



Press release

ABIONYX Pharma announces the completion of a contribution in kind to the company of 100% of the capital of IRIS Pharma Holding, fully compensated by the issue of new shares at a price of €3.60 per share to become a specialist of bioproducts in ophthalmology and renal indications

- **IRIS Pharma becomes a subsidiary of ABIONYX Pharma and remains independent in its service activities for major pharmaceutical and biotech companies in the ophthalmology sector**
- **A potential portfolio of 3 new biologic product candidates that could enter into the clinical phase in 14 potential indications in ophthalmology**

Toulouse, FRANCE, December 6th, 2021, 7.30am CET – ABIONYX Pharma (FR0012616852 – ABNX – PEA PME eligible), a new generation biotech company dedicated to the discovery and development of innovative therapies for patients, today announces the final completion of a contribution in kind to the company of 100% of the capital of IRIS Pharma Holding, who owns 100% of Iris Pharma, one of the leaders specialized in preclinical and clinical contract research services in the field of ophthalmology. The transaction was fully remunerated by the issuance of new ABIONYX Pharma shares at a price set at 3.60 euros per share. The completion of the contribution in kind follows a successful capital increase in cash via a private placement for an amount of 4.2 million euros at a price of 3.60 euros per share.

Valuation and remuneration of the contribution in kind

The capital of Iris Pharma Holding contributed in kind to ABIONYX Pharma in the context of the present transaction was valued at a total amount of 5,000,000 euros.

Mr. Jean-François LAFFONT, an auditor representing SAS ACG AUDIT CONSULTING GROUPE, concluded in his report dated November 17, 2021, that the value of the contribution in kind of 5,000,000 euros was not overvalued. This report has been made available to the shareholders at the registered office, posted on the Company's website and filed with the clerk of the Commercial Court of Toulouse on November 19, 2021.

Mr. Jean-François LAFFONT also considered, in a second report delivered on November 17, 2021, that the remuneration proposed for the contribution in kind leading to the issuance of 1,388,888 shares of ABIONYX Pharma (beneficiary company of the contributions) was fair.

The Board of Directors, in a meeting on December 3, 2021, acting on the basis of the delegation of powers granted by the General Meeting of June 11, 2021 under its twentieth extraordinary resolution, approved and recorded the issue of 1,388,888 new ordinary shares at a price of 3.60 euros per share in consideration for the contribution in kind of ABIONYX Pharma shares given to Iris Pharma holding.

The total amount of the capital increase to finance the contribution in kind amounts to 5,000,000 euros (including 69,444.40 euros in nominal value and a contribution premium of 4,930,555.60 euros).

The new shares will carry current dividend rights, will be assimilated to the old shares and will enjoy the same rights. They will be subject to all the provisions of the articles of association and will be admitted to trading on Euronext on the same quotation line as the existing shares.

Number of shares and voting rights comprising the share capital – thresholds

Following this capital increase, the share capital amounts to 1,360,049.85 euros€. It is composed of 27,200,997 ordinary shares representing the same number of theoretical voting rights and 26,990,916 real voting rights.

In addition to the legal thresholds that must be declared in accordance with current regulations, article 11 of the Company's bylaws provides that any individual or legal entity, acting alone or in concert, who comes to own, directly or indirectly, a number of shares representing at least 2.5% of the Company's share capital or voting rights (or any multiple of this fraction up to and including 50%), is required to inform the Company of this fact by registered letter with acknowledgement of receipt, within four trading days.

Calendar

The Board of Directors, which met on December 3, 2021, approved and recorded the final completion of the capital increase in remuneration of the contribution in kind.

The new shares will be admitted to trading on EURONEXT PARIS as of December 8, 2021

Shareholding structure

The maximum number of shares issued to fund the contribution in kind represents approximately 5.38% of the number of shares in circulation before the issue and 5.11% after the issue.

Taking into account the number of shares issued on the occasion of the contribution in kind (creation of 1,388,888 new shares), for example, a shareholder who held a number of shares representing 1% of the capital of ABIONYX Pharma before the issue (i.e. 258,121 shares), represents after the operation 0.95% of the share capital.

Ownership of shareholders* before and after the contribution in kind in %

Shareholders	Before capital increase in kind	% of ownership	After capital increase in kind	% of ownership
Domundi SC (represented by M. Emmanuel Huynh)	3,195,198	12.38%	3,195,198	11.75%
Cyrille Tupin (directly and indirectly)	906,561	3.51%	906,561	3.51%
Sadok Belmokhtar	1 859 098	7,20%	1 859 098	6,83%
BPI Participations (FR)	1,630,451	6.32%	1,630,451	6.32%
Jean-Louis Dasseux	1,286,781	4.99%	1,286,781	4.99%
TVM Life Science Ventures	1,213,439	4.70%	1,213,439	4.70%
Luc Demarre (directly and indirectly)	1,104,619	4.28%	1,104,619	4.28%
Christian Chavy	207 246	0.80%	207 246	0.80%
Pierre-Paul Elena	-	-	347 222	1.28%
Yann Quentric	-	-	586 110	2.15%
Float	14,408,716	55.82%	14,864,272	54,65%
TOTAL	25,812,109	100%	27,200,997	100%

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

Lock-up

In the same way as Messrs. Emmanuel HUYNH and Cyrille TUPIN, subscribers to the capital increase in cash, Messrs. Pierre-Paul ELENA and Yann QUENTRIC, partners in the transfer to the company of 100% of the capital of IRIS Pharma holding which holds 100% of Iris Pharma, have agreed to retain all the shares delivered in exchange for the contribution of their shares on the date of completion for a period of 12 months, and then, for an additional period of 24 months, up to a quota of 75%.

No prospectus

The present issue does not give rise to a prospectus submitted to the approval of the AMF.

Risk factors

The risk factors of ABIONYX Pharma are described in the 2020 Universal Registration Document (chapter 3) filed with the AMF under number D.21-0356 on April 27, 2021 and available on the Company's website: www.abionyx.com as well as on the AMF website: www.amf-france.org.

The main risk factors relating to the issues are set out below:

- The market price of the Company's shares could remain below the issue price of the new shares, or even fall;
- The volatility and liquidity of the Company's shares may vary significantly due to fluctuations in the stock markets;
- Sales of shares of the Company could occur on the secondary market, after the completion of the Transaction and have an unfavorable impact on the share price of the Company.
- The shareholders, and in particular the subscribers, could be diluted during future issues that could be carried out by the Company without preferential subscription rights in order to finance itself with equity.
- The Company has not paid any dividends in the last three years.

About IRIS Pharma

IRIS Pharma is a French company, one of the world leaders in preclinical and clinical research in the field of ophthalmology. Founded in 1989 by Dr. Pierre-Paul ELENA and managed today by Yann QUENTRIC, IRIS Pharma has been providing services in the development of ophthalmic drugs and ocular medical devices to pharmaceutical industries, biotechnology companies and research institutes worldwide (Europe, North America, Asia) for more than 30 years. Having participated in the development of more than 70 ocular drugs and medical devices currently on the international market, IRIS Pharma is recognized as one of the world's leading experts in the ophthalmic community.

About ABIONYX Pharma

ABIONYX Pharma is a new generation biotech company that aims to contribute to health through innovative therapies in indications where there is no effective or existing treatment, even the rarest ones. Thanks to its partners in research, medicine, biopharmaceuticals and shareholding, the company innovates on a daily basis to propose drugs for the treatment of renal and ophthalmological diseases, or new HDL vectors used for targeted drug delivery.

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