Press release – regulated information

Biotalys Reports Half-Year 2026 Financial Results & Business Highlights

Company Provides R&D Update

- *Made substantial regulatory progress in both the U.S. and E.U. with first protein-based biocontrol EVOCA®, paving the regulatory pathway for its commercial version EVOCA NG*
- *Achieved promising results in field trials with a second lead BioFun-6 candidate from the AGRO-BODY® technology platform*
- *Entered into a strategic partnership with 21st.BIO, a leading precision fermentation technology company, to advance AGROBODY® biocontrol manufacturing*
- *Streamlined operations and leadership to concentrate resources on its highest-priority programs EVOCA NG and BioFun-6 and reduce annual cash burn*
- *Closed a private placement of €12.05 million with current investors*
- *Normalised net loss, representing the loss of H1 2026 adjusted for restructuring costs, improved €0.9 million compared with the same period last year to €7.2 million*
- *Cash and cash equivalents amounted to €11.9 million at the end of June 2026 with financial runway until end of Q1 2027*
- *Carlo Boutton appointed as Chief Executive Officer, following his successful leadership as CEO ad interim since March 2026*
- *Management to host a conference call and live webcast at 15:00 CEST / 14:00 GMT / 09:00 AM ET today, details below*

Ghent, BELGIUM – 20 August 2026, 07:00 CEST – Biotalys (Euronext - BTLS) today announced its key business achievements and consolidated financial results for the first half of 2026, prepared in accordance with IFRS as adopted by the European Union. The complete half-year report including the interim financial results is available here.

Carlo Boutton, CEO of Biotalys, stated: "Biotalys is committed to advancing safe and effective crop protection products for a more sustainable agriculture. Our team has driven considerable progress with regulators in both the United States and Europe for our first biocontrol, EVOCA, in the first half of 2026, hereby paving the way for our first commercial biofungicide EVOCA NG. Field trials in our BioFun-6 program confirm that our AGROBODY platform is able to generate effective bioactive ingredients. As we have aligned our teams and focus areas with market needs from both growers and investors, Biotalys is well positioned to continue its path towards commercialisation of our lead assets."

Simon Moroney, chairman of Biotalys, said: "Carlo has earned the full confidence of the Board through his leadership, focus on strategic execution, and commitment to creating long-term value. We are pleased to confirm his appointment as Chief Executive Officer and look forward to supporting him in the next chapter of Biotalys' development."

Business Highlights

In the first half of 2026, Biotalys implemented a strategic refocus designed to concentrate resources on its highest-priority programs and reduce annual cash burn. The company prioritised the development and regulatory advancement of its lead biocontrol assets with the aim of commercially launching these in key markets.

Product Pipeline (including post-period information)

EVOCA and EVOCA NG

- Following the regulatory approval for **EVOCA** by the **U.S.** Environmental Protection Agency (EPA) at the end of 2025, the product also obtained state registration in Florida in April 2026, a major milestone as the first state approval of an AGROBODY biocontrol in the United States. End of June, the Department of Pesticide Regulation (DPR) in California, the largest U.S. agricultural state, initiated the public commenting phase following its positive human health assessment, a key step toward potential state registration. Meanwhile the public commenting phase has closed and the next administrative steps are in process.

  In Europe, significant progress was made in the regulatory process. The European Food Safety Authority (EFSA) initiated the two-month public consultation phase for EVOCA in April, resulting in various questions and comments on the dossier by several member states and EFSA. After closure of the consultation phase end of June, Biotalys addressed the submitted remarks. Both EFSA and the Dutch Board for the Authorisation of Plant Protection Products (CTGB) are currently reviewing the answers provided.

- By building on the regulatory foundation established by EVOCA, Biotalys expects substantially less time required to secure regulatory approvals in both the U.S. and E.U. for **EVOCA NG**, the next generation version of the product with the same active ingredient. EVOCA NG is expected to be Biotalys' first commercial biofungicide for growers to control *Botrytis* (grey mold) and powdery mildew in key fruits and vegetables, with a planned launch in the U.S. in 2029, and in Europe in 2030, targeting a combined market of more than USD 1.1 billion[1].

