



Press Release

Gross cash position and business review for the first quarter of 2020

Shareholders' Meeting of May 29th, 2020, to be held in closed session

- Gross cash position of €9.0 million as at March 31th, 2020
- Delay in the announcement of the strategic plan

Toulouse, FRANCE, Lakeland MI, UNITED-STATES, April 23, 2020, 7:45 pm CEST – ABIONYX Pharma (FR0012616852 - ABNX - PEA PME eligible), a new generation biotech company dedicated to the discovery and development of innovative therapies for patients, announces today its gross cash position, provides an update on its activity for the first quarter of 2020 and specifies the terms and conditions of its next Annual General Meeting.

Update on gross cash position and business activity in the 1st quarter 2020

ABIONYX Pharma's activities being dedicated to the discovery and development of innovative therapies to improve the lives of patients, the Company did not generate any revenue in the first quarter of 2020. Cash and cash equivalents amounted to €9.0 million at March 31th, 2020.

As indicated on March 10th in the press release related to the 2019 annual results, given the ongoing 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 influence the determination of the new strategic plan. ABIONYX Pharma is not able to communicate a specific timeframe, but reiterates its commitment to inform the financial community as soon as possible.

The Company wishes to reiterate that the level and rigorous management of its financial resources combined with the temporary absence of financial commitments related to clinical developments allow it to adapt to the current context related to the Covid-19 pandemic. Extracts (balance sheet, income statement and cash flow statement) from the simplified financial statements prepared in accordance with IFRS standards for the financial years ending December 31th, 2019 and December 31th, 2018, which will be part of the Universal Registration Document to be published in the coming days, are presented in the appendices.

Annual General Meeting of 29 May 2020

Shareholders are informed that the Annual Shareholders' Meeting called to approve the financial statements for fiscal year 2019 will be held on May 29, 2020 at 9:00 a.m. at the headquarter.

In the context of the Covid-19 epidemic and the administrative measures taken to prohibit collective gatherings for health reasons, the organization and participation of shareholders in the Annual Shareholders' Meeting of May 29th, 2020 have been adjusted.

In accordance with the provisions of Article 4 of Order no. 2020-321 of March 25th, 2020, the Board of Directors decided to hold the Shareholders' Meeting without the shareholders and other persons entitled to attend being present, either physically or by telephone or audiovisual conference.

This Combined General Meeting will be held **in closed session on May 29th, 2020 at 9:00 a.m.** The notice prior to the General Meeting, including the agenda of the Meeting, the text of the resolutions submitted for the Meeting's approval and the main procedures for participating and voting at the Meeting, will be published on April 24th, 2020 in the Bulletin des annonces légales obligatoires (BALO). This notice will be available on the Company's website: www.abionyx.com.

Given that shareholders will not be able to attend the Meeting in person or be represented in person, they will only be able to vote or give a proxy to the Chairman (or, where applicable, give a proxy to a third party to vote by mail) by using the form provided for this purpose, which can be downloaded from the company's website (www.abionyx.com).

For any questions relating to the General Meeting of May 29th, 2020, we invite shareholders to send us an e-mail to the dedicated address: infos@abionyx.com.

In general terms, you are invited to regularly consult the section dedicated to the Shareholders' Meeting on the www.abionyx.com website.

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.

Contacts

NewCap

Investor relations
Louis-Victor Delouvrier
abionyx@newcap.eu
+33 (0)1 44 71 98 53

NewCap

Media relations
Nicolas Merigeau
abionyx@newcap.eu
+33 (0)1 44 71 94 98

**Appendix: Simplified financial statements prepared in accordance with IFRS for the years ended
December 31, 2019 and December 31, 2018**

Simplified Balance sheet

| Assets (in thousands of euros) | 12/31/19 | 12/31/18 |
|--|-----------------|-----------------|
| Total non-current assets | 124 | 351 |
| Total current assets | 10,125 | 12,784 |
| TOTAL ASSETS | 10,249 | 13,135 |
| Liabilities (in thousands of euros) | 12/31/19 | 12/31/18 |
| Total shareholders' equity | 6,666 | 3,838 |
| Total non-current liabilities | 117 | 786 |
| Total current liabilities | 3,466 | 8,511 |
| TOTAL LIABILITIES | 10,249 | 13,135 |

Simplified Income statement

| Income statement (in thousands of euros) | 12/31/19 | 12/31/18 |
|---|-----------------|-----------------|
| Revenue | 0 | 174 |
| General and administrative expenses | (1,781) | (2,931) |
| R&D expenses | (744) | (4,295) |
| OPERATING INCOME | (2,525) | (7,052) |
| Financial income | 4,412 | ,747 |
| Tax on profits | (38) | (1) |
| NET INCOME | 1,849 | (6,306) |

Cash flow statement

| Cash flow statement (in thousands of euros) | 12/31/19 | 12/31/18 |
|--|-----------------|-----------------|
| Cash flow related to operations | (3,950) | (6,001) |
| Cash flow from investments | 0 | (10) |
| Cash flow from financing activities | 823 | 1,196 |
| Changes in net cash flow | (3,126) | (4,815) |
| Opening balance sheet cash position | 11,457 | 16,272 |
| Closing balance sheet cash position | 8,331 | 11,457 |

Appendix: terms of participation in the Assembly

The meeting is composed of all shareholders regardless of the number of shares they own.

Only shareholders who can prove that their shares are registered in their name or in the name of the intermediary registered on their behalf by the second business day preceding the meeting, i.e. by midnight, Paris time, **on May 27th, 2020**, may participate in the meeting:

- or in the registered share accounts held by the Company,
- or in the bearer securities accounts held by the authorized intermediary.

