Press Release

Cerenis Therapeutics announces its cash position for Q3 2018 and highlights the progress made over the period and key perspectives for the end of 2018

- **Progress in Q3 2018:**
  - **Fundraising from investment funds, management, its board of directors and its oncology scientific advisory board for the financing of its on-going immuno-oncology activities;**
  - **Appointment of Barbara Yanni, formerly VP and Director of Licensing and Partnerships at Merck & Co., Inc., as a member of the Board of Directors.**
- **Key perspectives for the end of 2018: results of TANGO PHASE III study with CER-001 in HDL deficiency patients and PHASE I study of repeated and increasing doses to assess CER-209 in NASH/NAFLD**
- **Solid cash position of €12.9 million at 30 September 2018**

Toulouse, FRANCE, Lakeland, UNITED-STATES, October 25, 2018, 6:00pm cest – **Cerenis Therapeutics** (**FR0012616852 – CEREN – PEA PME eligible)**, an international biopharmaceutical company dedicated to the discovery and development of HDL-based innovative therapies for treating cardiovascular, metabolic diseases, and HDL platform technologies today announced its cash position at September 30, 2018, and highlights the progress made over the period and key perspectives for the end of 2018.

Progress in Q3 2018

Financing from investment funds, management, its board of directors and its oncology scientific advisory board for the financing of its ongoing immuno-oncology activities

The proceeds of the issuance follow the strategic decision, announced by the company at the end of 2017, to leverage and value its skills and know-how in HDL and HDL mimetics, its intellectual property, and its unique clinical experience with HDL mimetics.

The capital increase of more than one million euros is intended to finance the announced development of the HDL platform to prepare the launch of two programs (CER-320 and CER-350) in immuno-oncology. This is in line with previous initiatives (the acquisition of Lypro's assets, the "HDL Initiative", a strategic partnership for the development of new pharmaceuticals with the University of North Texas Health Science Center, the constitution of the SAB in oncology, and the encouraging results of the TARGET study).

This operation reflects the significant confidence of the management, and the Scientific advisory Board in Oncology in Cerenis and its programs in Oncology.

Appointment of Barbara Yanni, JD, MA, BA to the Board of Directors as an Independent Director

Barbara is currently an Independent Director of three other clinical-stage biotech companies: Trevena Inc. (NASDAQ: TRVN), Vaccinex, Inc. and Symic Bio. She has more than thirty years of experience in pharma and biotechnology. As Chief Licensing Officer at Merck & Co., Inc. she has built strong relationships within the pharmaceutical, biotech and venture community. She oversaw successful strategic collaborations for 33 clinical and/or commercial compounds, 13 preclinical compounds and more than 100 compounds at the discovery, formulation or research technology stage. Prior to her leadership roles in business development at Merck, Barbara conducted financial analyses of business development opportunities and employee benefits and devised and implemented strategies to minimize Merck's corporate taxes.

Key perspectives for the end of 2018: results of TANGO PHASE III study with CER-001 with HDL deficiency patients and PHASE I study of repeated and increasing doses to assess CER-209 in NASH/NAFLD

Following the first results of TARGET PHASE II study, two other outstanding results are expected by the end of 2018:

CER-001: HDL therapy for patients with FPHA - *Phase III (TANGO)*
CER-001 is an HDL mimetic for the treatment of patients with HDL deficiency (FPHA) due to genetic mutations. Cerenis Therapeutics has received two Orphan Drug Designations from the European Medicines Agency (EMA) for the use of CER-001 in the treatment of HDL deficiency patients. CER-001 reconstituted the reverse lipid transport (RLT) pathway in individuals who have defects in the natural HDL pathway, facilitating elimination of cholesterol from the body. **The results of the PHASE III study are expected by the end of 2018. Positive TANGO results could lead to market authorization filing of CER-001 by the end of 2019.**

CER-209 to address NAFLD/NASH and associated atherosclerosis through a validated mechanism of action - *Phase I multiple doses*
CER-209 is a drug candidate that increases the recognition of HDL loaded with lipids by the liver and facilitates their elimination in patients with NAFLD/NASH and atherosclerosis. **With the successful completion of the single-dose Phase I safety study, the repeated and escalating dose study was authorized and the first patients were included last April. Results are expected by end of H2 2018.**

Solid cash position of €12.9 million at 30 September 2018

Cash and cash equivalents amounted to €12.9 million at 30 September 2018, including €1.1 million related to the capital increase carried out on 26 July 2018. As expected, Cerenis Therapeutics did not generate any sales during the third quarter of 2018, as the Company's products are in the research and development phase.

About CERENIS: www.cerenis.com

Founded in 2005, CERENIS Therapeutics is an international biopharmaceutical company dedicated to the discovery and development of HDL-based innovative therapies.

CERENIS' expertise has translated into a rich portfolio of programs for the treatment of cardiovascular disease 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.

CERENIS is well positioned to become one of the leaders in the HDL therapeutic market, with a broad portfolio of programs in development and several products in clinical phases.

About CER-001

CER-001 is a bio-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. SAMBA, the clinical Phase 2 study in patients with hypoalphalipoproteinemia due to genetic defects, has provided important data demonstrating the efficacy of CER-001 in regressing atherosclerosis in several distinct vascular beds, and leading to the TANGO study. The totality of the data to date indicates that CER-001 performs all of the functions of natural pre-beta HDL particles and has the potential to be the best-in-class HDL mimetic on the market.

About Targeted HDL Drug Delivery

HDL particles, loaded with an active agent, hold the promise to target and selectively kill malignant cells while sparing healthy ones. A wide variety of drugs can be embedded in these particles targeting markers specific to cancer cells and bring these potent drugs to their intended site of action, with lowered systemic toxicity. CERENIS intends to develop the first HDL-based targeting drug delivery platform dedicated to the oncology market, including immuno-oncology and chemotherapy.

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