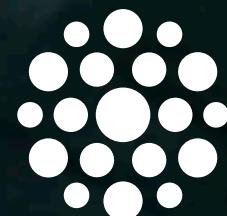




See cells. Change lives.



Mauna Kea Technologies

Corporate Presentation  
January 2026

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**HOW MANY TRULY NEW MEDICAL IMAGING MODALITIES HAVE YOU  
SEEN EMERGE IN YOUR LIFETIME ?**

# The Power of Cellvizio® Vision

**Cellvizio provides physicians with the super-power to visualize tissues at the cellular level, in real time, during their procedures**

**Cellvizio addresses critical unmet medical needs by providing unmatched clinical value and robust health economics that align incentives for all stakeholders**



### DE-RISKED & PROVEN TECHNOLOGY

- **Mature technology** with extensive real-world validation
- Now **perfectly aligned with market needs** for precision medicine needs

200+  
patents

20+  
*FDA clearances*  
*CE mark*

800+  
*systems*  
*installed*

1,200+  
*clinical papers*

### COMMERCIAL INFLECTION POINT

- Transitioning from a "Nice-to-have" to "Standard of Care"

> 100 k  
*procedures*

**Cat I CPT**  
codes

# CELLVIZIO®: THE WORLD'S SMALLEST IN VIVO MICROSCOPE REAL-TIME CELLULAR INSIGHT FOR IMMEDIATE, TARGETED DECISIONS



## MINIPROBES

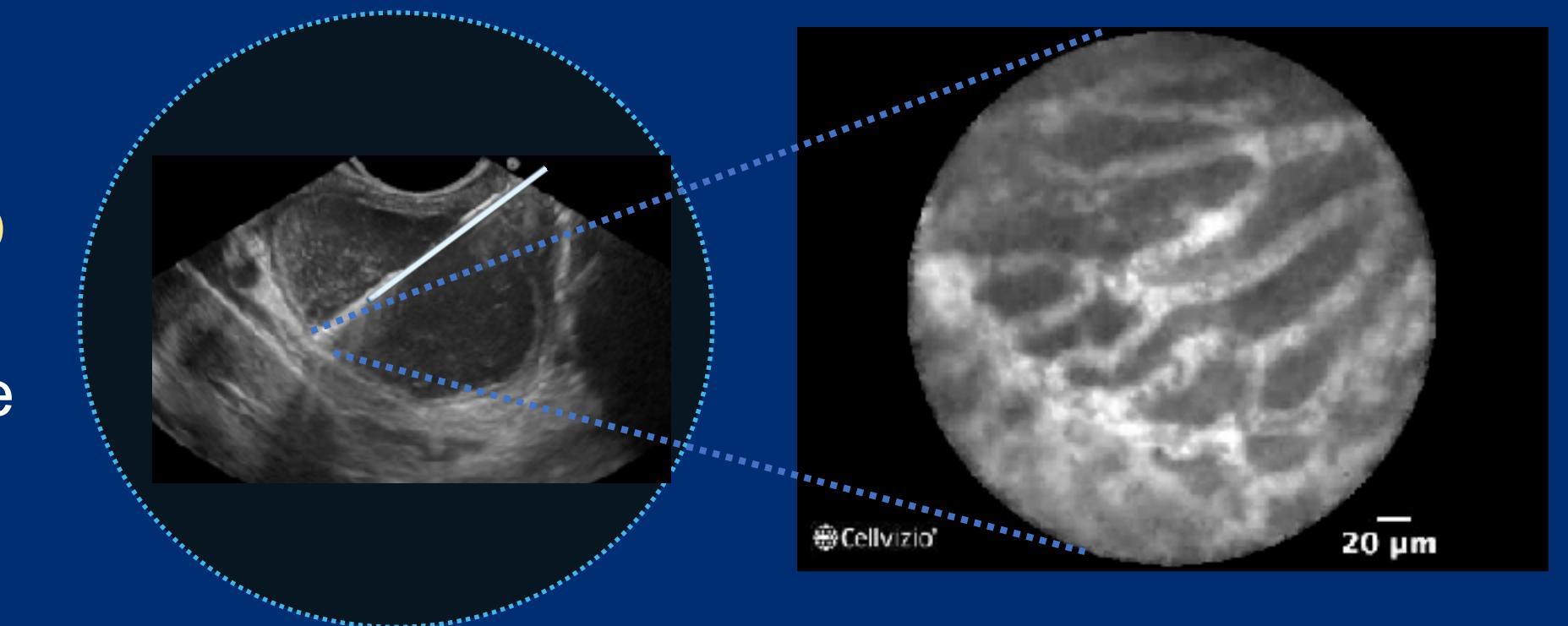
Ultra miniaturized  
fiber optic miniprobes

## NEXT-GEN CELLVIZIO

### PLATFORM

Proprietary cutting-edge  
opto-mechatronics and  
image processing  
software

► **Cellvizio** reveals the dynamic, microscopic architecture of tissues, in real time, during standard procedures.

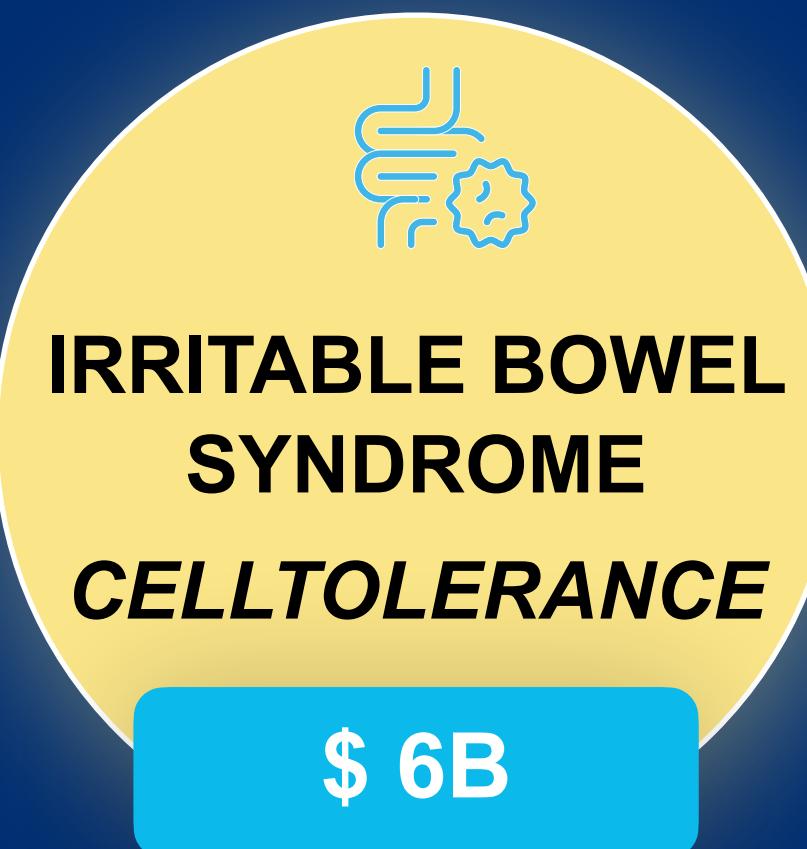


Standard cross-sectional  
ultrasound image of a  
pancreatic cyst

Cellvizio live imaging revealing  
an invisible superficial vascular  
network

# SAME PRODUCT, SAME CALL POINT, MULTIPLE INDICATIONS ADDRESSING A MULTI-BILLION DOLLAR MARKET OPPORTUNITY

CLINICAL  
MATURITY



COMMERCIAL MOMENTUM

# FLEXIBLE BUSINESS MODELS, HIGH MARGINS RECURRING REVENUE ACROSS DIVERSIFIED STREAMS



## CAPITAL SALES

- **High-value** one-time upfront revenue
- Leasing via Mauna Kea Capital
- Systems predominantly hospital-owned
- **80% gross margin**



## PROBE SALES

- 10 versatile miniprobe models
- Reusable (10–20 uses depending on indication)
- Powerful recurring consumables revenue  
→ **80% gross margin**



## PAY-PER-USE / RENTAL

- PPU: Free placement, pay-per-procedure billing
- Rental: System lease + probe sales
- High recurring revenue stream  
→ **>80% gross margin**

# 2025 IN REVIEW: AN INFLECTIONAL AND FOUNDATIONAL YEAR

# 2025: A YEAR OF MASSIVE TURN AROUND FOR THE COMPANY CLEANED BALANCE SHEET AND COMMERCIAL ACCELERATION

## SAFEGUARD PLAN COMPLETED NOV 2025

- **70% Debt reduction**

From €40M → €12M gross debt

90% repayments deferred to 2029 - 2035

- **€7.7M Capital raise**

€6.1M Equity raise + €1.7M EIB set-off

## STRONG U.S. COMMERCIAL TRACTION

- Broad clinical adoption underway
- Financial & clinical incentives aligned
- Massive market opportunity unlocked

## COMPANY TRANSFORMATION

- From lean to leaner operations
- Broad internal A.I. adoption
- Entering a new era of capital efficiency and value creation

# Q4 2025: CONFIRMING A STRONG GROWTH TRAJECTORY CLEAR IMPROVEMENT IN ALL METRICS



## STRONG GLOBAL MOMENTUM

- Consolidated Revenue: +29% (at constant exchange rates)
- US Sales: +82% (4th consecutive quarter of acceleration)



## CLEAR GROWTH LEVERS

- Strong clinical adoption in pancreatic cysts
- Emergence of **CellTolerance** as a second pillar (€1M in sales in 2025)

