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2011 Q1 turnover

35% increase of turnover compared to 2010 first quarter

Financing of two new phase 3 clinical trials

AB Science SA (NYSE Euronext - FR0010557264 - AB), a pharmaceutical company specializing in the research, development and commercialization of protein kinase inhibitors (PKIs), today announced its sales for the first quarter of 2011 and presents key highlights for the first quarter of 2011 and recent events.

Commenting on this announcement, Alain Moussy, CEO of AB Science declared: *« During the first quarter we reached the goals that have been set. In veterinary medicine, we started the commercialization of masitinib in the US for the treatment of canine mast cell tumor. Also, we received approval to publish the results of our phase 3 study in canine atopic dermatitis in the leading journal for veterinary dermatologists. This publication demonstrates that the scientific community recognizes the potential of masitinib outside of oncology, and for the first time in an inflammatory disease. In human medicine, we are currently running five phase 3 studies and we are finalizing preparations for the launch of the following phase 3 studies in rheumatoid arthritis, multiple sclerosis and multiple myeloma, in line with the goals set during our IPO. Moreover, the recent financing that we obtained enables us to realize two additional phase 3 clinical trials which were not planned at the time of our IPO, namely one in metastatic melanoma and another in Alzheimer's disease. »*

I. Highlights from the first quarter of 2011 and recent events

During the past quarter, and since the end of the first quarter, AB Science made significant progress in its development pipeline.

In Human Medicine

- Masitinib is currently evaluated in nine phase 2 studies and five phase 3 studies. Among these five phase 3, three are in oncology (pancreatic cancer, gastro-intestinal stromal tumor (GIST), and metastatic melanoma bearing JM mutation of c-Kit), and two are in inflammatory diseases (mastocytosis, an orphan disease, and persistent severe asthma).
- Of interest, Novartis announced the interruption of a phase 3 clinical study competing with an AB Science study comparing nilotinib to Gleevec (imatinib) in the treatment of the gastro-intestinal stromal tumor (GIST). Indeed AB Science is running a clinical study comparing masitinib with Gleevec in first line treatment of this indication where Gleevec is the standard treatment in this cancer. Therefore, AB Science is in principle the only company running a phase 3 trial in the first line treatment of GIST.
- As a reminder, AB Science is also conducting a phase 2 study after failure of Gleevec as a second line treatment of GIST comparing masitinib to sunitinib.

In Veterinary Medicine

- AB Science initiated the commercialization in the USA of masitinib for treatment of canine mast cell tumor in February 2011.
- AB Science announced that the leading dermatology journal for veterinarians - Veterinary Dermatology – has approved publication of results from its Phase 3 clinical study of masitinib in the treatment of canine atopic dermatitis, in an article entitled: “Masitinib decreases signs of canine atopic dermatitis: a multicentre, randomised, double-blind, placebo-controlled phase 3 trial”

Publication in this peer-reviewed journal provides validation from the scientific community on the efficacy and good tolerance of masitinib in this inflammatory pathology. It is an important first step, which validates the possible use of masitinib outside of oncology.

Other Events

- AB Science obtained a credit line of €1.7 million, counter guaranteed by Oseo at 60%.
- AB Science signed in April an underwriting commitment for € 7.5 million reserved convertible bonds on the basis of the reference price of €12.65 per share.

These new financing sources allow AB Science to secure the financing of two phase 3 clinical trials that were not planned at the time the IPO – one in metastatic melanoma and another in Alzheimer’s disease.

II. 2011 first quarter turnover

The income of AB Science was 292 k€ in the first quarter of 2011, versus 216 k€ in the first quarter of 2010, rising by 35.2%.

This turnover arose from the commercial exploitation of masitinib in veterinary medicine in Europe and from the launch of sales in the US.

This increase in sales occurred in a particularly competitive environment, as our direct competitor in this indication continues to supply free stocks of its drug to veterinarians.

III. Financial Status on March 31st 2011

AB Science cash¹ position was 18 M€ on March 31st 2011, versus 4.7 M€ on March 31st 2010. The net cash outflow² was 2.6 M€ for the first quarter of 2011, compared to 3.7 M€ for the first quarter period of 2010.

About AB Science

Founded in 2001, AB Science is a pharmaceutical company specializing in the research, development and commercialization of protein kinase inhibitors (PKIs), a new class of targeted molecules whose action is to modify signaling pathways within cells. Through these PKIs, the Company targets diseases with high unmet medical needs (cancer, inflammatory diseases and central nervous system diseases), in both human and veterinary medicines. Thanks to its extensive research and development capabilities, AB Science has its own

¹ Cash: cash and cash equivalents and deposit certificates. Excludes public grants notified but not yet received.

² Net cash outflow: Total disbursement for the period, less cash inflows of the period from operating income, public grants, tax credit (research, VAT) and bank loans. Dilutive cash inflows, resulting from capital increases, are excluded from the net cash outflow.

portfolio of molecules among which masitinib has already been registered in veterinary medicine in Europe and in the United States, and is pursuing numerous phase 3 studies in human medicine.

Further information is available on AB Science's website: www.ab-science.com

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