



Press Release

ABIONYX ANNOUNCES THE SUCCESS OF A CAPITAL INCREASE FOR THE BENEFIT OF PERSONS BELONGING TO SPECIFIC CATEGORIES

Toulouse, FRANCE, October 14, 2020, 6:00pm CEST – ABIONYX Pharma (FR0012616852 - ABNX - PEA PME eligible), a new generation biotech company dedicated to the discovery and development of innovative therapies for patients, announces the success of a capital increase of 1.86 million euros (including premium) to strengthen the Company's cash position in order to finance the launch of a new production campaign for CER-001. The development of CER-001 is focused on short term treatments for severe indications, mainly renal for the time being.

Terms and conditions of the issue

The Board of Directors decided today to issue a maximum of 2,695,648 new shares at a price of 0.69 euro per share (i.e. a 10% discount to the weighted average of the 10 trading days preceding Board of Directors' decision to issue shares on October 2, 2020).

This issue represents 12.28% of the share capital on the date of the decision to issue.

This operation is part of a capital increase with cancellation of preferential subscription rights for the benefit of persons belonging to specific categories¹, approved by the Board of Directors on October 2, 2020, acting on the basis of the delegation granted by the Shareholders' Meeting of May 29, 2020 under the terms of its twenty-fourth extraordinary resolution.

The maximum overall amount of the capital increase is 1,859,997 euros (including a maximum nominal amount of 134,782 euros and a maximum issue premium of 1.725.215 euros).

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

¹ The categories of persons targeted in this issue are as follows:

- (i) Natural or legal persons (including companies), investment companies, trusts, investment funds or other investment vehicles of any form, under French or foreign law, who regularly invest in the pharmaceutical, biotechnological, cardiovascular and metabolic disease treatment or medical technology sector; and/or
- (ii) Companies, institutions or entities in any form, French or foreign, carrying on a significant part of their activity in these fields; and/or
- (iii) French or foreign investment service providers with equivalent status who are likely to guarantee the completion of a capital increase intended to be placed with the persons referred to in (i) and (ii) above and, in this context, to subscribe to the securities issued; and/or
- (iv) Directors (including officers), employees and members of any committee of the Company or one of its subsidiaries as well as any person (natural or legal) bound by a service or consulting contract with the Company or one of its subsidiaries.

Calendar

Since the capital increase has been fully subscribed and the subscriptions are fully paid, the Chief Executive Officer took note of the early closing of the subscription period and of the final completion of the capital increase.

The new shares will be admitted to trading on Euronext Paris as of October 16.

Shareholders

The maximum number of shares that may be issued in this way represents 12.28% of the number of shares outstanding before issuance and 10.94% after issuance.

By way of illustration, a shareholder who held a number of shares representing 1% of the share capital of ABIONYX before the current capital increase, would represent after the issue 0.89% of the share capital.

Shareholding* structure before and after capital increase in %

Shareholders	Before Capital increase	% capital	After Capital increase	% capital
Domundi SC (M. Emmanuel Huynh)	2 218 750	10.11%	2 986 865	12.12%
Cyrille Tupin	460 306	2.10%	837 117	3.40%
BPI Participations (FR)	1 630 451	7.43%	1 630 451	6.62%
Jean-Louis Dasseux	1 286 781	5.86%	1 286 781	5.22%
TVM Life Science Ventures	1 213 439	5.53%	1 213 439	4.92%
Luc Demarre	468 750	2.14%	896 286	3.64%
Christian Chavy			173 913	0.71%
Floating	14 668 539	66.83%	15 617 812	63.37%
TOTAL	21 947 016	100%	24 642 664	100%

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

Lock-up

All of the corporate officers subscribing to this capital increase have agreed not to sell or trade the new shares during the next six months.

Objectives of the capital raising

The objective of this fund-raising is to strengthen the Company's cash position in order to finance the launch of a new CER-001 production campaign. The Company is expected to preserve its existing cash position of at least 5 to 6 million euros at the end of the fiscal year.

In launching a new CER-001 production campaign, the company faces significant supply complexities in the context of the COVID-19 crisis. Therefore, the company, already determined to secure the necessary raw materials for its supply chain and to anticipate the technology transfer delays for a relocation of its production to France, will proceed with the preliminary payment of approximately 2 million euros for these materials.

Absence of prospectus

In accordance with the provisions of Article 211-3 of the General Regulations of the Autorité des Marchés Financiers (AMF), the issue will not give rise to a prospectus submitted to the AMF for approval.

Risk factors

The risk factors are described in the 2019 Universal Registration Document (chapter 3) filed with the AMF under number D.20-0351 on April 24, 2020 and available on the Company's website: www.abionyx.com and on the AMF website: www.amf-france.org.

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 metabolic diseases as well as with a HDL targeted drug delivery platform.

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