



PRESS RELEASE

REGULATED INFORMATION – INSIDE INFORMATION

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BIOCARTIS ANNOUNCES PLANNED OPERATIONAL REORGANIZATION AND COST REDUCTION PROGRAM

- *Focusing investments on near-term product revenue generation and strategic partnerships that are expected to drive sustainable growth*
- *Approximately EUR 18 million of annualized cost reductions*
- *Cost reductions across the organization to create a clear path to break-even EBITDA¹ by the end of 2024*
- *Have engaged in constructive dialogue with key creditors and planning to engage an international investment bank to assist in developing a recapitalization plan for the Company*

Mechelen, Belgium, 15 June 2023 – Biocartis Group NV (the 'Company' or 'Biocartis'), an innovative molecular diagnostics company (Euronext Brussels: BCART), today announces a planned reorganization and cost reduction program. The plan projects to reduce operating expenses by an annualized EUR 18 million, and is expected to lead to break-even EBITDA by the end of 2024. The Company plans to focus its investments on profitable revenue generation and strategic partnerships that are expected to drive sustainable growth and shareholder value. The plan aims at creating a self-sustaining business as a basis for a recapitalization that would secure the Company's remaining funding needs and enable value appreciation for all stakeholders.

This planned reorganization enables a shift towards profitability through an increased focus on partner funded test menu expansion and a more targeted US commercial strategy to increase oncology test utilization.

Commenting on the planned reorganization, Roger Moody, Chief Executive Officer of Biocartis, said: *"This reorganization is the first step necessary to create a clear path to financial independence by focusing on near-term growth from our existing business and delivering on our strategic partnership agreements that provide long-term value. I am confident that the streamlined organization will be able to continue to build on the strengths of our fully automated molecular platform with its unmatched ease-of-use, turn-around-time and sample versatility in oncology. We are fortunate to have and we fully support our trusted partnerships that include objectives to expand the number of tests that deliver fast and accurate results to cancer patients with currently unmet needs. Turning to our next steps, I look forward to working with our investors to secure the funds needed to achieve break-even EBITDA and recapitalize the balance sheet to clear the way for meaningful shareholder value creation."*

The reorganization includes the intention to reduce employment globally by approximately 140 positions (approximately 25% of the workforce), and includes a number of people employed in Biocartis' Belgian entities which triggers the application of the Belgian rules on collective dismissals. Consequently, a declaration of intent of the collective dismissal has been filed today in accordance with the Belgian rules on collective dismissals.

The Company has engaged in constructive dialogue with key creditors and is planning to engage an international investment bank to assist in the development of a strategy and implementation of a recapitalization of the Company.

As part of the reorganization Piet Houwen, the Company's Chief Operating Officer, has submitted his resignation effective 1 September 2023.

As a result of the uncertainty related to the operational reorganization, the Company withdraws its 2023 outlook at least until the publication of its financial results for H1 2023 on 31 August 2023.

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About Biocartis

Biocartis (Euronext Brussels: BCART) is an innovative molecular diagnostics (MDx) company providing next generation diagnostic solutions aimed at improving clinical practice for the benefit of patients, clinicians, payers and industry. Biocartis' proprietary MDx Idylla™ platform is a fully automated sample-to-result, real-time PCR

¹ Earnings before interest, taxes, depreciation and amortization

(Polymerase Chain Reaction) system that offers accurate, highly reliable molecular information from virtually any biological sample in virtually any setting. Biocartis is developing and marketing a continuously expanding test menu addressing key unmet clinical needs, with a focus in oncology, which represents the fastest growing segment of the MDx market worldwide. Today, Biocartis offers tests supporting melanoma, colorectal and lung cancer, as well as for COVID-19, flu, RSV and sepsis. More information: www.biocartis.com. Follow us on [Twitter](https://twitter.com/Biocartis_): @Biocartis_.

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Forward-looking statements

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