

Inside information - Regulated information

TheraVet announces the setting up of an equity-linked financing facility and updates on its financing strategy

- ▼ **Subscription of an equity-linked financing facility of up to €3 million**
- ▼ **Financial conditions limited to a discount (5%) on the share price: no fees, commissions, exit penalties or expenses and no warrants**
- ▼ **Taking place in a financing strategy to cover TheraVet's financial needs until early 2026**

Gosselies (Wallonia, Belgium), November 20, 2023 - 6:00 pm CET — TheraVet (ISIN: BE0974387194 - ticker: ALVET), a pioneering company in the management of osteoarticular diseases in pets, announces the setting up of an equity-linked financing facility.

This financing facility of up to €3,000,000 takes the form of convertible bonds issued under the authorized capital and subscribed by the French company IRIS. They will be subscribed in tranches of €200,000, then converted into TheraVet shares over time, over a maximum period of 24 months. The bonds will have a par value of €2,500 and will be converted into shares at a discount of 5% to the weighted average share price over the previous 15 days.

Apart from this conversion option, **no other benefits are granted to IRIS: no fees, no commissions, no expenses or exit penalties and no warrants.**

This facility is part of a **financing strategy designed to enable TheraVet to cover its financial needs until the first quarter of 2026**, to get through the current period of economic and financial turbulence. As a reminder, TheraVet's current cash position of €1.157 million gives it a financial visibility up to the end of June 2024. An initial facility of €1,000,000 will enable operations to pursue until the first quarter of 2025. The balance of the facility, together with the implementation of other alternative financing solutions, is expected to cover the Company's needs until early 2026.

A first tranche of €200,000 was immediately subscribed by IRIS. Subsequent tranches will be subscribed progressively as the convertible bonds are converted. It is specified that **the Company may terminate this financing facility at any time and at no cost.**

The issuer does not intend to retain the shares resulting from the conversion of the bonds. They will be sold on the market or in blocks.



About TheraVet SA

TheraVet is a veterinary biotechnology company specializing in osteoarticular treatments for companion animals. The Company develops targeted, safe and effective treatments to improve the quality of life of pets suffering from joint and bone 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, has its head office in Belgium (Gosselies) with a US subsidiary.

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Terms and conditions of operation

Main characteristics of the convertible bonds

Total par value	€1,000,000, extendable up to €3,000,000 at the request of TheraVet
Maximum number of Convertible Bonds	400 convertible bonds (1,200 in the aggregate if extension is required by TheraVet)
Par value	€ 2,500.00 each
Issue date	November 20, 2023
Due dates	Subscription of the convertible bonds within 24 months from the issuance
Interest rates	Non-interest-bearing Convertible Bonds, redeemable and callable at the option of the issuer
Term of Convertible Bonds	60 months from the date of issue
Number of tranches - Conditions for drawing tranches	A maximum of 5 Convertible Bonds tranches (of € 200,000 each) to be subscribed over a 24-month period. The 1 st drawdown was immediately subscribed. Subsequent drawdowns assume full repayment of the previous tranches.
Conversion	At any time
Conversion rate	5% discount over the volume-weighted average of the 15 last trading days
Structuration Fee	None
Subscription rights	None
Placement Fee	None
Early redemption at Company's initiative	Yes, at any time without penalty
Early Redemption at bondholders' initiative without default by the Company	N.A.
Early Redemption at bondholders' initiative in the event of default by the Company	Yes, only for the ongoing tranche
Non-conversion premium	N.A.
New Shares	The new shares resulting from the conversion of the bonds will be admitted to listing on the Euronext Growth market and will be equivalent to existing shares