  Biotalys is currently completing the development of the production process for EVOCA NG. The company initiated the so-called 5-batch production of EVOCA NG at pilot scale beginning of August to demonstrate stability of its production process across 5 production batches, which is a regulatory requirement.

BioFun-6

- Biotalys also obtained encouraging results from an extensive series of new field trials evaluating the second **BioFun-6** lead candidate, its next biofungicide program targeting *Botrytis* (grey mold) and powdery mildew in high-value fruit and vegetable crops. The second lead candidate was tested during the late 2025 and early 2026 growing seasons in more than 40 field trials in grapes, strawberries, tomatoes and cucumbers. The trials were conducted by leading CROs in both the Northern hemisphere (Spain, Italy, Greece and the United States) and Southern hemisphere (Chile, South Africa and Australia).

  The results demonstrated that the BioFun-6 lead candidate consistently provided strong disease control. While efficacy varied depending on crop and application rate, the candidate mostly outperformed currently available biological solutions. When substituting a synthetic product in a spray rotation program, the BioFun-6 candidate delivered comparable disease suppression.

[1] Sources: Kynetec 2020 and Biotalys' estimates.

In addition to the CRO-managed field trials, Biotalys also received the latest results from independent fungicide evaluations conducted by the University of Florida.[2] In these trials on *Botrytis* control in strawberries, a spray rotation program that included the BioFun-6 lead candidate and a standard synthetic fungicide achieved the strongest overall performance, delivering the highest marketable yield among the relevant programs evaluated.

Other R&D-programs

- In April, Biotalys achieved a research milestone for **BioIns-2**, its bioinsecticide program in collaboration with Syngenta Crop Protection. **BioFun-7**, the R&D program in partnership with the Gates Foundation targeting leafspot disease in cowpeas, is ongoing and runs until end of this year.

- As part of its strategic refocus, Biotalys has opened its research programs **BioFun-4** (*Oomycetes* in potatoes and F&V) and **BioFun-8** (*Alternaria* in F&V and specialty crops) for R&D collaboration with third parties. In this context, a third party is currently testing an AGROBODY bioactive against oomycetes in Belgium and the Netherlands.

Operations and Leadership (including post-period information)

- In January, the company announced a partnership with 21st.BIO, leveraging its proprietary fermentation platform to ensure manufacturing efficiencies and achieve commercially competitive costs.

- In March, the Board of Directors reduced from eight members to six and the Executive Committee to two. A.I.F. BV, permanently represented by Patrik Haesen, was appointed Chair of the Audit Committee and at the end of June, the company also announced the retirement of Board Member Patrick Van Beneden after a long and successful career in life sciences and investing.

- In March 2026, Chief Scientific Officer Carlo Boutton assumed the role of Chief Executive Officer on an interim basis as part of the company's strategic refocus. Following a period of successful leadership and execution, including the implementation of the strategic refocus, organisational streamlining and advancement of Biotalys' lead programs, the Board of Directors appointed Carlo Boutton as permanent Chief Executive Officer in August 2026.

- In May, the company closed a private placement for €12.05 million subscribed by current shareholders, including Ackermans & van Haaren NV, Agri Investment Fund BV, ASR Vermogensbeheer NV, Federale Participatie- en Investeringsmaatschappij NV, GIMV NV, PMV NV, Sofinnova Industrial Biotech I, and the Flemish Institute for Biotechnology VIB.

- Biotalys continues to build its intellectual property in key jurisdictions. In this respect, both the wordmarks EVOCA and AGROBODY have now been registered as trademarks in Europe and the U.S., protecting the use of these assets for the company. In addition, the company obtained a patent for EVOCA in Japan.

- Early in 2026, Biotalys earned Top 100 status in Forward Fooding's FoodTech 500 list, positioned at #89. FoodTech 500 ranks global innovators at the intersection of food, technology and sustainability.

[2] Results not yet published.