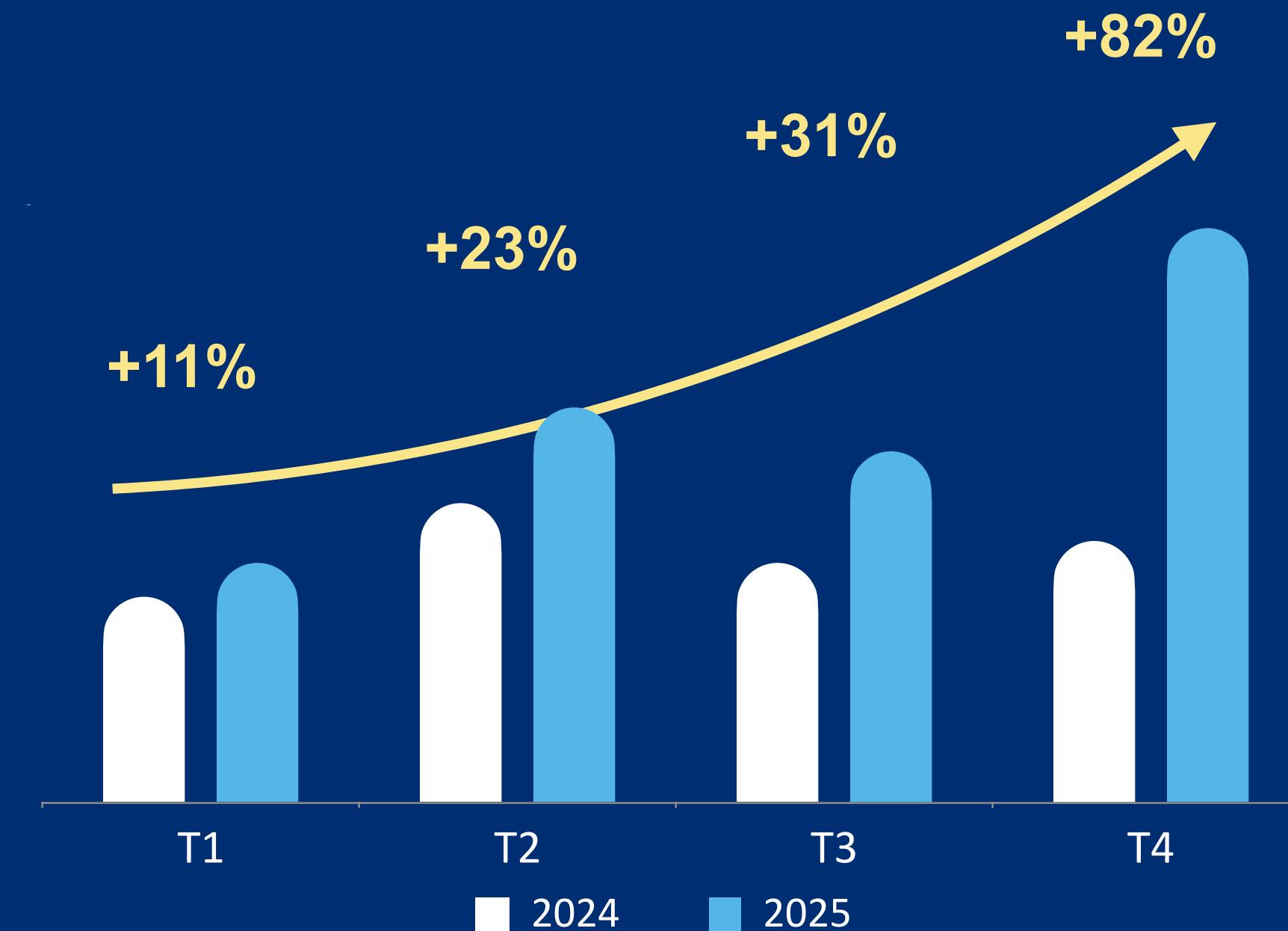


## VIRTUOUS GEOGRAPHIC MIX

- US: 77% of total Revenue (vs 60% in Q4 2024)
- Positive impact on profitability: US preponderance is strongly margin-accretive

# UNITED-STATES: KEY MARKET AND GROWTH ENGINE 4 CONSECUTIVE QUARTERS OF ACCELERATION

US Accounting Sales (in USD thousands)



Q4 2025 Performance vs 2024 :

- **Systems (+324%)** : 4 placements in Q4 alone (vs 3 for the full year 2024 and 4 in 2023)
- **Probes (+101%)** : Doubling of sales, driven by new installed systems and intensification of use in pancreatic cysts
- **PPU (-16%)** : Impact of the 2023 Medicare adjustment and commercial refocusing on capital sales (cysts)
- **Services (+0%)** : Stable recurring revenues, historically typically flat

(Note: All growth rates are expressed at constant exchange rates)

# U.S. BUSINESS HEALTHY, MARGIN-CREATING, AND DISCIPLINED GROWTH

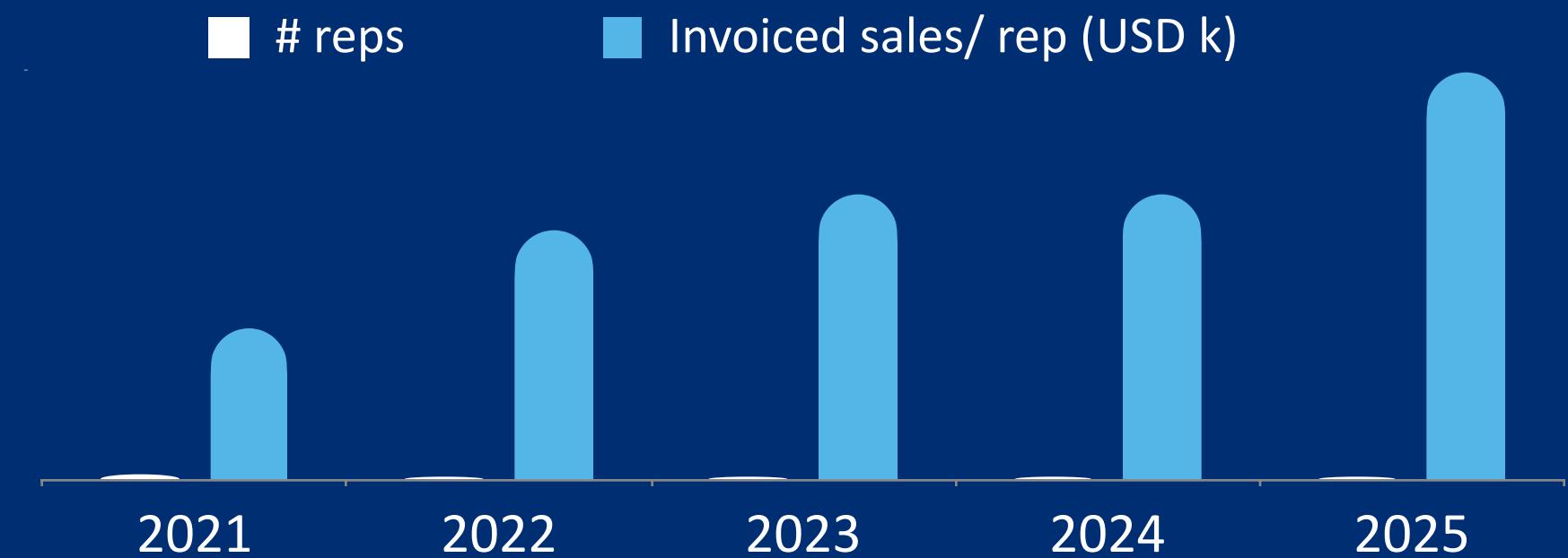
## PRICING POWER :

- Rigorous pricing discipline with high perceived value of Cellvizio, particularly in pancreatic cysts
- → **Average price +18 %** over 2 years
- → **Discount on list price divided by 4**

Year	# Systems Sold	Average Price	Discount on List Price
2023	4	\$182,125	15.3 %
2024	3	\$190,052	13.2 %
2025	8	<b>\$214,550</b>	3.8 %

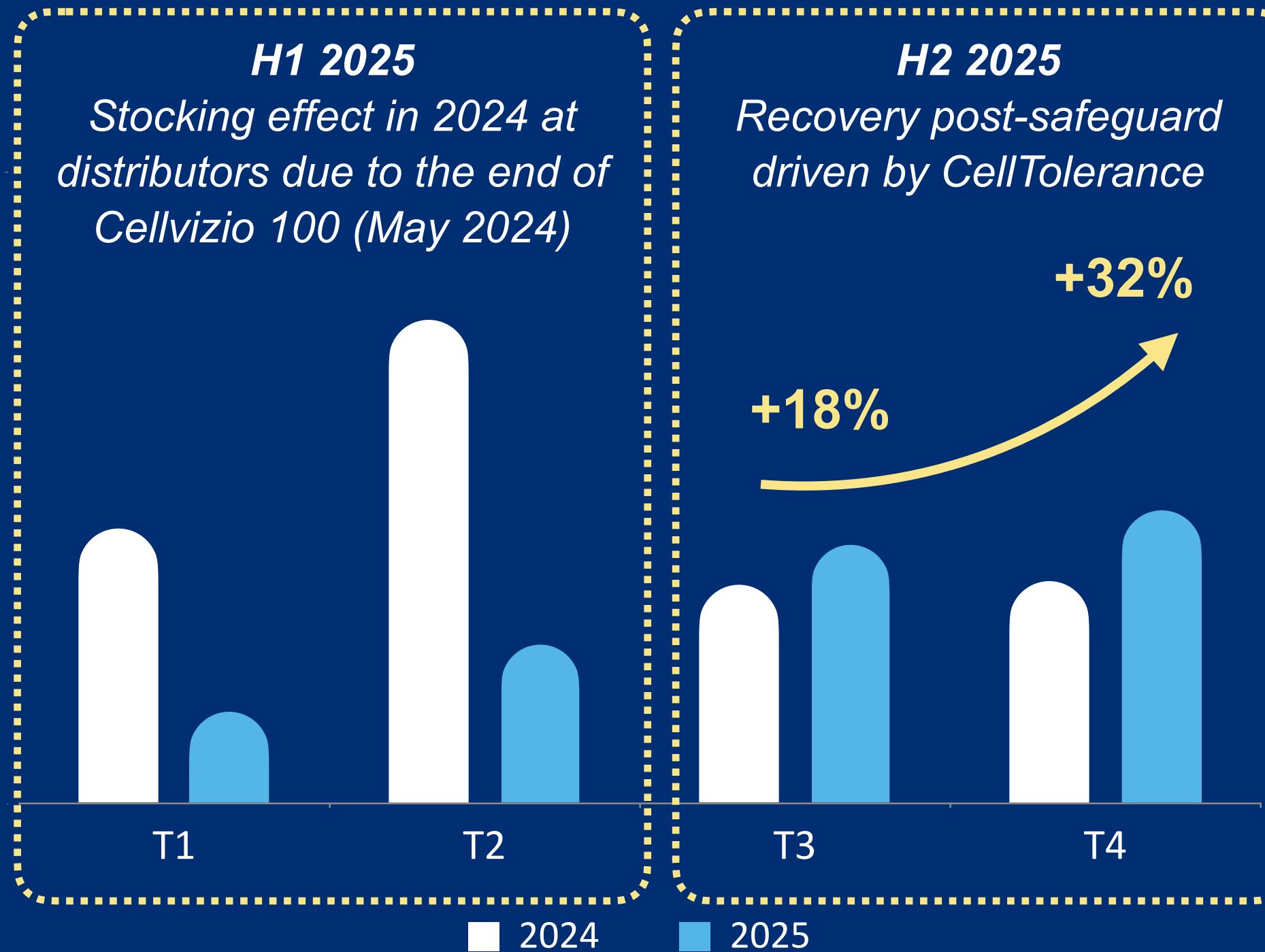
## MARGIN IMPROVEMENT

- High contribution of capital sales to gross margin and immediate cash flow
- Productivity Gain per Sales Rep  
→ Sales per rep **x3** since 2021



# EMEA / REST OF WORLD RESUMPTION OF COMMERCIAL ACTIVITY DRIVEN BY CELLTOLERANCE

Revenue EU/Rest of the world excluding China and J&J clinical  
(in thousands of EUR)



- **Rebound in activity post-safeguard :** Increase in sales excluding J&J clinical revenues (one-off in 2024)
  - Systems (+21% T3 ; +23% T4)
  - Probes (+7% T3 ; +68% T4)
  - Services (+20% T3 ; +38% T4)
- **New territories (CellTolerance) :** First system sales in **Australia** and **Austria**, opening new markets for 2026

A surgeon in blue scrubs and a mask, focused on a procedure.

