



Commercial Court rejects Akkadian's request to postpone the merger vote: Pherecydes and Erytech shareholders will be able to vote on the merger on June 23, 2023

Nantes, June 14, 2023 – 8:00 pm CEST - Pherecydes Pharma (FR0011651694 - ALPHE), a biotechnology company specializing in precision phage therapy to treat resistant and/or complicated bacterial infections, announced today that the Lyon Commercial Court has rejected Akkadian's request to postpone the vote on the merger with Erytech Pharma (Erytech).

Pherecydes Pharma, which voluntarily intervened in the legal proceedings initiated by Akkadian (Pherecydes Pharma's Press release of June 5, 2023), is pleased with today's order delivered by the President of the Lyon Commercial Court. This order rejected Akkadian Partners' attempt to postpone the vote on the merger. As a result, the shareholders of both companies will be able to legitimately vote on the merger on June 23, 2023.

An expert has been appointed to examine the merger parity and must submit his report to the parties within 4 months. Akkadian Partners has to cover the costs of this expert appraisal. Akkadian Partners has also been ordered to indemnify Pherecydes Pharma (as well as Erytech) for the costs incurred by the company in this procedure.

About Pherecydes Pharma

Founded in 2006, Pherecydes Pharma is a biotechnology company that develops treatments against resistant bacterial infections, responsible for many serious infections. The Company has developed an innovative approach, precision phage therapy, based on the use of phages, natural bacteria-killing viruses. Pherecydes Pharma is developing a portfolio of phages targeting 3 of the most resistant and dangerous bacteria, which alone account for more than two thirds of hospital-acquired resistant infections: Staphylococcus aureus, Escherichia coli and Pseudomonas aeruginosa. Headquartered in Nantes, Pherecydes Pharma has a team of around twenty experts from the pharmaceutical industry, biotechnology sector and academic research. Pherecydes Pharma announced on February 15, 2023 its plan to merge with Erytech, which will be subject to the approval of the respective shareholders of both companies.

For more information, www.pherecydes-pharma.com

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