Press release

CERENIS ANNOUNCES FINANCING FROM INVESTMENT FUNDS, MANAGEMENT, ITS BOARD OF DIRECTORS AND ITS ONCOLOGY SCIENTIFIC ADVISORY BOARD

Toulouse, FRANCE, Lakeland, UNITED-STATES, July 26, 2018, 8.00 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 new HDL-based vectors for the targeted drug delivery in the oncology field announces a capital increase of more than one million euros for the financing of its immuno-oncology activities.

Terms of issuance

The Company is issuing 638,753 new shares at a price of 1.78 euros per share (a discount of 5% compared to the weighted average of the 10 trading days preceding the decision of the Board of Directors dated of July 16, 2018 subdelegating its jurisdiction).

This issuance is part of a capital increase with cancellation of preferential subscription rights for the benefit of persons belonging to specific categories[1], decided today by the Chief Executive Officer, acting on the delegation of authority from the Board of Directors on the basis of the prior delegation granted by the General Meeting of 25 June 2018 pursuant to the terms of its twenty-sixth extraordinary resolution.

The total amount of the capital increase is 1,136,980.34 euros (of which 31,937.65 euros in nominal value, together with an issue premium of 1,105,042.69 euros).
The number of shares thus issued represents approximately 3.37% of the number of shares outstanding (post-issue). By way of illustration, a shareholder who held a number of shares representing 1% of the share capital of Cerenis prior to the issue, now represents 0.97% of the share capital.

[1] The categories of persons targeted within the frame of this issuance are:

(i) Natural or legal persons (including companies), investment companies, trusts, investment funds or other investment vehicles, whatever their form, under French or foreign law, investing on a regular basis in the pharmaceutical, biotechnology sectors, in cardiovascular and metabolic diseases, or medical technologies; and or

(ii) Companies, institutions or entities in any form, French or foreign, exercising a significant part of their activity in these areas; and or

(iii) French or foreign investment service providers with an equivalent status capable of guaranteeing the completion of a capital increase intended to be placed with the persons referred to in (i) and (ii) above and, in this framework, to subscribe to securities issued; and or

(iv) Company officers (including managers), the Board of Directors, employees and members of any committee of the company or one of its subsidiaries and any person (natural or legal) bound by a service or consulting contract to the Company or any of its subsidiaries.

The issuance does not require a prospectus submitted for approval by the AMF.

The new shares will have current privileges, will be assimilated to the old shares, and will enjoy the same rights. They will be subject to all the statutory provisions and will be admitted to trading on Euronext on the same quotation line as the existing shares.

Following this capital increase, the number of shares making up the capital of the Company amounts to 18,947,016 representing as many actual voting rights.

Objectives of the fundraising

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 with in particular 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.

Risk factors

The risk factors are described in the 2017 Registration Document (Chapter 4) registered by the AMF under number R.18-0022 on 23 April 2018 and available on the Company's website www.cerenis.com and that of the AMF www.amf-france.org.

About CERENIS: www.cerenis.com

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

In addition to advancing HDL technologies for drug delivery, CERENIS is developing a portfolio of lipid metabolism therapies, including HDL mimetics for patients with genetic HDL deficiency, as well as drugs which increase HDL for patients with a low number of HDL particles to treat atherosclerosis and associated metabolic diseases including Non-Alcoholic Fatty Liver Disease (NAFLD) and Non-Alcoholic Steato-Hepatitis (NASH). Leveraging its expertise, Cerenis is developing the first platform for the targeted drug delivery by HDL dedicated to the field of oncology (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.

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.

Financial Calendar

2018 Half year Results: September 11th, 2018

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