

Quantum Genomics reviewed its financial situation and announced that it has filed a declaration of cessation of payment today

Quantum Genomics (Euronext Growth - FR0011648971 - ALQGC) provides an update on its financial situation and announces that it has today filed a declaration of cessation of payments with the Paris Commercial Court.

As a reminder, following the failure of the REFRESH Phase III trial on firibastat in October 2022, Quantum Genomics restructured its workforce and supplier debt during 2023, in order to reposition its business.

On April 24, 2024, the Company benefited from a contribution of Exactcure shares, giving it 100% ownership of Exactcure, which is developing an innovative software solution to improve the way drugs are taken. Since its merger with Exactcure, Quantum Genomics has been financing the activities of its subsidiary until it achieves more significant sales.

Against this background, the Company entered several negotiations with investors to raise funds to cover its cash requirements and those of its subsidiary Exactcure. These negotiations have not been successful.

The Company therefore acknowledges that it no longer has sufficient funds available to meet its current liabilities.

As a result, it has today filed a declaration of cessation of payments with the Commercial Court and requested the commencement of judicial winding-up proceedings.

At the same time, Exactcure has also filed a declaration of cessation of payments and is seeking the commencement of judicial winding-up proceedings.

It's crucial to bring to investors' attention that, considering the Company's liabilities and the estimated value of the assets, any proceeds from the sale of assets should not be distributed to Quantum Genomics' s shareholders

Regular press releases will be issued as the process continues.

Quantum Genomics

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