



TheraVet: successful IPO on Euronext Growth® Paris and Brussels

- ▼ Capital increase of over €7 million
- ▼ Trading of shares due to start on 17 June 2021 (BE0974387194 - ALVET)

Jumet (Wallonia, Belgium), 11 June 2021 – 6pm CEST – TheraVet (ISIN: BE0974387194 - ticker: ALVET), a biotechnology company specialising in osteoarticular treatments for animals, is today announcing the results of its successful initial public offering on Euronext Growth® Paris and Brussels.

Enrico Bastianelli, Founder and CEO of TheraVet, said: *“We are proud of the success achieved by TheraVet’s IPO on Euronext Growth Paris and Brussels, and we offer our sincere thanks to all of our new retail and institutional shareholders. The animal health market has very strong growth potential, supported by a need for genuine therapeutic innovation. We specialise in osteoarticular treatments and we now have the financial resources we need to carry out clinical development in our two product ranges and to market them in Europe and the United States.”*

Offering results

The total demand expressed amounts to 7.15 M€. Institutional orders received in the framework of the Global Offering represented approximately 30% of the demand and came from European and international investors. The demand from individual investors received within the framework of the Firm Price Offer represented approximately 70% of the total demand.

This total demand shows an oversubscription rate of 117% of the initial offer (which was 625,000 new shares). In this context, the Board of Directors of the Company has decided to use the Extension Clause in full (i.e. 93,750 additional shares) and SwissLife Banque Privée has requested from the Company the issuance of 15,886 additional shares within the framework of the Over-Allotment Option.

Allotment of the Offering

In total, the number of shares issued amounts to 734,636 new shares, allocated as follows

- 214,581 new shares within the framework of the Global Offering, representing approximately €2.1 million, or 29.2% of the total number of shares allocated; and
- 520,055 new shares within the framework of the OPF, representing approximately €5 million, i.e. 70.8% of the total number of shares allocated.

The total gross proceeds of the Company's capital increase amount to approximately €7,053 thousand.

After completion of the capital increase, the number of shares making up the capital of TheraVet will be 3,223,936 shares. On this basis and taking into account the IPO price of € 9.60 per share, TheraVet's market capitalization amounts to € 31 million.

The free float represents 22.8% of the Company's capital and voting rights.

The settlement of the shares is scheduled on June 15, 2021 and the delivery of the shares on June 16, 2021. The shares will be admitted to trading on Euronext Growth® Paris and Brussels as from June 17, 2021 (ISIN code: BE0974387194 - mnemonic: ALVET).



Reasons for the Offering and use of funds raised

The Offer and the listing of the Company's shares on the Euronext Growth[®] Paris and Brussels markets will provide the Company with the necessary means to finance its activity and its development. Thus, the net proceeds of the Offering will be used according to the following allocation:

- the commercial launch of BioceraVet in Europe up to 10%;
- the preparation and commercial launch of BioceraVet in the United States of America up to 10%;
- the finalization of the development and registration of ViscoVet in Europe for 15%;
- the finalization of the development and registration of ViscoVet in the United States of America (15%);
- the commercial launch of ViscoVet in Europe and the United States for 20%; and
- general and administrative expenses up to 30%.

The Offering and the listing of the Company's shares on the Euronext Growth[®] Paris and Euronext Growth[®] Brussels markets will also allow the Company to increase its reputation with potential business partners and, more generally, in all of the geographical markets it has chosen for its development.

Abstention commitment by the Company

180 calendar days following the Offering's settlement date, subject to certain exceptions.

Lock-up agreements by shareholders

Mr. Enrico Bastianelli will not be able to sell the shares he holds directly for a period of 12 months from the date of issue of the new shares.

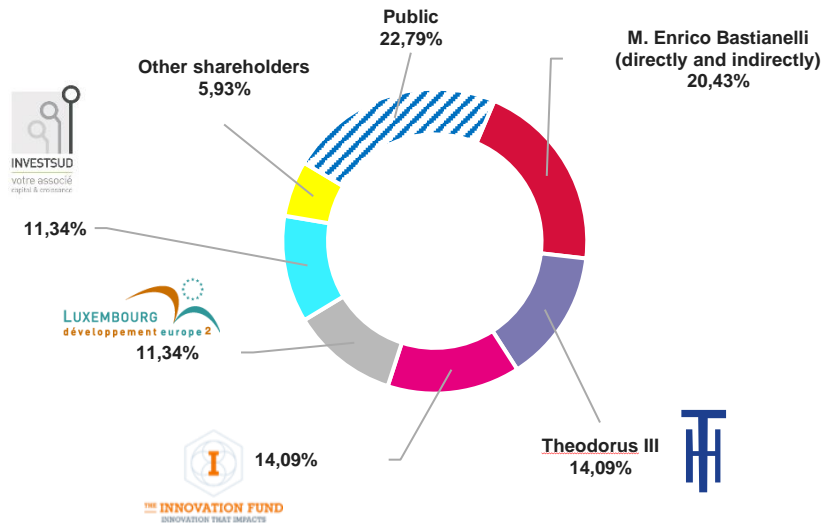
The other historical shareholders will not be able to transfer the shares they hold for a period of 6 months from the date of issue of the new shares.

Next steps

15 June 2021	Settlement of shares purchased through the FPO and the International Offering Funds received in the Company's reserved account
16 June 2021	Completion of the Offering and the issue of new shares confirmed by a director before a notary Notary's confirmation certificate Delivery of shares purchased through the FPO and the International Offering
17 June 2021	Start of trading in the Company's shares on Euronext Growth [®] Paris and Euronext Growth [®] Brussels



Ownership of shares and voting rights



PEA and PEA-PME eligibility

TheraVet announces that it complies with the PEA-PME eligibility criteria specified by the provisions of articles L. 221-32-2 and D. 221-113-5 and following of the French monetary and financial code. As a result, TheraVet shares can be fully integrated in PEA and PEA-PME accounts, which benefit from the same tax advantages as the classic PEA.

Lead Manager-Bookrunner, Listing Sponsor



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About TheraVet SA

TheraVet is a veterinary biotechnology company specialising in osteoarticular treatments for animals. The Company develops targeted, safe and effective treatments to improve the quality of life of pets suffering from osteoarticular diseases. For pet owners, the health of their pets is a major concern and TheraVet's mission is to address the need for innovative and curative treatments. TheraVet works closely with international opinion leaders in order to provide a more effective response to ever-growing needs in the field of veterinary medicine. TheraVet is listed on Euronext Growth[®] Paris and Brussels, its head office is in Jumet, Belgium, and it has a subsidiary in the US.

For more information, visit www.thera.vet

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