Press Release

2019 annual results

- **Cash position of €9.1 million at February 29, 2020**
- **ABIONYX Pharma announces a named patient Temporary Authorization for Use (ATUn) for CER-001 in Italy**

Toulouse, FRANCE, Lakeland MI, UNITED-STATES, March 10th, 2020, 7pm CEST – **ABIONYX Pharma** (FR0012616852 - ABNX - PEA PME eligible), a new generation biotech company dedicated to the discovery and development of innovative therapies for patients, today announced its full-year 2019 financial results and an update about activities.

Selected Financial Information (At December 31, 2019 / IFRS Consolidated accounts)

Millions €	2019	2018
Revenue	0	0.2
R&D expenditures	-0.7	-4.3
Administrative, sales and marketing expenses	-1.8	-2.9
Operating income	**-2.5**	**-7.1**
Financial income	4.8	1.0
Financial expense	-0.4	-0.3
Net financial items	**4.4**	**0.7**
Net income	**1.8**	**-6.3**
Net cash flows related to operating activities	-3.9	-6.0
Net cash flows related to financing activities	0.8	1.2
Cash position variation	**-3.1**	**-4.8**
Cash and cash equivalents at the end of the period	**8.3**	**11.5**

Details of the main changes in the consolidated financial statements

As ABIONYX Pharma's activities are dedicated to the discovery and development of innovative therapies to improve patients' lives, the company did not generate any sales in fiscal year 2019.

Research and development expenses amounted to € 744 K over the period, compared to € 4,295 K in fiscal year 2018. This level of expenditure reflects the temporary termination of R&D studies following the failure of the CARAT and TANGO clinical trials and the reduction in R&D personnel costs as part of the restructuring plan finalised in the first half of 2019. The company has focused on exploratory studies for the valuation of its existing assets.

General and administrative expenses amounted to € 1,781 K in 2019 compared to € 2,931 K in the previous year, expenses which, at the time, were impacted by the depreciation and amortization charges and provisions relating to the job protection plan.

After taking into account all these elements, the **operating income** shows a loss of € 2,525 K at December 31, 2019, compared to a loss of € 7,052 K one year earlier.

Following Bpifrance's waiver of a debt related to the total technical failure of the ISI "Apotheosis" project for which a repayable advance had been granted, **financial income** of € 4,603 K was generated over the first half of 2019. As a result, financial income amounted to € 4,412 K compared to € 747 K in 2018.

After taking into account the financial result, the **net income** amounted to € 1,849 K at December 31, 2019 against a loss of € 6,305 K at December 31, 2018.

Cash and cash equivalents amounted to € 8,331 K at December 31, 2019. After receipt of the 2018 CIR at the beginning of the year, cash and cash equivalents amounted to € 9,125 K on February 29, 2020.

Update about activities

As of January 8, 2020, the company announced that it received a named patient Temporary Authorization for Use (“ATU nominative”) for CER-001 in an untreated, ultra-rare renal disease in France.

In February 2020, the company received a named patient Temporary Authorization for Use (“ATU nominative”) for CER-001 in an untreated, ultra-rare renal disease in Italy.

As part of its strategy to focus on existing assets and given the current availability of CER-001 vials, ABIONYX Pharma has committed to supply the product free of charge over a period of three months for these two ATUn.

In Italy, the use of proprietary drugs that do not yet benefit from a market authorization (AMM) and that are not the subject of a clinical trial, are subject to obtainment of a named patient Temporary Authorization for Use from an ethics committee related to Italian Drug Safety authorities. The current data do not allow presumption of a favourable benefit-risk ratio for the use of CER-001 in the context of this named patient Temporary Authorization for Use.

In particular, a named patient Temporary Authorization for Use is granted under the following conditions:

- The product is meant to treat, prevent or diagnose a severe or rare disease,

- There is no appropriate treatment available on the market, with no possibility to include a patient in an ongoing clinical trial,

- The ATUn is delivered at the request and under the sole responsibility of the prescribing physician, when the drug is likely to benefit to the patient.

In light of the ongoing ATUn, the Company is awaiting clinical data that may influence the determination of the new strategic plan. In the current context of healthcare systems impacted by the Coronavirus, the Company cannot commit to a specific timeline but will return to the financial community as soon as possible.

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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