741	20.01%
Total	48,694,631	100.00%	58,563,052	100.00%	60,929,342	100.0%

Assumptions before conversion of Sofinnova Partners convertible bonds:

(1): Including 160,000 free shares granted on May 29, 2018

Assumptions after conversion of Sofinnova Partners convertible bonds:

(2): Based on a conversion of (OC 0624) at a price of €0.76

Assumptions on a fully diluted basis:

(4): Based on a conversion of (OC 0321) owned by an officer at a price of €1.30

(5): Including existing 2,190,109 BSPCE, BSA and free shares (including the 160,000 free shares granted on May 29,2018) issued by the company / 1 BSA = 1 share

About Sensorion

Sensorion is a pioneering clinical-stage biotech company, which specializes in the development of novel therapies to restore, treat and prevent within the field of hearing loss disorders. Its clinical-stage portfolio includes one Phase 2 product: SENS-401 (Arazasetron) for sudden sensorineural hearing loss (SSNHL). 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 modalities for drug candidates. The Company is also working on the identification of biomarkers to improve diagnosis of these underserved illnesses. Sensorion has launched in the second half of 2019 two preclinical gene therapy programs aiming at correcting hereditary monogenic forms of deafness including Usher Type 1 and deafness caused by a mutation of the gene encoding for Otoferlin. The Company is uniquely placed through its platforms and pipeline of potential therapeutics to make a lasting positive impact on hundreds of thousands of people with inner ear related disorders; a significant global unmet medical need.

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Label : **SENSORION**
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Mnemonic : **ALSEN**



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