



Press release

ABIONYX announces the success of its capital increase in cash by private placement at a price of €3.60 per share

Toulouse, FRANCE, December 2nd, 2021, 7.30am CET – ABIONYX Pharma (FR0012616852 - ABNX - PEA PME eligible), a new generation biotech company dedicated to the discovery and development of innovative therapies for patients, today announces the success of its capital increase in cash by a private placement for an amount of 4.2 million euros at a price of 3.60 euros per share. This breeds the success of the contribution to the company of 100% of the capital of IRIS Pharma Holding, which owns 100% of Iris Pharma, one of the leaders in preclinical and clinical research under contract in the field of ophthalmology, contribution that will be fully remunerated by the issuance of new ABIONYX shares at a fixed price of 3.60 euros per share.

Cyrille TUPIN, Chief Executive Officer of ABIONYX Pharma, said: "We are very pleased to announce today the success of our €4.2 million capital increase, which breeds the success of the contribution of Iris Pharma, one of the leaders in preclinical and clinical contract research in ophthalmology. Most of our historical investors have chosen to strengthen their investment in ABIONYX Pharma, thus demonstrating their confidence in the promising prospects of our innovative therapies in renal and ophthalmological diseases, and in the full success of the combination with IRIS Pharma. I would also like to thank our new shareholders, entrepreneurs and new generation family offices for their support in this unprecedented strategic operation, which will create stock market value with moderate dilution, and which will give birth to an innovative new generation biotech company that intends to contribute to healthcare thanks to the first and new class of biomedicines derived from bio-HDL".

Terms of the issues

The Company notes today the issue of 1,169,445 new ordinary shares at a price of 3.60 euros per share (i.e. +18% compared to the closing price of the ABIONYX share on December 1st, 2021). This operation is part of a capital increase with cancellation of the preferential subscription right by an offer referred to in the first paragraph of article L.411-2 of the French Monetary and Financial Code (private placement), decided today by the Board of Directors at November 17th, 2021, acting on the basis of the delegation of powers granted by the General Meeting of May 29, 2020 under its twenty-second extraordinary resolution.

The total amount of the capital increase is 4,210,002 euros (including a maximum nominal amount of 58,472.25 euros and a maximum issue premium of 4,151,529.75 euros).

The new shares will carry current dividend rights, will be assimilated with the existing shares and will carry the same rights. They will be subject to all the provisions of the bylaws and will be admitted to trading on Euronext on the same quotation line as the existing shares.

Number of shares and voting rights comprising the share capital - thresholds

Following this capital increase, the share capital amounts to 1,290,605.45 euros divided into 25,812,109 ordinary shares with a par value of 0.05 euro each, representing the same number of theoretical and 25,591,411 actual voting rights.

In addition to the legal thresholds that must be reported in accordance with current regulations, Article 11 of the Company's bylaws provides that any individual or legal entity, acting alone or in concert, who comes to own, directly or indirectly, a number of shares representing at least 2.5% of the Company's share capital or voting rights (or any multiple of this fraction up to and including 50%), is required to inform the Company of this fact by registered letter with acknowledgement of receipt, within four trading days.

Calendar

The new shares will be admitted to trading on Euronext Paris from December 8.

Shareholding structure

The number of shares thus issued on the occasion of the capital increase in cash represents 4.75 % of the number of shares in circulation before the issue and 4.53 % after the issue.

Taking into account the number of shares issued on the occasion of the capital increase in cash, as an illustration, a shareholder who held a number of shares representing 1% of the capital of ABIONYX before the issue, represents 0.95% of the share capital after this issue.

Ownership of shareholders* before and after the capital increases in %

Shareholders	Before capital increase	% of ownership	After capital increase in cash	% of ownership
Domundi SC (represented by M. Emmanuel Huynh)	2,986,865	12.12%	3,195,198	12.38%
Cyrille Tupin (directly and indirectly)	837,117	3.40%	906,561	3.51%
BPI Participations (FR)	1,630,451	6.62%	1,630,451	6.32%
Jean-Louis Dasseux	1,286,781	5.22%	1,286,781	4.99%
TVM Life Science Ventures	1,213,439	4.92%	1,213,439	4.70%
Luc Demarre (directly and indirectly)	896,286	3.64%	1,104,619	4.28%
Christian Chavy	173,913	0.71%	207 246	0.80%
Float	15,617,812	63.39%	16,267,814	63.02%
TOTAL	24,642,664	100%	25,812,109	100%

* On the basis of information brought to the Company's attention, in particular for bearer shareholders via declarations of crossing of thresholds (legal and statutory)

Lock-up

Mr. Emmanuel HUYNH and Mr. Cyrille TUPIN, subscribers to this capital increase, have agreed to lock-up all the shares they hold at the date of the realization of the contributions for a period of 12 months, and thereafter for an additional period of 24 months, up to a proportion of 75%.

It is also recalled that Mr. Emmanuel HUYNH and Mr. Cyrille TUPIN did not participate in the decision to issue shares and that Mr. Christian CHAVY abstained from taking part in the

deliberations and voting on the Board's decision. At the time of this decision, the Board of Directors was chaired by an independent director.

Purpose of the fund raising in cash

The purpose of this fund raising is to allow the combination of ABIONYX and IRIS Pharma and to strengthen the cash position of the company in order to be able to finance the development of the enlarged portfolio in the field of ophthalmology up to clinical trials.

No prospectus

The present issue does not give rise to a prospectus submitted to the approval of the AMF.

Risk factors

The risk factors of ABIONYX are described in the 2020 Universal Registration Document (chapter 3) filed with the AMF under number D.21-0356 on April 27, 2021 and available on the Company's website: www.abionyx.com as well as on the AMF website: www.amf-france.org.

The main risk factors relating to the issues are set out below:

- The market price of the Company's shares could remain below the issue price of the new shares, or even fall;
- The volatility and liquidity of the Company's shares may vary significantly due to fluctuations in the stock markets;
- Sales of shares of the Company could occur on the secondary market, after the completion of the Transaction and have an unfavorable impact on the share price of the Company.
- The shareholders, and in particular the subscribers, could be diluted during future issues that could be carried out by the Company without preferential subscription rights in order to finance itself with equity.
- The Company has not paid any dividends in the last three years.

About IRIS Pharma

IRIS Pharma is a French company, one of the world leaders in preclinical and clinical research in the field of ophthalmology. Founded in 1989 by Dr. Pierre-Paul ELENA and managed today by Yann QUENTRIC, IRIS Pharma has been providing services in the development of ophthalmic drugs and ocular medical devices to pharmaceutical industries, biotechnology companies and research institutes worldwide (Europe, North America, Asia) for more than 30 years. Having participated in the development of more than 70 ocular drugs and medical devices currently on the international market, IRIS Pharma is recognized as one of the world's leading experts in the ophthalmic community.

About ABIONYX Pharma

ABIONYX Pharma is a new generation biotech company that aims to contribute to health through innovative therapies in indications where there is no effective or existing treatment, even the rarest ones. Thanks to its partners in research, medicine, biopharmaceuticals and shareholding, the company innovates on a daily basis to propose drugs for the treatment of renal and ophthalmological diseases, or new HDL vectors used for targeted drug delivery.

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