



Press Release

2020 Half-year results

Toulouse, FRANCE, Lakeland MI, UNITED-STATES, September 10th, 2020, 6:30pm CEST – ABIONYX Pharma (FR0012616852 - ABNX), a new generation biotech company dedicated to the discovery and development of innovative therapies for patients, announces today its 2020 half-year financial results.

Selected Financial Information (at June 30 / IFRS Consolidated accounts)

Millions €	H1 2020	H1 2019
Sales	0	0
R&D expenses	-0.41	-0.33
Administrative and commercial expenses	-0.63	-1.12
Operating income	-1.04	-1.45
Financial products	0.19	4.74
Financial expenses	-0.07	-0.16
Financial Result	0.12	4.58
Net income	-0.92	2.90
Net income per share (€)	-0.04	0.15
Net cash flow from operating activities	0.57	-2.96
Net cash flow from investing activities	-0.02	
Net cash flow from financing activities	-0.07	1.12
(Decrease) / Increase in cash position	0.48	-1.84
Cash and cash equivalents at end of period	8.81	9.62

As expected, ABIONYX did not generate any revenues in the first half of 2020, as the Company activities were solely in research and development phase during the period.

The increase in research and development expenses, which amounted to €412 thousand for the period, compared to €325 thousand in the first half of 2019, mainly result from an increase in subcontracting costs related to studies conducted in ultra-rare kidney diseases and the decrease in the Research Tax Credit estimate. This increase was partially compensated by the decrease in renewal and patent protection fees following the strategic refocus of the asset portfolio on CER-001.

Administrative and commercial expenses amounted to €629 thousand at June 30, 2020, compared to €1.122 million at June 30, 2019, the decrease mainly explained by the termination in 2020 of the exploratory merger activities with other companies.

Once these elements are taken into account, **operating income** went from a loss of €1.446 million at June 30, 2019 to a loss of €1.041 million at June 30, 2020.

The **financial result** amounted to €121 thousand in the first half of 2020 compared to €4.579 million during the same period in 2019, mainly due to the 2010 BPI debt waiver.

The **net income** amounted to -€920 thousand at June 30, 2020 compared to €2.896 million at June 30, 2019.

Cash and cash equivalents amounted to €8.81 million at June 30, 2020.

Significant events and outlook

Given the ATUn in an ultra-rare kidney disease and the current context of healthcare systems impacted by Covid-19, the company is still awaiting clinical data that may impact the completion of the new strategic plan.

About ABIONYX Pharma

ABIONYX Pharma is a new generation biotech company dedicated to the discovery and development of innovative therapies for patients. The biotech assets inherited from CERENIS Therapeutics constitute a rich portfolio of valuable programs for the treatment of cardiovascular diseases and associated metabolic diseases as well as a HDL targeted drug delivery platform in oncology, more specifically in immuno-oncology and chemotherapy.

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