



Press Release

2019 Half-year results

Toulouse, FRANCE, Lakeland, UNITED-STATES, September 6, 2019, 7:00pm CEST – ABIONYX Pharma (FR0012616852 - ABNX), a new generation biotech company dedicated to the discovery and development of innovative therapies, today announces its 2019 half-year financial results.

M€	H1 2019	H1 2018
Sales	0	0
R&D expenses	-0.33	-1.67
Administrative and commercial expenses	-1.12	-1.32
Operating income	-1.45	-2.98
Financial products	4.74	0.28
Financial expenses	-0.16	-0.70
Financial Result	4.58	-0.43
Net income	2.90	-3.41
Net income per share (€)	0.15	-0.19
Net cash flow from operating activities	-2.96	-2.73
Net cash flow from financing activities	1.12	-0.01
(Decrease) / Increase in cash position	-1.84	-2.76
Cash and cash equivalents at end of period	9.62	13.51

As expected, ABIONYX did not generate any revenues in the first half of 2019, as the Company was in research and development phase during the period.

The decrease in research and development expenses, which amounted to €325 thousand for the period, compared to €1.669 million in the first half of 2018, results from the termination of the TANGO Phase III clinical trial in December 2018.

Administrative and commercial expenses amounted to €1.121 million at June 30, 2019, compared to €1.315 million at June 30, 2018, as the decrease in personnel expenses resulting from the termination of the TANGO study was partially offset by the increase in fees following negotiations with H4Orphan Pharma to conclude a merger between the two companies. The breakdown of the negotiations, due

to differences over the merged company's governance plan, was the subject of a press release dated April 17, 2019.

Once these elements are taken into account, **operating income** rose from a loss of €2.984 million at 30 June 2018 to a loss of €1.446 million at 30 June 2019.

The financial result, which amounted to €4.579 million in the first half of 2019 compared with -€426 thousand in the same period in 2018, corresponds to the waiver of Bpifrance's receivable following the total technical failure of the ISI "Apothéose" project for which a repayable advance was granted on 22 July 2010.

After taking into account a tax charge of €237 thousand, **net income** amounted to €2.896 million at June 30, 2019, compared with €3.410 million at June 30, 2018.

Cash and cash equivalents amounted to €9.62 million at 30 June 2019.

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 such as NAFLD and NASH as well as a HDL targeted drug delivery platform in oncology, more specifically in immuno-oncology and chemotherapy.

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