Press release

2015 Half-Year Results

Toulouse, FRANCE and Ann Arbor, UNITED STATES, August 25, 2015 – Cerenis Therapeutics (FR0012616852- CEREN), an international biopharmaceutical company dedicated to the discovery and development of innovative HDL therapies ("good cholesterol") for treating cardiovascular and metabolic diseases, today announces its results for the first half of 2015.

• Simplified income statement*

(in thousands of euros)	June 30, 2015	June 30, 2014
Revenue	0	0
Production costs	0	0
Administrative and marketing costs	(1,064)	(1,157)
Research & Development costs	(5,239)	(2,048)
Operating profit	**(6,303)**	**(3,205)**
Financial income	435	182
Financial charges	(1,195)	(633)
Financial profit/loss	**(760)**	**(451)**
Tax	0	37
Net profit/loss	**(7,062)**	**(3,619)**

As a reminder, in line with expectations, Cerenis Therapeutics did not record any revenue in H1 2015, the Company's products being at a research and development stage.

Research and Development costs stood at €5,239k over the period, compared with €2,048k at June 30, 2014. This significant increase was due to the preparation of the two new clinical studies, CARAT and TANGO. These expenses include the costs associated with the launch of the clinical studies and those associated with the production of CER-001 drug candidate batches by Cerenis Therapeutics' partner.

The increase in financial charges is due to greater expenses, resulting from the application of IFRS to BPI repayable advances, and to the impact of exchange rate fluctuations when paying service providers in their local currency (mainly American and Australian dollars).

• Solid cash balance of €50.7 million at June 30, 2015

At June 30, 2015, cash and cash equivalents totaled €50.7m, including the gross proceeds generated by the spectacular IPO that enabled the Company to successfully raise €53.4m in March.

• Focus on clinical developments

The Company is currently preparing the launch of clinical developments, as announced at the time of its IPO, namely the phase II study for the post-ACS indication (CARAT) and the phase III study for the treatment of patients affected by Familial Hypoalphalipoproteinemia (FPHA) orphan disease, in particular patients with apoA-I and ABCA1 deficiencies (TANGO). In accordance with the roadmap, the first patient for the CARAT study will be enrolled during the third quarter and the first for the TANGO study during the fourth quarter.

Recently, the results of the LOCATION study have provided the first evidence of the functionality of CER-001, which behaves as a true natural pre-beta HDL, targeting atherosclerotic plaques. CER-001 infusion is associated with an

increased cholesterol efflux plasma capacity, a marker that is inversely correlated to the incidence of adverse cardiovascular events[1]. These elements, which contribute to strengthening the proof of concept, are particularly promising with respect to upcoming clinical developments.

** IFRS / Subject of a limited review*

1. Reference: Rohatgi A, Khera A, Berry JD, Givens EG, Ayers CR, Wedin KE, Neeland IJ, Yuhanna IS, Rader DR, de Lemos JA, Shaul PW. HDL Cholesterol Efflux Capacity and Incident Cardiovascular Events. N Engl J Med. 2014;371(25):141118051511004.

Next financial press release: Sales for the third quarter of 2015 are scheduled to be published on November 13, 2015

About Cerenis Therapeutics: www.cerenis.com

Cerenis Therapeutics is an international biopharmaceutical company dedicated to the discovery and development of innovative HDL therapies for the treatment of cardiovascular and metabolic diseases. HDL is the primary mediator of the reverse lipid transport, or RLT, the only natural pathway by which excess cholesterol is removed from arteries and is transported to the liver for elimination from the body.

Cerenis is developing a portfolio of HDL therapies, including HDL mimetics for the rapid regression of atherosclerotic plaques in high-risk patients such as post-ACS patients and patients with HDL deficiency, and drugs which increase HDL for patients with low number of HDL particles to treat atherosclerosis and associated metabolic diseases.

Cerenis is well-positioned to become one of the leaders in the HDL therapeutic market, with a broad portfolio of programs being developed.

Since its inception in 2005, the company has been funded by top tier investors: Sofinnova Partners, HealthCap, Alta Partners, EDF Ventures, Daiwa Corporate Investment, TVM Capital, Orbimed, IRDI/IXO Private Equity and Bpifrance (Fund for Strategic Investment) and last March successfully completed an IPO on Euronext Paris raising €53.4m.

About CER-001:

CER-001 is an engineered complex of recombinant human apoA-I, the major structural protein of HDL, and phospholipids. It has been designed to mimic the structure and function of natural, nascent HDL, also known as pre-beta HDL. Its mechanism of action is to increase apoA-I and the number of HDL particles transiently, to stimulate the removal of excess cholesterol and other lipids from tissues including the arterial wall and to transport them to the liver for elimination through a process called Reverse Lipid Transport.

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