Select financial information

In € thousands	June 30, 2026	June 30, 2025
Other operating income	1,645	1,379
Research and development expenses	(6,153)	(6,520)
General and administrative expenses	(2,689)	(2,988)
Restructuring costs	(1,942)	
Operating loss	(9,139)	(8,129)
Loss of the period	**(9,143)**	**(8,135)**
Normalised net loss (after restructuring costs)	**(7,201)**	**(8,135)**
Net cash used in operations	(7,611)	(6,092)
Net cash inflow/(outflow) of the period	3,895	(6,927)
Cash and cash equivalents	**11,933**	**15,711**

- **Other operating income** for the first half of 2026 amounted to €1.6 million, and mainly relates to amounts recognized for R&D tax incentives received and grants awarded to support ongoing R&D activities.
- **Research and development expenses** amounted to €6.2 million for the first half year, a decrease of €0.4 million compared to the same period of 2025. This decrease primarily relates to lower opex as a result of re-organisation and cost saving, partially offset by additional investment in advancing pipeline projects.
- **General and administrative expenses** amounted to €2.7 million for the first half of 2026, a decrease of €0.3 million compared to the same period of 2025. This decrease primarily relates to lower opex as a result of re-organisation and cost saving.
- **Restructuring costs** amounted to €1.9 million and relate to termination benefits.
- **Normalised net loss**, representing the period's loss adjusted for restructuring costs, amounted to €7.2 million, an improvement of €0.9 million compared with the first half of 2025.
- **Net cash used in operating activities** amounted to €7.6 million for the six months ended 30 June 2026, €1.5 million higher than six months ended 30 June 2025. This increase primarily relates to restructuring payments of first half year and pay-out to leavers of year-end premium and remainder of holiday pay.

Outlook

- Biotalys will continue to **prioritise** the development and regulatory advancement of its lead bio-fungicide assets EVOCA NG and BioFun-6 and focus commercial preparation efforts on markets with the highest near-term potential.
- Building on the state registration of **EVOCA** in Florida earlier this year, the company expects registration of the product in California in the second half of this year. In the European Union, following the closing of the public consultation phase, Biotalys projects a final regulatory decision in the course of 2027.

- Biotalys maintains its current timelines to launch the commercial product **EVOCA NG** in the U.S. in 2029 and in Europe in 2030. In this respect, the company expects the outcome of the 5-batch production of EVOCA NG by early November, allowing it to initiate the required regulatory studies in time.
- In partnership with 21st.BIO, Biotalys will further finetune its **production process and manufacturing plans** for commercial competitiveness. The company is also in discussions with manufacturing and distribution partners globally to secure its commercialisation strategy.
- The company is progressing its **BioFun-6** program by performing additional field trials to assess efficacy of its second lead candidate at lower dose rates. Biotalys expects results of these new trials by end of this year.
- Biotalys and Syngenta Crop Protection are currently evaluating their collaboration in view of the outcome of the first research phase in **BioIns-2**. The company expects to provide an update on the partnership during the second half of 2026.
- As the **BioFun-7** program runs until end of this year, Biotalys and the Gates Foundation will jointly assess the opportunities to extend this collaboration beyond 2026. In addition, Biotalys will continue to explore research collaborations for its **BioFun-4** and **BioFun-8** programs.
- Biotalys intends to maintain a **cost-conscious approach** to fully exploit the potential of its unique technology platform to develop precision biocontrols. The company's cost reduction measures are being implemented throughout 2026 and are expected to result in a lower cash burn rate as of 2027 onwards.
- With cash and cash equivalents of €11.9 million at the end of H1 2026, the company projects its current financial runway to reach until the end of Q1 2027.

Auditor statement

The condensed consolidated financial statements for the six-months' period ended 30 June 2026 have been prepared in accordance with IAS 34 'Interim Financial Reporting' as adopted by the European Union. They do not include all the information required for the full annual financial statements and should therefore be read in conjunction with the financial statements for the year ended 31 December 2025. The condensed consolidated financial statements are presented in thousands of Euros (unless stated otherwise). The condensed consolidated financial statements have been approved for issue by the Board of Directors. The statutory auditor, Deloitte Bedrijfsrevisoren/Reviseurs d'Entreprises, represented by Pieter-Jan Van Durme, has performed a limited review of the interim financial report. The interim financial report for the first half of 2026 and the review opinion of the auditor are available on www.biotalys.com/investors/financial-information.

