



**Press release**

**MEDIAN Technologies announces a private placement  
of €19.8 Million at a €12 share price**

- ✓ *Investment led by Abingworth, a renowned life sciences investor*
- ✓ *Leading healthcare-focused investors including New Enterprise Associates (NEA) and Omega Funds, as well as other MEDIAN Technologies' investors are participating in this private placement*
- ✓ *This financing will allow MEDIAN Technologies to accelerate implementation of its global growth plans and further enhance customer offerings*

**Sophia Antipolis, France – July 3<sup>rd</sup>, 2015** – MEDIAN Technologies (ALMDT.PA), a leading medical imaging solutions provider, today announces that it has obtained commitments from seven foreign institutional investors led by Abingworth, to subscribe to the new financing. Four of the participants in the transaction are existing shareholders in the Company. The financing amounts to approximately €19.8 million in a private placement with institutional investors from the sale of 1,650,000 shares of its common stock at a price of €12.00 per share, with a share premium of €11.95.

On July 2<sup>nd</sup>, 2015, MEDIAN Technologies' Board used the authorization granted by the Extraordinary Shareholders' Meeting dated 18 June 2015 allowing the Board of Directors to issue shares of the Company without preferential rights in the context of offering referred to in Article L. 411-2, II of the French financial and monetary Code (resolution n°20). The capital increase is expected to be completed on or before, and in any event no later than July 15<sup>th</sup>, 2015.

The newly issued shares will be added to the 8,256,671 MEDIAN Technologies' currently outstanding shares, and will represent 19.97% of the share capital of MEDIAN Technologies, reflecting a dilution of 16.65% for the existing shareholders.

MEDIAN Technologies has entered into a Subscription Agreement with each of the investors. MEDIAN Technologies has undertaken this capital increase and the capital increase completed on 29 September 2014 in anticipation of the possible listing of the MEDIAN Technologies' shares on the New York Stock Exchange or Nasdaq or alternatively the transfer of the listing of the shares to Euronext Paris. In this context, the Registration Rights Agreement concluded in 2014 with the previous investors has been amended and restated, in particular to include investors from both the 2014 and 2015 private placements. This amended and restated agreement has substantially the same provisions as the Registration Right Agreement signed in 2014.

In light of the role of Abingworth as lead investor, the members of the Board of Directors have undertaken to appoint a representative of Abingworth as member of the Board. In addition, each member of the Board of Directors and shareholders holding a majority of the Company's shares have



entered into a Voting Agreement to vote in favor of the election of Abingworth's nominee at the next General Shareholders' Meeting of the Company. This agreement will be effective for as long as Abingworth owns 5% of the share capital of MEDIAN Technologies. Subject to applicable laws and regulations, the members of the Board of Directors and these shareholders have also committed to use their best efforts to offer Abingworth the opportunity to participate pro rata in future reserved equity offerings of the Company until 2 July 2017, and to participate in a registered initial public offering of all or part of the Company's Shares in the United States.

Closing of this transaction is subject to successful completion of payments and delivery of the shares.

Trading of MEDIAN Technologies shares has been suspended until final completion of the share capital increase.

*"We are delighted to be investing in this innovative French company," said Dr Stephen Bunting, Managing Partner at Abingworth. "Image analysis, particularly in oncology, is an increasingly important area of medicine. MEDIAN Technologies' approach will make a major contribution to patient treatment as well as to the development of novel therapies."*

*"Since our last capital increase on 29 September 2014, we are experiencing a very strong acceleration of our commercial development internationally. Our offer aimed at major global pharmaceutical companies is also attracting a growing number of biotechnology companies. This capital increase demonstrates the strong confidence of prestigious funds, such as Abingworth, NEA and Omega Funds in MEDIAN Technologies' growth potential for the coming years. Our international development will be, first from the extension of our current offer, focused on oncology to other therapeutic areas and second from targeting biotechnology companies, which represent an extraordinary opportunity for MEDIAN Technologies," said Fredrik Brag, CEO of MEDIAN Technologies. "We are also very proud to have attracted the interest and trust of other major funds, including Longwood Capital Partners, Polar Capital and HBM Healthcare AG which have decided to become new shareholders of MEDIAN Technologies."*

Cowen and Company served as placement agent to the Company

*The original version of this press release is the French version. This version is a translation and should in no way be considered official. The original French version shall prevail over this translation in English. The translation must always be construed according to the original version in French.*

**About Abingworth:** Abingworth is an international investment group dedicated exclusively to the life sciences and healthcare sector. Founded in 1973, Abingworth has a lengthy track record of backing market leading companies. Abingworth has a specialist team of 28 professionals with a broad range of skill sets and access to an extensive network of industry contacts. Abingworth has funds under management of over \$1.25 billion and offices in London, Menlo Park (California) and Boston.



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**About MEDIAN Technologies:** MEDIAN Technologies develops medical imaging software and services dedicated to oncology clinical trials, cancer screening, and clinical practice. MEDIAN Technologies standardizes and automates the interpretation of medical images in oncology to optimize the diagnosis of cancer patients and the assessment of their response to therapy. MEDIAN serves two primary markets: drug development and patient care.

MEDIAN has a strategic partnership with the world's largest CRO (Contract Research Organization) to offer integrated imaging services for clinical trials to biopharma sponsors worldwide, and a strategic partnership with Canon to develop new imaging technologies, and to address the patient care market.

Founded in 2002, MEDIAN Technologies is based in Sophia-Antipolis, France, and has a US subsidiary in Boston. MEDIAN has a global reach and actively works with clinical sites located in Asia, Europe, North and South America, and Australia.

MEDIAN has received the label "Innovative company" by the BPI and is listed on Euronext Paris' Alternext market (ISIN: FR0011049824, ticker: ALMDT). The company is eligible for the PEA PME SME equity savings plan setup. For more information on MEDIAN, please visit: [www.mediantechologies.com](http://www.mediantechologies.com)

***"We are committed to the improvement of cancer patient outcomes through innovation in medical imaging and quality execution for better screening, diagnosis, and monitoring of patients."***



### **Disclaimer**

*This press release is for information purposes only. According to article 211-3 of the AMF's General Regulation, this capital increase through a private placement has not given and will not give rise to a prospectus approved by the AMF.*

*This press release does not constitute and may not be considered as a public offer, a subscription offer or a solicitation of public interest for a public offering of financial securities nor does it constitute an offer to sell or the solicitation of a subscription for, or any offer to buy, any securities in France, the United States or any other jurisdiction. The distribution of this press release in certain countries may constitute a breach of applicable laws and MEDIAN Technologies has not authorized the distribution of this press release in any such country. The securities may not be offered or sold in the United States absent registration of such offer and sale under the U.S. securities act of 1933, as amended or an exemption from such registration*

*This press release contains certain forward-looking statements concerning MEDIAN Technologies, the capital increase described herein, certain related undertakings and MEDIAN Technologies' business and can be identified by the use of forward looking terminology, including the terms "undertake", "develops", "subject to", "will", or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Such forward-looking statements are based on assumptions that MEDIAN Technologies considers to be reasonable. However, these forward looking statements are subject to numerous risks including the risks set forth in MEDIAN Technologies' annual report for the year ending 2014 (a copy of which is available on*



*www.mediantechologies.com) and to the development of economic conditions, financial markets and the markets in which MEDIAN Technologies operates. The occurrence of all or part of such risks could cause actual results, financial conditions, performance or achievements of MEDIAN Technologies to be materially different from such forward-looking statements. MEDIAN Technologies specifically disclaims any obligation or responsibility to update or amend any of the information above except as otherwise required by law.*

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