## A MOMENTUM BASED ON 3 KEY CLINICAL INDICATIONS:

PANCREATIC CYST CHARACTERIZATION

FOOD INTOLERANCE DETECTION FOR PATIENTS WITH IBS

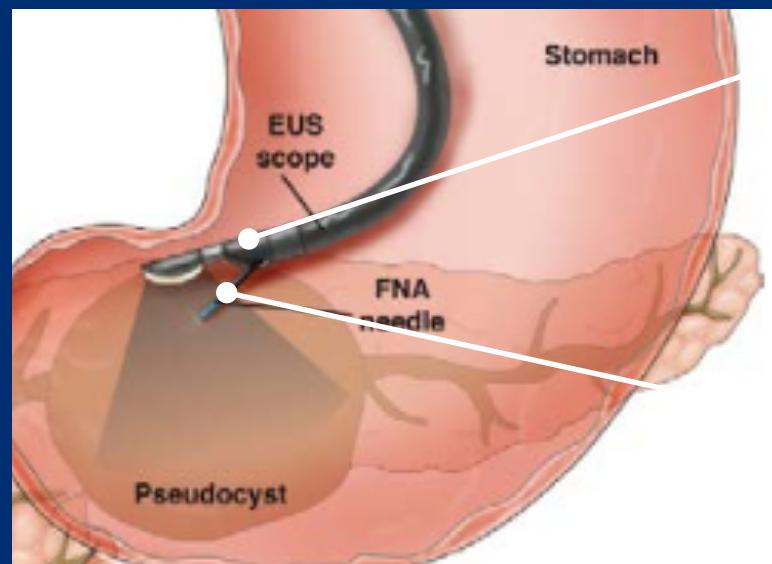
BARRETT'S ESOPHAGUS MANAGEMENT

# PANCREATIC CYSTS

## HIGH PREVALENCE – POOR DIAGNOSIS – MAJOR UNMET NEED

- High prevalence : 3-10% of adults - Rises sharply with age (3% at young age to 23% in older cohorts, ~10% average)

### Diagnostic impasse with current methods



#### Endoscopic Ultrasound (EUS)

- Cyst imaging only

Up to 30-50% of cases remain indeterminate

#### Fine Needle Aspiration (FNA)

- Fluid analysis (cytology + markers)

> 50% of procedures are inconclusive

### Major consequences

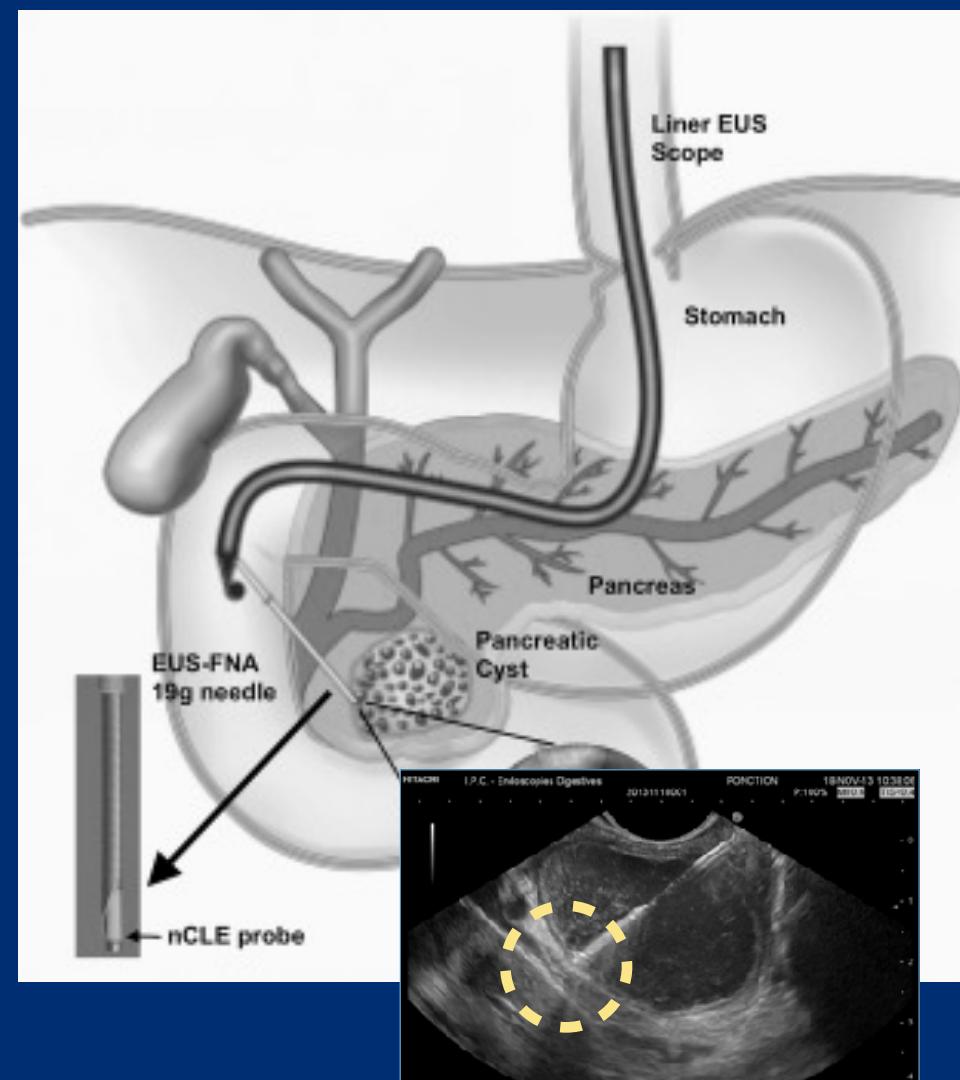
- Nearly 50% of major pancreatic surgeries unnecessary (performed on benign lesions)<sup>1</sup>
- High morbidity, mortality risk & costs

1. High Burden of Pancreatic Surgery for Intraductal Papillary Mucinous Neoplasia With Low-Grade Dysplasia and Benign Cysts: A Systematic Review and Meta-Analysis  
<https://onlinelibrary.wiley.com/doi/10.1002/ueg2.70145> November 2025

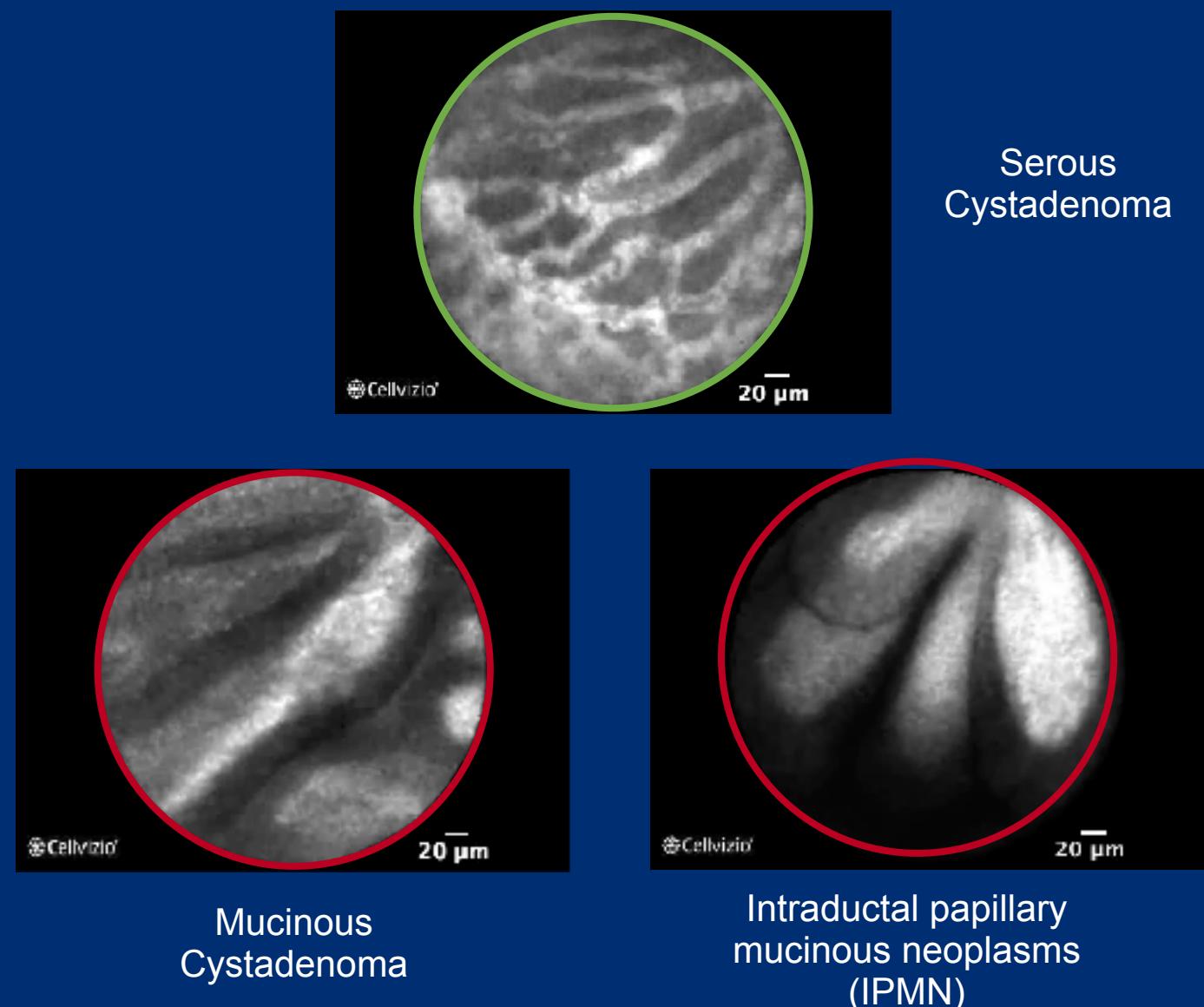
# CELLVIZIO FOR PANCREATIC CYSTS CHARACTERIZATION

