

Tracking Report: bonds redeemable in shares (IRIS equity line)

Revision Date: June 25, 2025

Median Technologies (*FR0011049824, ALMDT, PEA/SME scheme eligible*), a leading developer of eyonis™, a suite of artificial intelligence (AI) powered Software as a Medical Device (SaMD) for early cancer diagnostics, and a globally leading provider of AI-based image analyses and imaging services for oncology drug developers, announced that, on January 23, 2025, the Company signed a financing agreement with Iris in the form of bonds redeemable in shares for a maximum amount of €10 million. On January 24, 2025, Iris subscribed to an initial tranche of 1,600 redeemable bonds of a nominal value of €4 million.

The Company will have the right to suspend and reactivate the drawdowns of the tranches without penalty. The key terms and conditions of the financing facility are as follows:

- A single tranche of 4,000 warrants, subscribed by Iris Capital, each warrant entitling its holder to subscribe to a bond redeemable in shares,
- Iris Capital has committed to subscribing over a 24-month period to 4,000 bonds upon the exercise of the warrants in six (6) tranches (the first for €4,000,000, the second for €2,500,000, the third to fifth for €1,000,000 each, and the sixth and final for €500,000),
- The redemption price of the bonds in new shares is equal to 95% of the lowest volume-weighted average price over the twenty-five (25) trading days immediately preceding the bond redemption date. By way of exception, the parties may agree on a redemption price for the Bonds in the event of a block sale of the shares resulting from the redemption of the said Bonds by Iris Capital.
- Furthermore, it is specified that the redemption price of the bonds can in no case be lower than (i) the minimum price set by the board of directors of Median Technologies, namely 95% of the volume-weighted average price of the trading day immediately preceding the bond redemption date, (ii) the minimum price set by the combined general meeting of the company's shareholders on June 19, 2024, namely the average closing price of Median Technologies' ordinary shares observed over the twenty (20) trading sessions preceding the bond redemption date, reduced by a discount of 20%, (iii) nor the nominal value of the company's shares.

Bonds subscribed and exercised (Revision: June 25, 2025)

<i>Date</i> <i>MM/DD/YYYY</i>	<i>Bonds subscribed</i>	<i>Bonds exercised</i>	<i>Shares subscribed</i>	<i>Exercise price (€)</i>
01/24/2025	1,600			
02/04/2025		120	85,886	3.493
02/25/2025		3	2,951	2.541
02/27/2025		38	36,936	2.522
03/03/2025		3	2,879	2.605
03/05/2025		10	9,674	2.584
03/06/2025		17	16,153	2.631
03/10/2025		7	6,699	2.612
03/12/2025		4	3,871	2.583
03/13/2025		8	7,724	2.589
03/20/2025		2	2,104	2.376
03/25/2025		5	5,383	2.322
03/26/2025		2	2,116	2.362
03/27/2025		43	45,454	2.365
03/28/2025		8	8,051	2.484
04/01/2025		60	62,972	2.382
04/01/2025		30	31,486	2.382
04/01/2025		40	41,981	2.382
04/08/2025		5	5,161	2.422
04/10/2025		2	1,993	2.508
04/23/2025		47	50,843	2.311
04/28/2025		50	50,792	2.461
05/05/2025		5	5,434	2.300
05/08/2025		6	7,136	2.102
05/09/2025		12	14,306	2.097
05/12/2025		30	35,112	2.136
05/13/2025		50	56,357	2.218
05/20/2025		8	10,538	2.135
05/21/2025		18	21,337	2.109
05/26/2025		26	31,584	2.058
05/27/2025		30	36,109	2.077
06/02/2025		26	30,573	2.126
06/03/2025		1	1,170	2.136
06/04/2025		16	18,726	2.136
Total	1,600	732	749,491	