# Acquisition of a controlling stake in ETABLISSEMENTS FAUVET GIREL by ADVANCED BIOLOGICAL LABORATORIES

**Tuesday 19 October, 2021**

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**Acquisition of a controlling stake in Etablissements Fauvet Girel by Advanced Biological Laboratories**

ETABLISSEMENTS FAUVET GIREL (the " **Company** ") hereby informs its shareholders that STE PARISIENNE DE CONSTRUCTION ET DE LOCATION (SPACLO), holding 91.47% of the Company's capital, and seven individuals, jointly holding 5.22% of the capital, have entered into a share purchase and sale agreement under the terms of which the transferors have sold their respective shareholdings to ADVANCED BIOLOGICAL LABORATORIES S.A. (" **ABL SA** ")

The sale of all shares held by the sellers, i.e., 242,527 shares out of a total of 250,810 shares, representing 96.69% of the Company's capital and voting rights, was carried out today for a price of 15.90 euros[1]
per share, resulting in a value of €3,986,890for 100% of the shares of ETABLISSEMENTS FAUVET GIREL

In accordance with current regulations, in particular Articles L. 433-3 of the French Monetary and Financial Code and 233-1 2° and 234-2 of the General Regulations of the Autorité des marchés financiers (AMF), ABL SA will file a proposed public tender offer (the " **Offer** ") with the AMF at a price of 15.90 euros per share, for all the shares making up the capital of ETABLISSEMENTS FAUVET GIREL that are not held by ABL SA (i.e., 8,189 shares)[2]. The Offer will be made on behalf of the Initiator by Banque Delubac & Cie.

An independent expert will be appointed by the Company to assess the fairness of the financial terms of the Offer in accordance with current regulations. An ad hoc committee will be set up shortly for the purpose of appointing the independent expert and monitoring the latter's work in accordance with the provisions of Article 261-1 of the General Regulation.

The Offer will not be followed by a compulsory withdrawal procedure as ABL SA intends to maintain the listing of the Company's shares for the reasons set out below.

**The Company's proposed development of new activities**

The Company is a "shell" that has not been active since 2018. The Company no longer holds any assets other than cash. Its last remaining asset (i.e., a flat in the Paris region) was sold on 29 April 2021[3].

ABL SA wishes to develop new activities in the field of genotype-based diagnosis of infectious diseases within the Company.

Once the Offer has been completed, the shareholders of the Company will be asked to approve the transaction in a general meeting, during which the business of Advanced Biological Laboratories Fedialis, a wholly owned subsidiary of ABL SA (" **ABL France** "), will be transferred to the Company. The listing of the shares that will result from the transfer transactions on which the Company's shareholders will be asked to vote in a general meeting will be subject to the approval of a prospectus by the AMF.

The transfer of ABL France to the Company and the resulting change in direction of the Company's business will also be accompanied by a request for an exemption from the filing of a public buyout offer on the basis of Article 236-6 of the AMF's general regulations.

ABL France is a limited joint stock company with a capital of €2,100,000, whose registered office is located at 5 boulevard de Trèves, 57070 Metz, registered in the Metz Trade and Companies Register under number 811 018 084. ABL France will be acquired by the Company, which will be renamed ABL Diagnostics.

ABL France (a wholly owned subsidiary of ABL SA) is a company specialising in genotype-based diagnostics for infectious diseases. As a manufacturer, provider of expertise and technical protocols, ABL

France develops and markets proprietary genotyping diagnostic kits targeting chronic infectious diseases. ABL France has developed the first high-tech genotyping products for AIDS, viral hepatitis and, more recently, tuberculosis. ABL France also develops products for Covid-19 genotyping.

ABL France's activities are carried out in the United States through its wholly owned subsidiary, ABL DX USA.

ABL France also plans to develop new research and development (R&D) programmes in the fields of molecular scissors, oncology, and rare diseases of infectious origin. ABL France uses a software solution developed and marketed by ABL SA on a non-exclusive basis for its own diagnostic kits.

With regards to the aforementioned transactions, the Company's shareholders will therefore be asked to vote on the modification of the Company's corporate purpose to allow the development of these new activities and the change of the Company's name (i.e., ABL Diagnostics).

Post operations, the Company may also seek investment and external growth opportunities to promote the dynamics of its core business. In this respect, the acquisition of the Company combined with the above-mentioned operations will therefore considerably increase the development options within a regulatory framework consistent with the business dimension of infectious disease diagnostics, which requires sustainable capital. ABL Diagnostics will thus be able to expand its sources of financing and consider, at a later stage, the modalities for an increase in the free float, which could represent up to 30% of the capital depending on market conditions and investor interest.