## ALL AROUND CATEGORY LEADER

*AQ-Flex probe introduced through the EUS-guided FNA needle*



*Detailed live microscopic imaging of the pancreatic cyst wall and internal features*



### KEY ADVANTAGES

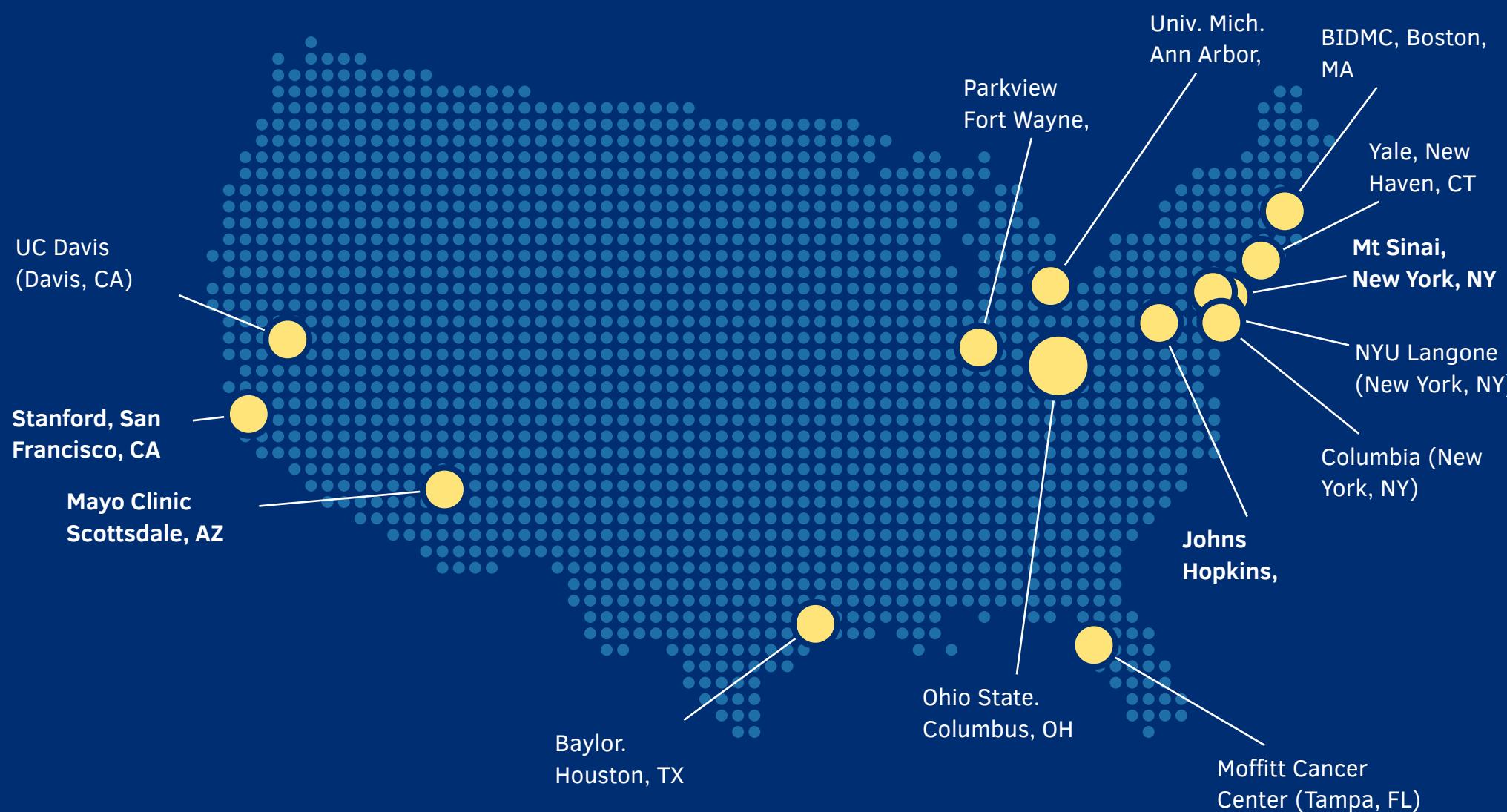
- Direct live view of cyst wall and cellular structure
- Compatible with most 19-gauge needles
- Highly specific microscopic tissue architecture visualized in real time
- Proven to be superior to all other biomarkers
- Easy to learn and practice
- Reimbursed
- Now included in ESGE Guidelines since 2025

# CELLVIZIO FOR PANCREATIC CYSTS CHARACTERIZATION CLEAR SUPERIORITY OVER ALL OTHER MODALITIES

	Cellvizio (nCLE)	NGS	CEA + Cytology + Glucose
Modality	Direct microscopic imaging of cyst wall	Genetic mutation profiling of cyst fluid	Analysis of cyst fluid
Sensitivity	✓ High – 98%	✗ Low – 76%	✗ Low – 77%
Specificity	✓ High – 95%	✓ High – 100%	⚠ Moderate – 84%
Accuracy	✓ High – 97%	⚠ Moderate – 86%	⚠ Moderate – 80%
Time to Result	✓ Immediate (in-procedure)	⚠ 5–10 days	⚠ 3–5 days

# PANCREATIC CYSTS - CLIMB STUDY (2025 RESULTS) U.S. GAME-CHANGING CLINICAL VALIDATION – LARGEST EVER IN THE FIELD

## CLIMB study centers



### ► CREDIBILITY

Co-funded by the NIH and conducted in 14 prestigious hospitals (Johns Hopkins, Stanford, Mayo Clinic, etc.)

### ► SCALE

>500 patients included, the largest study ever conducted in this field

### ► IMPACTFUL RESULTS

Confirms superiority over standard of care, reproducible at large scale

# PANCREATIC CYSTS - U.S. REIMBURSEMENT POWERFUL FINANCIAL INCENTIVE FOR HOSPITALS - KEY DRIVER FOR ADOPTION

## CPT CODE 43252

- Specific Category I code for Endomicroscopy, enables significant additional billing when adding Cellvizio

## ECONOMIC VALUE

- Transforms the procedure into a profit center for the hospital
- Adds significant value for a few extra minutes of procedure time
- Every avoided surgery represents major savings for hospitals and health systems:  
**\$4,757 net savings** per patient<sup>1</sup>

### REIMBURSEMENT FOR HOSP. IN THE U.S.

Standard procedure  
(EUS-FNA alone)

\$1,815

x2

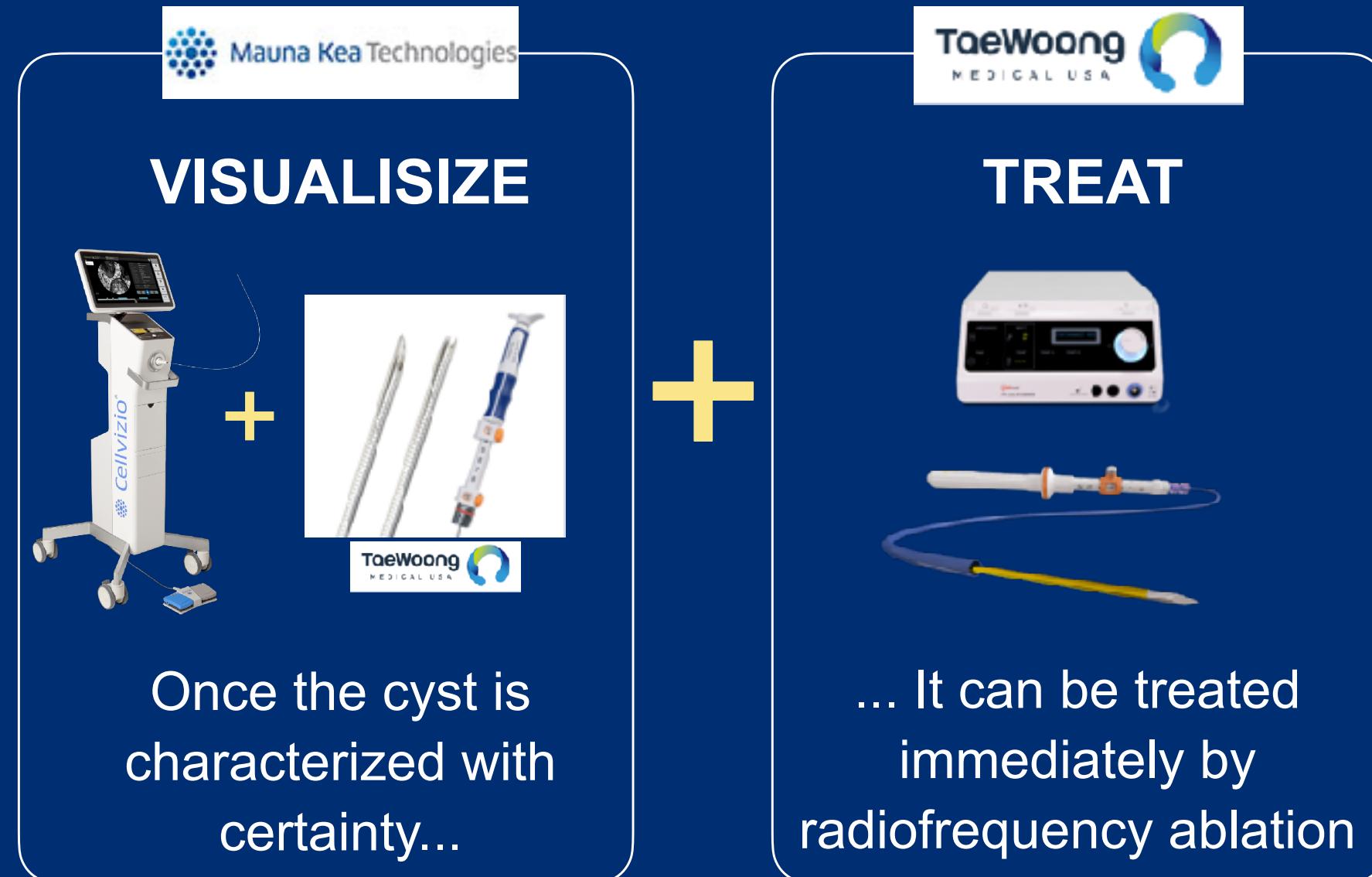
Optimized procedure  
*With Cellvizio*

\$3,652

Revenues even higher with private insurance  
(often 120-150% of the Medicare rate)