Live webcast and conference call

Company management will host a live webcast to discuss its half-year 2026 results and recent business performance today, 20 August 2026 at 15:00 CEST / 14:00 BST / 09:00 AM EDT.

Webcast link: https://edge.media-server.com/mmc/p/akwx4keo

Dial-in details: To ask questions live to the management, please also register for the conference call: https://register-conf.media-server.com/register/BId80b38a1fd8c4138b1c5532c6fccc499.

A recording of the webcast will be available after the event on the Biotalys investor website: https://www.biotalys.com/investors/financial-information.

Upcoming events

For a list of upcoming events, please check https://biotalys.com/media/events.

About Biotalys

Biotalys is an Agricultural Technology (AgTech) company developing precision biocontrol solutions based on proteins for the protection of crops in both the pre- and post-harvest markets. The company provides novel solutions that bridge the efficacy and scale of chemistry with the environmental advantages of biological solutions. Based on its novel AGROBODY™ technology platform, Biotalys is developing a strong and diverse pipeline of effective product candidates with a favourable safety profile that aim to address key crop pests and diseases across the whole value chain, from soil to plate. Biotalys was founded in 2013 as a spin-off from the VIB (Flanders Institute for Biotechnology) and is listed on Euronext Brussels. The company is based in the biotech cluster in Ghent, Belgium. More information can be found on www.biotalys.com.

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Important Notice

Biotalys, its business, prospects and financial position remain exposed and subject to risks and uncertainties. A description of and reference to these risks and uncertainties can be found in the annual report on the consolidated annual accounts published on the company's website.

Biotalys does not have sufficient working capital to cover the working capital needs for a period of at least 12 months as of the date hereof and only has a cash runway until the end of Q1 2027. The company is considering additional financing options, both dilutive and non-dilutive, to extend its financial runway and to fund the route to commercialisation of EVOCA NG and the continued development of its sharpened portfolio of novel AGROBODY biocontrols on its technology platform. Such financing might not be available when needed or, if available, might not be available on commercially favourable terms.

This announcement contains statements which are "forward-looking statements" or could be considered as such. These forward-looking statements can be identified by the use of forward-looking terminology, including the words 'aim', 'believe', 'estimate', 'anticipate', 'expect', 'intend', "have the potential", 'may', 'will', 'plan', 'continue', 'ongoing', 'possible', 'predict', 'plans', 'target', 'seek', 'would' or 'should', and contain statements made by the company regarding the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties and readers are warned that none of these forward-looking statements offers any guarantee of future performance. Biotalys' actual results may differ materially from those predicted by the forward-looking statements.

Biotalys makes no undertaking whatsoever to publish updates or adjustments to these forward-looking statements, unless required to do so by law.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS (in thousands of euros)	Note	30 June 2026	31 December 2025
Non-current assets		***7,089***	***8,332***
Intangible assets		489	525
Property, plant and equipment	7.6	2,697	3,183
Right-of-use assets	7.6	1,855	2,158
Deferred tax assets		31	31
Other non-current assets		2,017	2,435
Current assets		***15,508***	***11,397***
Receivables		918	703
Other financial assets		2,110	2,110
Other current assets	7.7	547	545
Cash and cash equivalents	7.8	11,933	8,038
TOTAL ASSETS		**22,596**	**19,729**

EQUITY AND LIABILITIES (in thousands of euros)	Note	30 June 2026	31 December 2025
Equity attributable to owners of the parent		***14,967***	***12,103***
Share capital	7.9	6,720	5,555
Share premium	7.9	40,316	29,431
Accumulated losses	7.9	(37,252)	(28,109)
Other reserves		5,183	5,226
Total equity		**14,967**	**12,103**
Non-current liabilities		***2,342***	***2,884***
Borrowings	7.10	2,162	2,709
Employee benefits obligations and Provisions		85	170
Other non-current liabilities	7.11	95	0
Current liabilities		***5,287***	***4,742***
Borrowings	7.10	1,076	1,072
Trade and other liabilities		1,678	2,539
Restructuring liabilities		1,323	
Other current liabilities	7.11	1,210	1,131
Total liabilities		**7,629**	**7,626**
TOTAL EQUITY AND LIABILITIES		**22,596**	**19,729**