Disclaimer: new treatment of abstentions

Law n°2019-744 of July 19th, 2019 amended the rules applicable to the calculation of votes cast at Shareholders' Meetings: whereas abstentions were previously considered as negative votes, at the next meeting, they are now excluded from the votes cast and are therefore no longer taken into account in the basis for calculating the majority required for the adoption of resolutions. The distance voting forms have consequently been modified in order to allow the shareholder to separately express a negative vote or an abstention on the various resolutions submitted to the Meeting.

Specific procedures for "participation" in the General Meeting in the context of the health crisis

In accordance with Article 4 of Order 2020-321 of March 25th, 2020, taken in the context of the authorization granted by the emergency law to deal with the covid-19 epidemic No. 2020-290 of March 23rd, 2020, the Combined General Meeting of the company on May 29th, 2020, upon decision of the Board of Directors, will be held without the shareholders and other persons entitled to attend, either physically or by telephone or audiovisual conference.

Consequently, shareholders will not be able to attend the meeting physically.

Shareholders may choose one of the following three options:

1. Give a proxy to the person of their choice under the terms of Article L. 225-106 of the French Commercial Code (proxy to a third party), being specified that, in this case, the proxy holder must vote by mail in respect of this proxy ;
2. Send a proxy to the Company without indication of the mandate (power to the Chairman);
3. Vote by post.

Shareholders may vote by mail or give a proxy, using the voting form provided for this purpose. These are the only means of participation available to shareholders.

In any event, no later than the twenty-first day prior to the Meeting, the single postal voting and proxy form will be posted on the Company's website www.abionyx.com.

As from the date of the notice of meeting, shareholders may request in writing that the form be sent to them by their account keeper. Requests received no later than six days before the date of the Meeting will be accepted.

The single postal voting form or proxy form must be returned, accompanied for bearer shareholders by their certificate of participation.

The postal voting form must be received by CIC's services, either by post at the following address: de CIC - Service Assemblées - 6, avenue de Provence 75009 PARIS, France, or electronically at the following address: serviceproxy@cic.fr, no later than May 25th, 2020.

Mandates to a third party may validly be sent to CIC, either by post to the following address CIC - Service Assemblées - 6, avenue de Provence 75009 PARIS, or electronically at the following address: serviceproxy@cic.fr until the fourth day prior to the date of the General Meeting, i.e. no later than May 25, 2020.

The proxy will not be able to attend the Meeting in person. He will necessarily have to send his instructions for the exercise of the mandates at his disposal, to his authorized intermediary by electronic means at the following address: serviceproxy@cic.fr, via the form in the form of a postal vote, no later than the fourth day prior to the date of the meeting, i.e. no later than May 25th, 2020.

A shareholder who has already cast a postal vote, sent a proxy or requested an admission card or a certificate of participation may choose another means of participation in the meeting provided that his or her instructions to this effect are received within a period of time that is compatible with the rules relating to each means of participation. Previous instructions received are then revoked.

Tabling of items or draft resolutions on the agenda

Requests by shareholders to place items or draft resolutions on the agenda should preferably be sent electronically to the following address: infos@abionyx.com (or by registered letter with acknowledgement of receipt), so as to be received not later than the twenty-fifth day preceding the date of the General Meeting, but not later than twenty days after the date of this notice.

Requests for the inclusion of items on the agenda must be reasoned.

Requests for the inclusion of draft resolutions must be accompanied by the text of the draft resolutions, accompanied, if applicable, by a brief explanatory statement, as well as the information provided for in 5° of Article R. 225-83 of the French Commercial Code if the draft resolution relates to the presentation of a candidate to the Board of Directors.

A certificate of account registration must also be attached to these requests for the inclusion of items or draft resolutions on the agenda in order to justify, at the date of the request, the possession or representation of the portion of the capital required in accordance with the provisions of Article R. 225-71 of the French Commercial Code. A new certificate justifying the registration of the shares in the same accounts on the second business day prior to the meeting at midnight, Paris time, must be sent to the company.

The text of the draft resolutions presented by the shareholders and the list of items added to the agenda at their request will be posted online, without delay, on the company's website (www.abionyx.com).

Shareholders' right of communication

The preparatory documents for the Meeting set out in Article R. 225-73-1 of the French Commercial Code will be posted on the Company's website (www.abionyx.com) no later than the twenty-first day prior to the Meeting.

It is specified that the full text of the documents intended to be presented at the meeting in accordance in particular with articles L. 225-115 and R. 225-83 of the French Commercial Code will be made available on the company's website www.abionyx.com or on request at the following e-mail address: infos@abionyx.com.

In addition, from the date of the notice of meeting, shareholders may request that the company send them the documents and information mentioned in Articles R. 225-81 and R. 225-83 of the French Commercial Code, up to and including the fifth day before the meeting, preferably by e-mail to the following address: infos@abionyx.com (or by mail to the registered office). In this context, you are invited to indicate in your request the e-mail address to which these documents may be sent so that we may validly send you said documents by e-mail in accordance with Article 3 of the aforementioned Order. Bearer shareholders will have to prove their status as such by sending a certificate of registration in the accounts.

Written questions

From the time the preparatory documents are made available to shareholders and until the fourth business day preceding the date of the General Meeting, i.e. May 25, 2020, any shareholder may submit written questions to the Chairman of the Board of Directors of the Company, in accordance with the provisions of Article R. 225-84 of the French Commercial Code. These written questions must be sent, preferably by electronic means, to the following address: abionyx@newcap.eu (or by registered letter with acknowledgement of receipt sent to the registered office). They must be accompanied by a certificate of account registration.