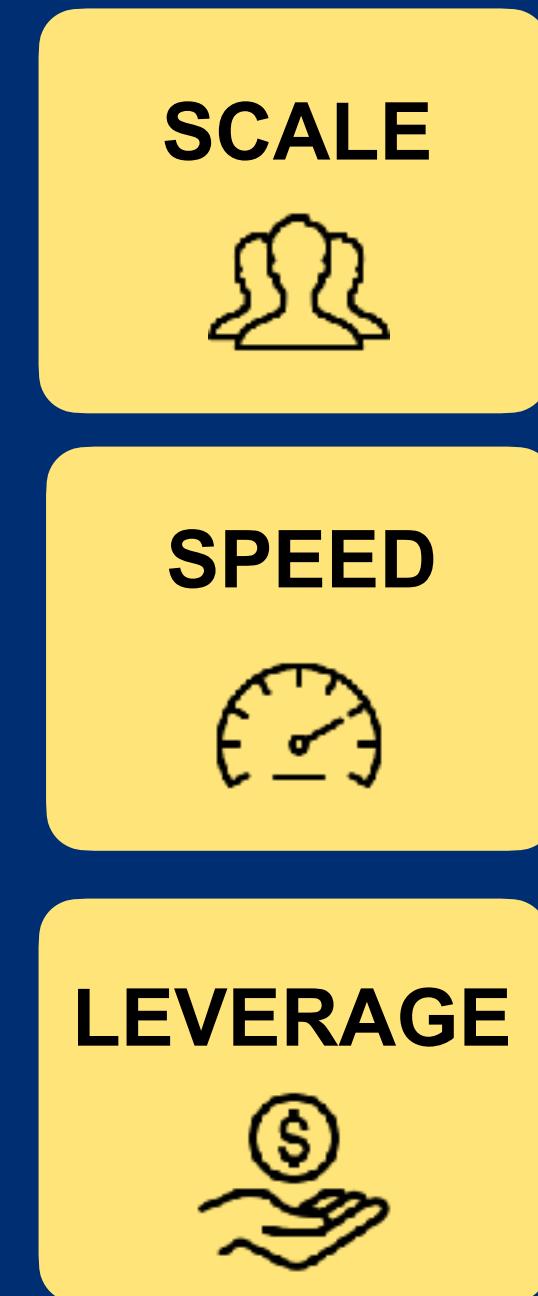
# PANCREATIC CYSTS - PARTNERSHIP WITH TAEWOONG MEDICAL USA PERFECT ALIGNMENT OF INCENTIVES

## A comprehensive clinical offering



→ Creates a Unique Pancreatic Cyst Management Program

## Multiplied Striking Power

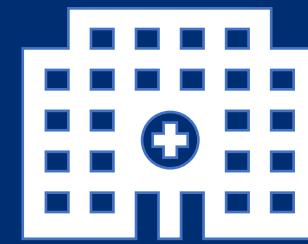


U.S. sales force potentially more than doubled

Immediate access to ~100 centers already equipped for EUS-RFA ablation

Zero fixed cost. Commission-based sales force, direct billing at list price

# PANCREATIC CYSTS SHORT-TERM REVENUE POTENTIAL IN U.S. FOR THIS INDICATION



**~1,000**

U.S. hospitals  
performing  
EUS-FNA

**~100,000**

Procedures/ year that  
could benefit from  
Cellvizio nCLE

## INSTALLED POTENTIAL

**\$200M**



*Avg sales price:*  
**\$215,000**

## RECURRING REVENUE POTENTIAL

**\$100M / year**



*Avg revenue per  
procedure: ~\$1,100*

# IRRITABLE BOWEL SYNDROME

## #1 GI DIAGNOSIS - MASSIVE, UNDERSERVED MARKET

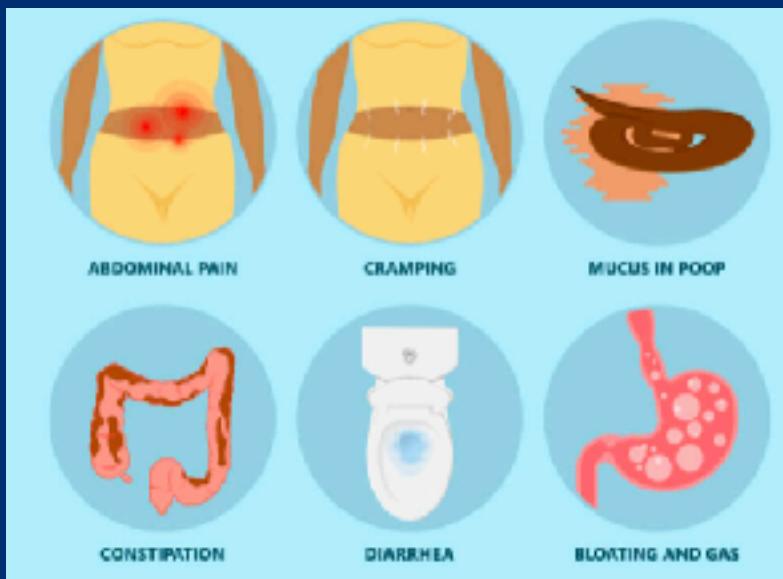
- Affects 10-15% of the worldwide adult population
- #1 GI diagnosis → 50% of all gastroenterology consultations

### CHRONIC & POORLY MANAGED

- 64% patients suffer >10 years
- 34% remain uncontrolled despite treatment
- 20% need ongoing care every 3 months

### CURRENT TOOLS FALL SHORT

- Food intolerance tests → High false positives
- Elimination diets → Complex, impractical
- Not reliable → Trial-and-error approach



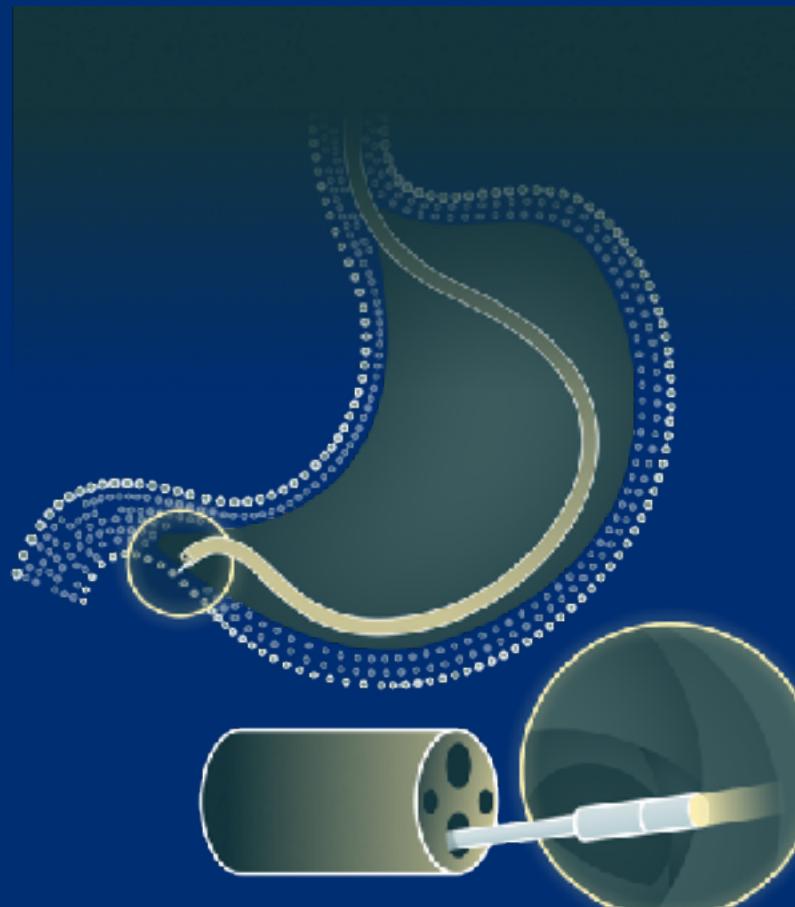
# CELLTOLERANCE

## CELLVIZIO, THE ONLY TOOL FOR REAL-TIME VISUALIZATION OF FUNCTIONAL GUT BARRIER REACTIONS IN IBS

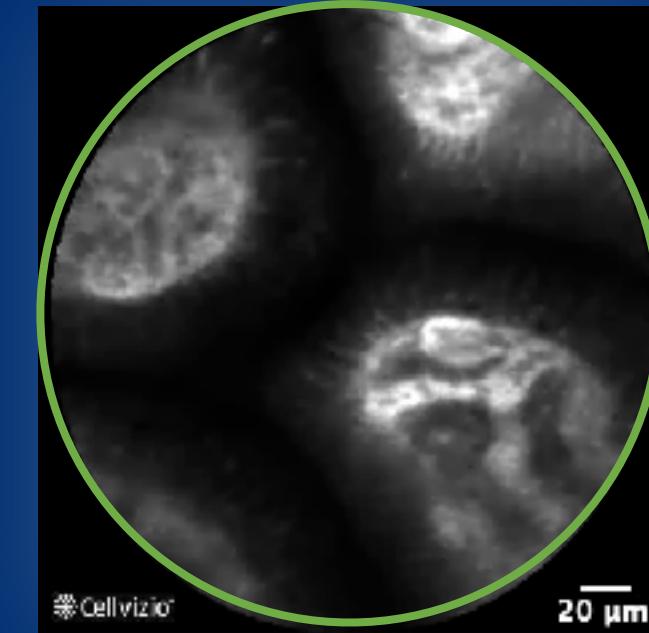
STEP 1 : Food prepared and sprayed applied directly onto the duodenum mucosa



STEP 2 : Gut barrier visualization



STEP 3: Real-time gut barrier reaction



*Normal barrier  
Negative  
reaction*



*Broken barrier  
Positive reaction -  
leakage occurs*

# CELLTOLERANCE BREAKTHROUGH TEST TO UNCOVER UNDERLYING FOOD INTOLERANCES

Leading gastroenterologists identified that ~50% of IBS patients have an underlying food intolerance undetected by standard tests

## CELLTOLERANCE, A UNIQUE PROGRAM TO DETECT AND TREAT IT

- Targets huge proportion of IBS patients who :
- Test negative on conventional food intolerance tests
- Identify meals as key symptom triggers
- Combines gastroenterologist + dietitian expertise with **Cellvizio technology**

### Simple 4-Step Program



1. Intake Consultation Symptom & dietary history
2. Cellvizio-guided targeted food challenge
- 3 Personalized Diet Plan
4. Symptom Relief & QoL Improvement

