



Press release

Cerenis Therapeutics and H4Orphan Pharma enter into exclusive negotiations to consider a strategic merger

Toulouse, FRANCE, March 27, 2019, 6.00 pm CET – 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 and metabolic diseases, as well as new HDL-based vectors for targeted drug delivery in the field of oncology, and **H4Orphan Pharma**, a new French biotech company dedicated to the development of products to treat pulmonary diseases, today announce that they are entering into exclusive negotiations to consider a merger that would create a company specializing in orphan pulmonary, cardiometabolic diseases and oncology. H4Orphan Pharma would provide Cerenis Therapeutics with an orphan drug candidate to treat idiopathic pulmonary fibrosis, a pathological condition with a strong unmet medical need. The new company would benefit from a solid and attractive pipeline in pulmonary diseases (idiopathic pulmonary fibrosis, severe asthma, COPD), metabolic diseases (NASH) and oncology, with the support of the technological advantages represented by the HDL platform. Programs and opportunities will be presented at a later date.

This combination would take the form of an absorption of H4 Orphan Pharma by Cerenis Therapeutics, the shares of which are listed on Euronext. If this transaction is completed, Cerenis Therapeutics' shareholders would hold 59% of the merged entity and those of H4Orphan Pharma 41%.

This transaction remains subject to the signing of a merger agreement and the approval of the shareholders of Cerenis Therapeutics and H4Orphan Pharma before June 30, 2019, which will approve the details of the merger and the future governance. The proposed merger will result in the preparation of a report by a merger auditor and a merger document E subject to registration by the Autorité des marchés financiers.

Cerenis Therapeutics has evaluated several options in the interest of its shareholders. Following a structured process initiated in December 2018, the merger was chosen with H4Orphan Pharma because of its expertise in orphan lung diseases and significant products with therapeutic potential that complement Cerenis Therapeutics' product portfolio and provide synergies. With these key

factors, this transaction will result in a leading biotechnology company with significant value creation potential for its shareholders.

About CERENIS

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.



About H4Orphan Pharma

Founded in 2016, H4Orphan Pharma is a biopharmaceutical company dedicated to the development of products to treat orphan diseases. H4Orphan Pharma develops an expertise in pulmonary diseases, more specifically in pulmonary idiopathic fibrosis, severe asthma and COPD.

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