The accompanying notes are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE 6 MONTHS ENDED 30 JUNE

in € thousands	**Note**	**2026**	**2025**
Other operating income	7.13	1,645	1,379
Research and development expenses	7.14	(6,153)	(6,520)
General and administrative expenses	7.14	(2,689)	(2,988)
Restructuring expenses		(1,942)	0
Operating loss		**(9,139)**	**(8,129)**
Financial income		69	281
Financial expenses		(54)	(215)
Loss before taxes		**(9,124)**	**(8,063)**
Income taxes		(20)	(73)
LOSS FOR THE PERIOD		**(9,143)**	**(8,135)**

Other comprehensive income (OCI)			
Items of OCI that will be reclassified subsequently to profit or loss			
Exchange differences on translating foreign operations		3	(14)
TOTAL COMPREHENSIVE LOSS OF THE PERIOD		(9,140)	**(8,149)**
Basic and diluted loss per share (in €)	7.15	(0.23)	(0.22)
Loss for the period attributable to the owners of the Company		(9,143)	(8,135)
Total comprehensive loss for the period attributable to the owners of the Company		(9,140)	(8,149)

The accompanying notes are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS ENDED 30 JUNE

(in € thousands)	Attributable to equity holders of the Company					
			Other reserves			
	Share capital	Share premium	Share-based payment reserve	Currency translation reserve	Accumulated losses	Total Equity
Balance at 31 December 2024	**5,539**	**29,211**	**4,618**	**37**	**(11,800)**	**27,605**
Share-based payments	-	-	353	-	-	353
Exercise of ESOP Warrants	2	18	-	-	-	20
Total comprehensive loss	-	-	-	(14)	(8,154)	(8,168)
Balance at 30 June 2025	**5,541**	**29,229**	**4,971**	**23**	**(19,954)**	**19,810**

	Attributable to equity holders of the Company					
			Other reserves			
(in € thousands)	Share capital	Share premium	Share-based payment reserve	Currency translation reserve	Accumulated losses	Total Equity
Balance at 31 December 2025	**5,555**	**29,431**	**5,303**	**4**	**(28,191)**	**12,103**
Issuance of shares	1,165	10,885	-	-	-	12,050
Share-based payments	-	-	(46)	-	-	(46)
Total comprehensive loss	-	-	-	3	(9,143)	(9,140)
Balance at 30 June 2026	**6,720**	**40,316**	**5,257**	**7**	**(37,334)**	**14,967**

The accompanying notes are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE 6 MONTHS ENDED 30 JUNE

in € thousands	Note	2026	2025
CASH FLOW FROM OPERATING ACTIVITIES			
Operating result		(7,197)	(8,129)
Adjustments for:			
Depreciation, amortization and impairments		841	865
Share-based payment expense		(46)	353
R&D tax credit		297	(261)
Other		150	8
Operating cash flows before movements in working capital		**(5,955)**	**(7,164)**
Changes in working capital:			
Receivables		(251)	156
Other current assets		(2)	164
Trade and other payables		(863)	121
Other current and non-current liabilities		79	631
Restructuring cost paid		(619)	0
Cash used in operations		**(7,611)**	**(6,092)**
Taxes paid		0	0
Net cash used in operating activities		**(7,611)**	**(6,092)**
CASH FLOW FROM INVESTING ACTIVITIES			
Interest received		52	(151)
Purchases of property, plant and equipment	7.6	(18)	(58)
Proceeds from disposal of property, plant and equipment		3	27
Investments in other financial assets			(10)
Net cash provided by investing activities		**37**	**(192)**
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of borrowings	7.10	(224)	(246)
Repayment of lease liabilities	7.10	(312)	(380)
Interests paid		(46)	(56)
Proceeds from issue of equity instruments of the Company	7.9	12,050	39
Net cash provided by (used in) financing activities		**11,469**	**(643)**
NET INCREASE IN CASH AND CASH EQUIVALENTS		**3,895**	**(6,924)**
CASH AND CASH EQUIVALENTS at beginning of period		8,038	22,638
Effect of foreign exchange rates		0	0
CASH AND CASH EQUIVALENTS at end of period		11,933	15,711

The accompanying notes are an integral part of these condensed consolidated financial statements.