# CELLTOLERANCE SUPERIOR TO ALL CURRENT DIAGNOSTIC APPROACHES

	CellTolerance	IgG Blood Test	Skin Test	Low FODMAP diet
Assessment Type	Real-time microscopic imaging of the gut barrier	Measures IgG antibodies to various foods	Detects IgE-mediated allergic skin response	Extremely stringent diet very hard to follow
Gut Barrier Function	<ul style="list-style-type: none"> <li>✓ Yes – visualization of leakage &amp; cell shedding</li> <li>✓ Yes – via local mucosal reaction to food challenge</li> </ul>	<ul style="list-style-type: none"> <li>✗ No – only immune reactivity</li> <li>✗ Poor specificity</li> <li>⚠ Possible – but unreliable</li> </ul>	<ul style="list-style-type: none"> <li>✗ No – only systemic immune reaction</li> <li>⚠ For IgE-mediated allergies only</li> <li>✗ Not useful</li> <li>⚠ High – For IgE-mediated food allergy</li> </ul>	<ul style="list-style-type: none"> <li>⚠ Indirect – based on symptoms</li> <li>⚠ High variability</li> <li>✓ Yes</li> <li>⚠ Weeks to months</li> <li>⚠ Moderate – lacks objective markers</li> </ul>
Food-Specific Detection				
Suitability for Non-IgE	✓ Yes			
Time to Results	<ul style="list-style-type: none"> <li>✓ Immediate – during endoscopy</li> </ul>	<ul style="list-style-type: none"> <li>⚠ Days to weeks</li> </ul>	<ul style="list-style-type: none"> <li>✓ 15–30 minutes</li> </ul>	
Clinical Validation	<ul style="list-style-type: none"> <li>✓ High – supported by multiple published trials</li> </ul>	<ul style="list-style-type: none"> <li>✗ Low – not supported by GI societies</li> </ul>		

# CELLTOLERANCE EXCELLENT CLINICAL RESULTS

- **60%** of patients show **at least one positive reaction** during the Cellvizio / CellTolerance procedure
  - Objective evidence of food-triggered gut barrier dysfunction
- **96%** of patients demonstrate **clinical improvement** after a personalized exclusion diet guided by CellTolerance
  - High responder rate & meaningful symptom relief

## NO ALTERNATIVES

The only tool that visualizes real-time gut function

## NO INTERPRETATION

Instant visual confirmation - clear, binary results

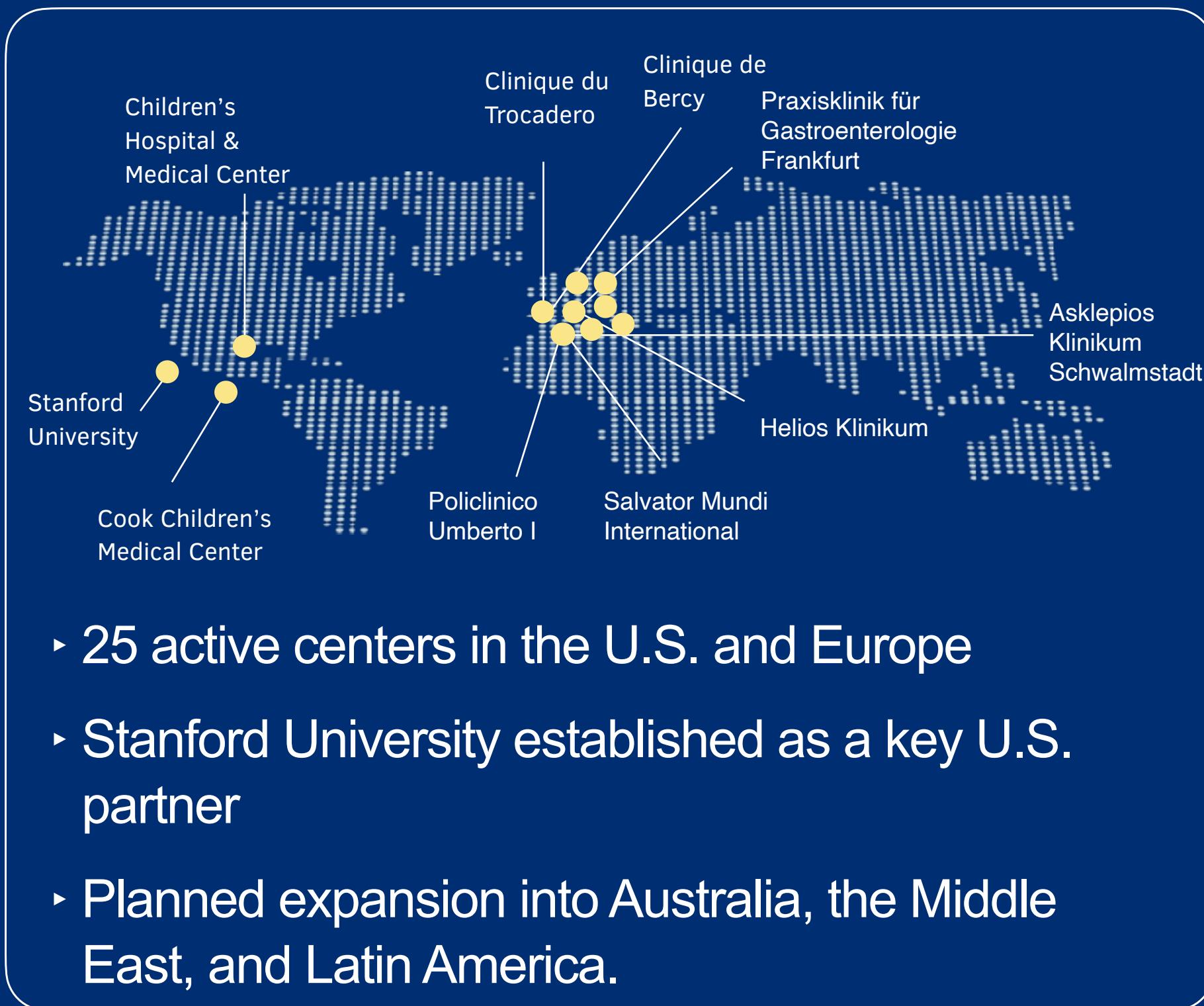
## THERAPEUTIC PATHWAY

The CellTolerance program is a response for both patients and healthcare providers

## CLINICALLY PROVEN

Validated through multiple clinical studies

# CELLTOLERANCE - GLOBAL NETWORK EXPANSION STRONG KOL SUPPORT AND NEW CENTER ADOPTION



 **Sacha Loiseau** ✅ · 1st  
MedTech Entrepreneur | Investor | CEO, Mauna Kea Technologies |...  
1w · 

Big news in **#digestivehealth** !  
👉 I am so proud to congratulate the phenomenal team at **Stanford Health Care**, Dr. **Linda Nguyen**, Dr. **Laura A. Pace MD, PHD FACC** ...more



 **Detlef Schuppan** ✅ · 2nd  
Prof. Dr. Dr. at Beth Israel Deaconess Medical Center  
1d · ...

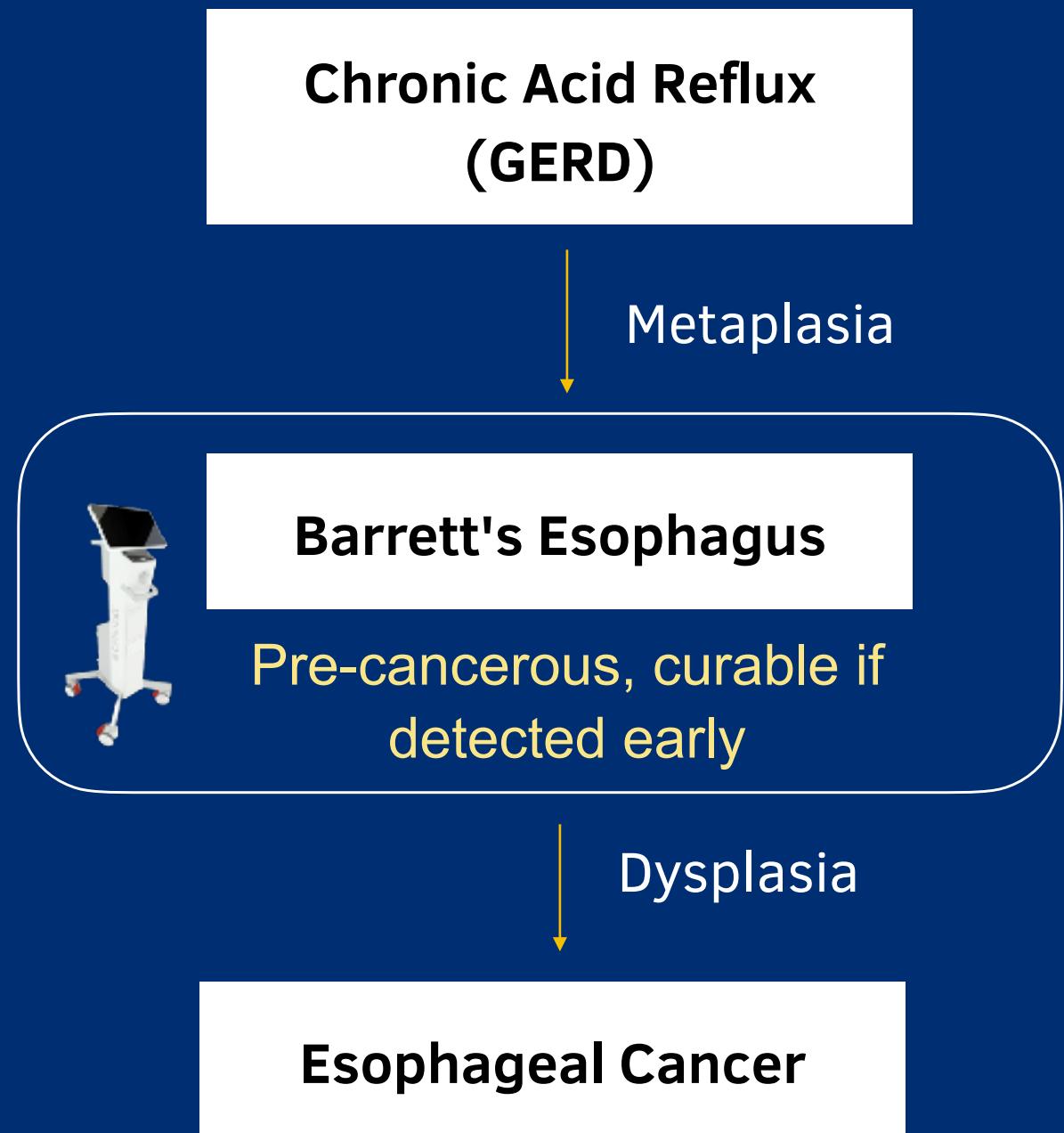
A great achievement with a superb technology and more to come for research and patient care re intestinal barrier defects. Visit our Cellvizio workshop in Mainz on October 31, 2025.

