



Press Release

ABIONYX clarifies its strategy and announces the launch of a capital increase for the benefit of persons belonging to specific categories

Toulouse, FRANCE, October 2, 2020, 9:00pm CEST – ABIONYX Pharma (FR0012616852 - ABNX - PEA PME eligible), a new generation biotech company dedicated to the discovery and development of innovative therapies for patients, has decided to focus on the development of CER-001, which is proving to be useful in severe indications for short-term treatments, mainly renal for the time being. In order to pursue studies on CER-001 in this type of indications, the Company plans to restart a production campaign.

Indeed, ABIONYX announced in January 2020 that the French National Drug Safety Agency (ANSM) had granted a Temporary Authorization for Named Use (ATUn) for CER-001 in an ultra-rare kidney disease for which existing treatments are proving to be insufficient. In February 2020, a new Temporary Authorization for Named Use (ATUn) for CER-001 was granted to the company in Italy in an ultra-rare kidney disease for which existing treatments are proving to be insufficient.

The company is still awaiting final clinical data from these ATUn and preclinical studies. The Company pursue discussions with regulatory agencies for approval to proceed with an in vivo study on the mechanism of action of CER-001.

In this context, the company no longer has a stock of products to meet possible new requests from ATUn, and announces the launch of a capital increase of 1,850,000 euros (including premium) to strengthen the Company's cash position in order to finance the launch of a new production campaign for CER-001.

Terms and conditions of the issue

The Board of Directors decided today to issue a maximum of 2,695,648 new shares at a price of 0.69 euro per share (i.e. a 10% discount to the weighted average of the 10 trading days preceding today's Board of Directors' decision). This issue represents approximately 12.28% of the share capital on the date of the decision to issue.

This operation is part of a capital increase with cancellation of preferential subscription rights for the benefit of persons belonging to specific categories¹, decided today by the Board of Directors, acting on the basis of the delegation granted by the Shareholders' Meeting of May 29, 2020 under the terms of its twenty-fourth extraordinary resolution.

The maximum overall amount of the capital increase is 1,859,997 euros (including a maximum nominal amount of 134,782 euros and a maximum issue premium of 1.725.215 euros). The new shares will carry current dividend rights, will be assimilated to the old shares and will have the same rights. They will be subject to all provisions of the bylaws and will be admitted to trading on Euronext on the same trading line as the existing shares.

Provisional calendar

The subscription period will begin on October 5, 2020 and will end on October 16, 2020 included at the latest, being specified that this period will be closed early if all subscription forms are received before this date.

Shareholders

The maximum number of shares that may be issued in this way represents 12.28% of the number of shares outstanding before issuance and 10.94% after issuance. By way of illustration, a shareholder who held a number of shares representing 1% of the share capital of ABIONYX before the envisaged issue, would represent after the issue 0.89% of the share capital (in case of full subscription of the capital increase).

Subscription intentions

In this context and in order to support the announced strategy, Emmanuel Huynh, Chairman of the Board, Cyrille Tupin, Member of the Board and Chief Executive Officer, and Christian Chavy, Member of the Board, have informed the company of their intention to subscribe for a total amount of less than 50% of the issue. They abstained from taking part in the vote on the Board's decision to issue.

The company received the subscription intentions of 5 other persons representing the balance of the capital increase.

¹ The categories of persons targeted in this issue are as follows:

- (i) Natural or legal persons (including companies), investment companies, trusts, investment funds or other investment vehicles of any form, under French or foreign law, who regularly invest in the pharmaceutical, biotechnological, cardiovascular and metabolic disease treatment or medical technology sector; and/or
- (ii) Companies, institutions or entities in any form, French or foreign, carrying on a significant part of their activity in these fields; and/or
- (iii) French or foreign investment service providers with equivalent status who are likely to guarantee the completion of a capital increase intended to be placed with the persons referred to in (i) and (ii) above and, in this context, to subscribe to the securities issued; and/or
- (iv) Directors (including officers), employees and members of any committee of the Company or one of its subsidiaries as well as any person (natural or legal) bound by a service or consulting contract with the Company or one of its subsidiaries.

Shareholding* structure before and after capital increase in %

Shareholders	Before Capital increase	% capital	After Capital Increase	% capital
Domundi SC (M. Emmanuel Huynh)	2 218 750	10.11%	2 986 865	12.12%
Cyrille Tupin	460 306	2.10%	837 117	3.40%
BPI Participations (FR)	1 630 451	7.43%	1 630 451	6.62%
Jean-Louis Dasseux	1 286 781	5.86%	1 286 781	5.22%
TVM Life Science Ventures	1 213 439	5.53%	1 213 439	4.92%
Luc Demarre	468 750	2.14%	896 286	3.64%
Christian Chavy			173 913	0.71%
Flottant	14 668 539	66.84%	15 617 812	63.39%
TOTAL	21 947 016	100%	24 642 664	100%

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

Lock-up

All of the corporate officers subscribing to this capital increase have agreed not to sell or trade the new shares during the next six months.

Objectives of the capital raising

The objective of this fund-raising is to strengthen the Company's cash position in order to finance the launch of a new CER-001 production campaign. The Company is expected to preserve its existing cash position of at least 5 to 6 million euros at the end of the fiscal year.

In view of the launch of a CER-001 production campaign, the company is facing significant supply tensions in the context of COVID-19. Therefore, the company, willing to already secure the supply in raw materials for its supply chain and to anticipate the technology transfer delays for a relocation of its production in France, will have to proceed to the preliminary payment of these materials for approximately 2 million euros.

Absence of prospectus

In accordance with the provisions of Article 211-3 of the General Regulations of the Autorité des Marchés Financiers (AMF), the issue will not give rise to a prospectus submitted to the AMF for approval.

Risk factors

The risk factors are described in the 2019 Universal Registration Document (chapter 3) filed with the AMF under number D.20-0351 on April 24, 2020 and available on the Company's website: www.abionyx.com and on the AMF website: www.amf-france.org.

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 metabolic diseases as well as with a HDL targeted drug delivery platform.

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