**Appointment of new directors**

At today’s meeting, the Board of Directors of the Company proceeded to co-opt the new members to replace the five members representing the sellers.

The Board of Directors is now composed of the following members, who have been appointed on the basis of their competence in the scientific and medical fields as well as the accounting and financial fields.

- Mr Alain Leriche - Belgian national, financier, chartered accountant, auditor, independent director.
- Mrs. Laure Raffaelli - French national, ABL finance manager, OptimizAdvices director).
- Mr. Jean-Christophe Renondin (MD-MBA) - French national, working in the financial field as a venture capitalist (former director of the Caisse des dépôts et consignations in Paris), independent director.
- Ms Noémie Sadoun - French national, working in the field of finance (Veolia).
- Ms Deborah Szafir - French national, working in the pharmaceutical industry (Pierre Fabre), independent director.

It is planned to appoint a sixth director at the next general meeting of the Company called to approve the business transfer operations, with the role being given to:

- Mr Carlos Freixas - Spanish national, international diagnostics expert (formerly of Roche).

The biographies of the new Board members can be found on the Company's website.

In this new form, The Board of Directors decided to separate the functions of Chairman of the Board of Directors and Chief Executive Officer and appointed Mrs Noémie Sadoun, of French nationality, as Chairman of the Board of Directors, and Mr Ronan Boulmé, of French nationality, currently Director of Regulatory Affairs of ABL France, as Chief Executive Officer.

**Expected timeframe**

The public offer operations are being conducted with a view to the Initiator filing the draft Offer as soon as possible and the completion of the Offer, subject to the work of the independent expert and the regulatory deadlines for the examination of the draft Offer, at the end of 2021 or the beginning of 2022. The Offeror and the Company will make the required disclosures in this regard in accordance with current regulations.

Subject to the above, ABL SA will initiate the transfer of ABL France's business to the Company after the completion of the Offer, as early as January or February 2022, with a view to completing the business transfer operations during the first half of 2022.

**About Etablissements Fauvet Girel**

Etablissements Fauvet Girel is a company listed on Euronext Paris (Compartment C) which no longer carries on any activity as of the date hereof and holds no assets other than residual cash in its accounts.

ETABLISSEMENTS FAUVET GIREL - ISIN code: FR0000063034 - Site: www.fauvet-girel.fr

**About Advanced Biological Laboratories (ABL LLC)**

Advanced Biological Laboratories (ABL), S.A., is a medical diagnostics company founded in 2000 as a separate spin-off from CRP-Santé (https://www.lih.lu/) Luxembourg.

ABL's products are marketed towards infectious disease clinicians, virology, and microbiology laboratories, including

- genotyping kits (within ABL France) and software for accredited laboratories (ISO 15189), mainly for microbiology applications (related to HIV, SARS-CoV-2, tuberculosis, HCV, HBV, HPV, CMV, influenza, 16s rRNA, etc.) for genotyping by capillary or high-throughput sequencing (DeepChek®), detection and quantification of DNA and RNA (UltraGene®)
- clinical software applications for infectious disease units.
- computer dashboards and aggregation applications for research and clinical management.

ABL acquired the rights to all EVIVAR MEDICAL's viral hepatitis B & C assets in 2013 and a custom-made electronic medical record system for infectious diseases from GlaxoSmithKline in 2016. In July 2018, ABL acquired CDL Pharma to develop related CRO services and diagnostic kit manufacturing. In June 2019, ABL established its US subsidiary (AdvancedDx Biological Laboratories) covering the entire North American territory. This subsidiary markets ABL products for Research Use Only (RUO) and Investigational Use Only (IUO), as well as ABL products already registered with the FDA.

ABL offers a comprehensive suite of healthcare management products including Nadis®, TherapyEdge®, ViroScore®, SeqHepB, DeepChek®, UltraGene®, VisibleChek®, HepatiC®, BacterioChek and MicrobioChek used for the management, tracking and personalization of patient data. Since 2012, some ABL products are CE-IVD marked. In 2020, ABL obtained the CE-IVD mark for its DeepChek®-HIV tests as well as for its UltraGene® Combo2Screen SARS-CoV-2 test, its UltraGene® SARS-CoV-2 Multi Variants Deletions V1 test and its UltraGene® Triplex test The other products are currently available for research purposes only.

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[1]
Subject to a possible adjustment of the sale price linked to the amount of the net assets of ETABLISSEMENTS FAUVET GIREL on the day of the sale of a portion of ETABLISSEMENTS FAUVET GIREL shares.
[2]
Excluding 94 treasury shares.
[3]
See the Company's press release dated 10 May 2021.

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