Detlef Schuppan  
Ralf Kiesslich  
Visvakanth Sivanathan

# BARRETT'S ESOPHAGUS

## ESOPHAGEAL CANCER: A DEADLY DISEASE DRIVEN BY MISSED DIAGNOSIS OF BARRETT'S, A CURABLE PRECURSOR

### 50M U.S. PATIENTS AT RISK

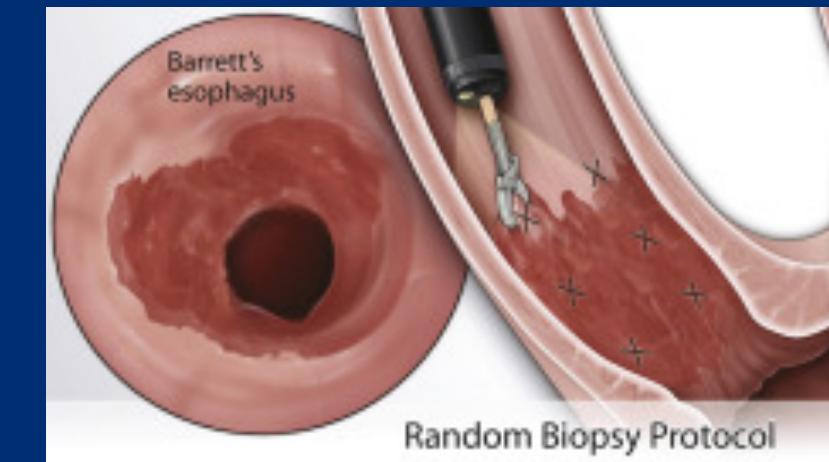


### A major cancer due to missed diagnosis

- 18-27% of U.S. adults have GERD, a key risk factor
- 91% of esophageal cancer cases had no prior Barrett's diagnosis
- Late detection → high mortality & poor prognosis

### Inaccurate current diagnostic methods

- Barrett's is often discovered incidentally, not screened
- Standard biopsies are random & non targeted, invasive, prone to sampling errors



Randomized 4-quadrant biopsies every 1–2 cm

# BARRETT'S ESOPHAGUS

## CELLVIZIO TRANSFORMS BARRETT'S DETECTION - HIGHER ACCURACY, EARLIER INTERVENTION

**9 INDEPENDENT STUDIES**

**688 PATIENTS**

**1,299 LESIONS**

- Cellvizio evaluated as adjunct to standard biopsy during Upper GI endoscopy
- Proven superior detection of dysplasia and early cancer

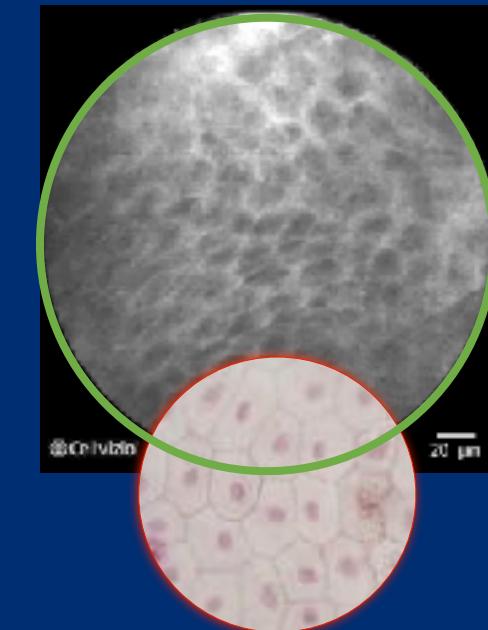
**96%**  
Sensitivity

**93%**  
Specificity

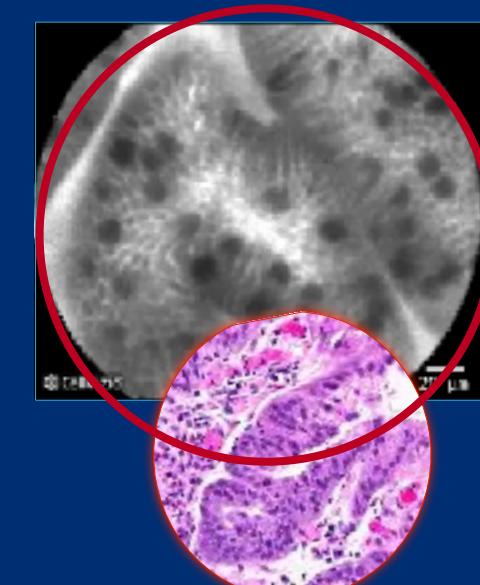
**98%**  
Negative  
Predictive  
Value

**+243%**

increase in detection vs random biopsies  
(standard 4-quadrant biopsy protocol)



*Normal  
Esophagus*



*Intestinal  
Metaplasia*



*Dysplasia /  
Cancer*

# BARRETT'S ESOPHAGUS

## CELLVIZIO OUTPERFORMS ALL OTHER DIAGNOSTIC TOOLS IN ACCURACY AND HEALTH SYSTEM EFFICIENCY

	Cellvizio (pCLE)	HD-WLE + Seattle Protocol Biopsy	NBI Narrow Band Imaging	WATS-3D
Assessment Type	In vivo real-time cellular imaging	Randomized 4-quadrant biopsies every 1–2 cm	Enhanced surface visualization	Brushed sample + 3D analysis
Targeting Capability	✓ Yes – targeted biopsy of suspicious areas	✗ Random biopsies (misses focal lesions)	⚠ Better than WLE, but still surface-limited	⚠ Indirect – based on symptoms
Sensitivity	✓ High – 96%	⚠ Moderate (~60–70%)	⚠ Moderate (~70–80%)	⚠ Lower — high false-positive rate
Specificity	✓ High – 93%	✓ High (>90%)	⚠ Moderate	✓ Yes
Real-Time Diagnosis	✓ Yes – live during endoscopy	✗ No – pathology turnaround required	⚠ Partial – visual pattern only	✗ No – offsite analysis
Clinical Validation	✓ High – Proven in multiple trials	⚠ Gold standard (but outdated)	✓ Supported by ESGE/ASGE guidelines	⚠ Emerging – less guideline integration

# BARRETT'S ESOPHAGUS

## CMS COVERAGE: STRONG FINANCIAL INCENTIVE TO USE CELLVIZIO IN BARRETT'S, EVEN WITH 2024 REIMBURSEMENT REDUCTION

CPT code **43252** for Cellvizio can be billed in addition to other CPT codes for upper GI endoscopy (EGD) and EUS-FNA (pancreatic cyst characterization)

CMS COVERAGE	ASC	Hospital
Barrett's – EGD <b>WITHOUT Cellvizio</b>	\$503	\$938
Barrett's – EGD <b>WITH Cellvizio</b>	\$1,116	\$2,366
<b>Additional reimbursement with Cellvizio</b>	+\$616	+\$1,428

- Incremental reimbursement in 2023 was double the current level
- CPT code 43252 reimbursement was reduced in 2024 due to incorrect hospital reporting
- Improved hospital reporting trends, supporting potential rate revisions

# 3-YEAR DEVELOPMENT PLAN



# U.S. COMMERCIALIZATION MULTI-ENGINE GROWTH STRATEGY (2026-2028)



- 200+ installed sites overall
- 70-100 active usage sites today
- **\$5M** revenue base → recurring
- 1 Director of Sales, 1 National Sales Manager, 4 sales reps, **2 clinical associates**

## DRIVER 1 CAPITAL EXPANSION

- Reactivate dormant base (~100 historical accounts)
- Organic new sites (>10/year)
- TaeWoong partnership (30 systems)  
→ **\$15–20M mid-term**

## DRIVER 2 RECURRING BOOST

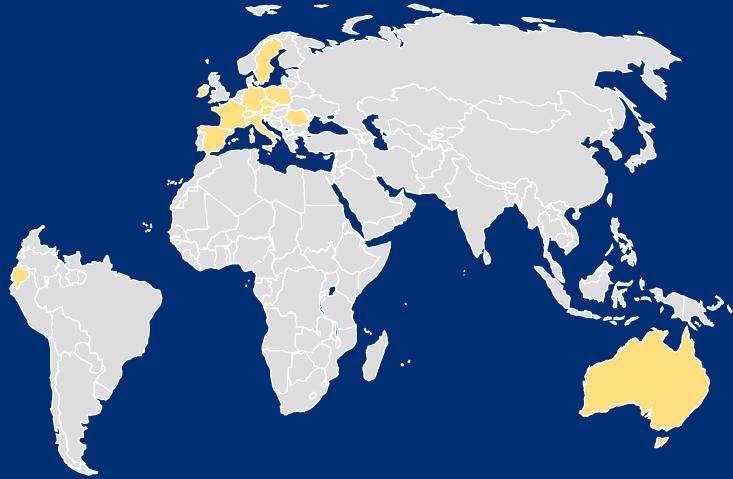
- Intensify usage on existing ~40 active sites (Clinical momentum + CellTolerance + Clinical Associates)
- Service on expanded base (~150 systems)  
→ **High-margin recurring revenue**

## DRIVER 3 PPU RAMP

- Expand PPU base (30 → +10/year)
- Volume (10 → 15 proc/month) + ASP increase → **\$10M+ ARR mid-term**

**MID-TERM RECURRING POTENTIAL : \$30–40M**  
**High-margin, multi-engine flywheel**

# OUS COMMERCIALIZATION MULTI-ENGINE GROWTH STRATEGY (2026-2028)



- 30-50 active usage sites today
- **\$1M+** revenue base → recurring
- Direct presence: France, Germany, Austria, Italy
- Distributors: Eastern Europe, Australia, Ecuador

## DRIVER 1 CELLTOLERANCE RAMP-UP

- **60 %** of current OUS revenue - No reimbursement barrier
- Strong base in Germany to accelerate usage
- Expansion via distributors & external reps in Australia, Middle East, Turkey, LatAm (10-20 new accounts/year)  
→ **€5-10M mid-term potential**

## DRIVER 2 PANCREATIC CYSTS & GI

- Clinical momentum (EU guidelines integration)
- Reactivate historical accounts & distributors
- Potential reimbursement in France (post-HAS Q1 2026)
- Pulmonology & emerging indications  
→ **€2-5M mid-term potential**

**MID-TERM POTENTIAL : €7–15M**

**Distributor leverage + multiple open territories**

# R&D INNOVATION

## CONSOLIDATING OUR TECHNOLOGICAL LEADERSHIP

### PRODUCT INNOVATION

#### ULTRA-THIN PROBE FOR PANC CYSTS

- **Extreme probe miniaturization:** from 0.85mm to 0.45mm diameter
- Enables much broader compatibility with needles
- Unlocks much larger market potential based on dozens of physician interviews and field experience

### DIGITAL TRANSFORMATION

#### CONNECTED CELLVIZIO

- **Live connectivity** directly into the system
- **Automatic procedure logging**
  - Salesforce → zero manual PPU reporting
- Remote diagnostics & predictive maintenance
  - lower costs, higher uptime
- Opens up new Cloud-based options

### GEN 4 CELLVIZIO COMBINATION WITH AI

- Partnership with world-leading academic institutions
- **Integration of AI models** for risk stratification, enhanced performance, etc
- Integration into **multi-modal datasets**

# 2026 OUTLOOK KEY MILESTONES AND INFLECTION DYNAMICS

## U.S.

- Q1-Q4 2025 : Continued pancreatic cysts clinical momentum
- Q2 2025 : TaeWoong Medical U.S. rollout
- May 2026 : DDW conference – Major Panc Cyst Symposium / Event
- Q2-Q4 2026 : Academics & PPU CellTolerance account openings

→ **U.S. PROFITABILITY TARGETED IN 2026**

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## OUS

- Q1 2026 : French HAS decision (pancreatic cysts reimbursement)
- 2026 : ESGE guidelines pancreatic cysts momentum
- Q2-Q4 2026 : new territories openings

# 2026 OUTLOOK

## VISIBILITY AND CONTINUED GROWTH

- **Usage Increase** : Cumulative effect of systems sold in 2025 + current backlog → recurring consumable revenues
- **Ramp-up of TaeWoong Medical USA** : Sales force expected to be operational in the US by end of Q1 2026
- **CellTolerance Expansion** : Continued deployment in the US and internationally
- **Financial Management** : Restructured balance sheet, €28M of debt written off, €6.1M of capital raised, maintenance of strong financial discipline

# LEADERSHIP SEASONED, CONNECTED AND BATTLE-TESTED TEAM

- Board of Directors
- Executive Team



**Sacha Loiseau, Ph.D.**  
*Chairman and CEO, Founder*



**Nathalie Lecoq**  
*Chief Operating Officer*



**Côme de La Tour du Pin**  
*Chief Financial Officer*



**Daryl Donatelli**  
*President, U.S. &  
Head of Global Marketing*



**François Lacombe, Ph.D.**  
*Chief Scientific Officer*



**Olivier Coeffic**  
*VP of R&D*



**Emmanuel Prades**  
*Director CLARAQA*



**Christopher McFadden**  
*Managing Director, Apollo  
Global Management*



**Jacquelyn ten Dam**  
*CEO Optics 11 Life*



**Molly O'Neill**  
*Chief Strategic Partnerships  
Officer, Aegis Ventures*



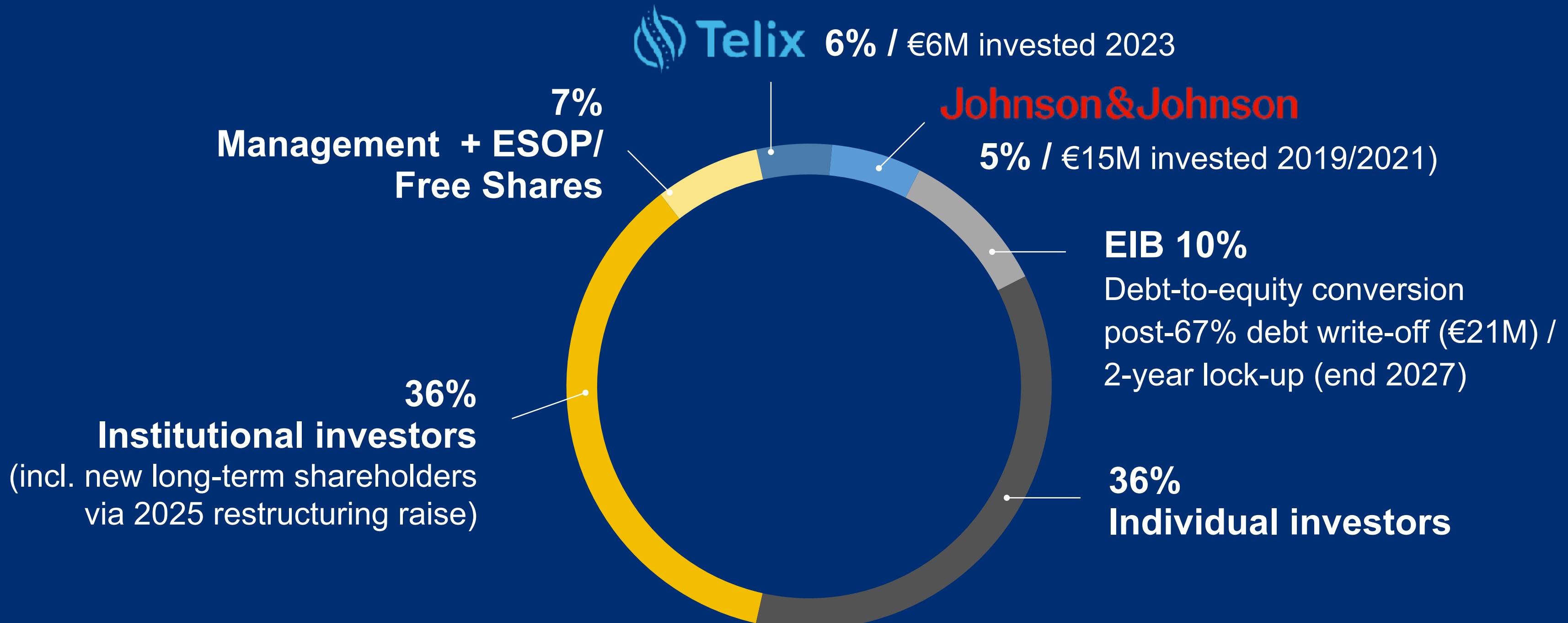
**Claire Biot**  
*VP Life Sciences,  
Dassault Systèmes*



**Zina Kokash**  
*Director of Global Marketing*



# SHAREHOLDING STRENGTHENED STRUCTURE POST RESTRUCTURING



# STOCK INFORMATION

## Listing

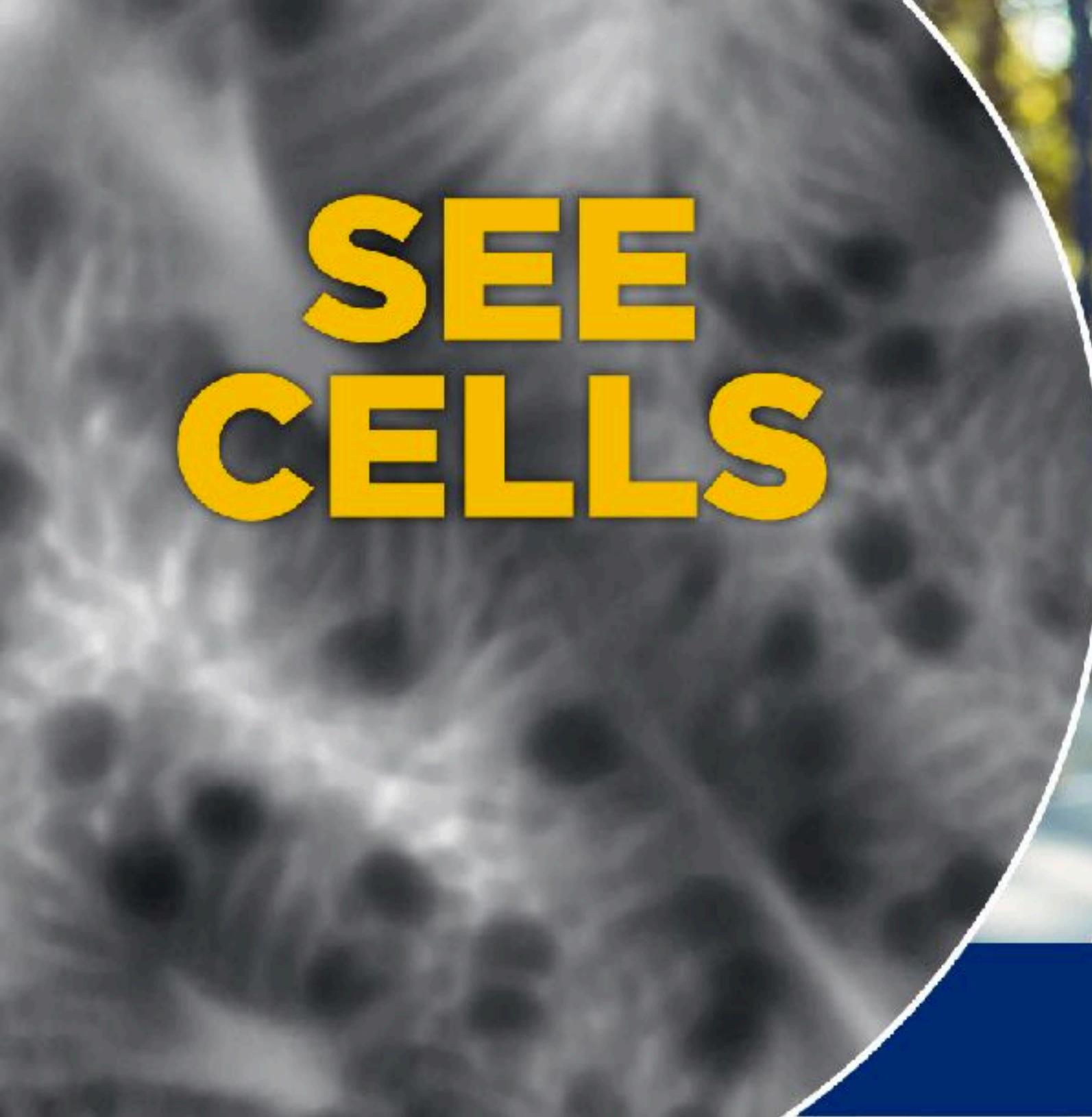
- Ticker : ALMKT
- ISIN : FR0010609263
- Market : Euronext Growth Paris
- Shares outstanding : 191,997,405

## Analyst Coverage

- Ticker : ALMKT
- Covered by : Euroland Finance, Allinvest
- Average target price : €0.35

## Key Statistics since 1/1/2026

- Average daily trading volume : 2 325 000 shares



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