PRESS RELEASE

EXONHIT SA reports 2011 results

- Maintenance of recurring revenues
- Decrease in net loss
- Repayment of all long-term debt
- Approximately 24 months of cash on the basis of current cash consumption

Key points in 2011

- Renewal of the collaboration with Allergan for two additional years
- EHT/AGN 0001 entry into Phase II clinical studies with Bristol-Myers Squibb
- CE marking of AclarusDx ®
- Consolidation of R&D in France following restructuring of the US subsidiary
- Initiation of Dialog, an observational clinical study of AclarusDx ® in France
- Initiation of a U.S. pilot study of AclarusDx ®
- Validation of EHT Dx14 with a performance superior to 90%
- Launch of a pilot study with Pfizer in Alzheimer's disease

Outlook 2012

- Strengthen our position as a key player in personalized medicine
- Initiate the development of our first companion diagnostic (Responsify consortium)
- Develop new diagnostic products internally and through alliances
- Enter into new collaborations
- Maintain control of expenses and preserve cash position

_____

2011 results: reduction of net loss to €(7.1) million and full reimbursement of long term debt

Paris, France – March 22, 2012 – The Management Board of Exonhit SA (Alternext: ALEHT) met on March 21 to close the consolidated financial accounts for the year ending on December 31, 2011. These accounts were audited by the auditors and verified by the Supervisory Board.

Commenting on the results, Loïc Maurel, MD, President of the Management Board of Exonhit SA, said: "*2011 was a strategic year, both in terms of clinical programs and financial performance. The launch of two clinical studies with AclarusDx®, in France and in the US, are two key milestones for our Alzheimer's blood test. In parallel, our technology demonstrated its power and utility through successful developments in breast cancer diagnostics, and through the renewal for two years of our R&D partnership with Allergan. These goals were met with a cash consumption much lower than anticipated. We therefore reiterate our strategic vision to become a company focused on personalized medicine. In 2012, Exonhit will expand its portfolio of diagnostic products, in-house or through collaborations, while maintaining a durable financial structure*".

Key figures

	2011 (million EUR)	2010 (million EUR)
Total revenues	**5.0**	**8.4**
R&D expenses	7.7	8.5
Other expenses	5.4	6.9
Total operating expenses	**13.1**	**15.4**
Operating result	**(8.1)**	**(7.0)**
Net result	**(7.1)**	**(7.7)**
Cash burn from operations*	(6.0)	(5.8)
Consolidated cash and cash equivalent at Dec. 31	**12.9**	**25.6**

**including R&D tax credit*

Stable recurring revenues at approximately € 5 million

Through its collaboration with Allergan, Exonhit receives recurring payments related to R&D activities performed each year. For products reaching clinical development, the Company is eligible to receive milestone payments when specific stages are successfully reached, and royalties upon commercialization. In 2010, Exonhit received from Allergan a $ 4 million (€ 2.9 million) payment subsequent to sublicensing AGN/EHT 0001 to Bristol-Myers Squibb (BMS). In 2011, BMS started two phase II clinical trials of the product, which did not trigger any milestone payment, but may potentially lead to future revenues in the form of milestones and royalties if the product is commercialized.

In 2011, consolidated revenues amounted to € 5.0 million compared to € 8.1 million recorded in 2010. They are derived essentially from the collaboration with Allergan. Excluding the milestone payment received in 2010, recurring revenues related to this collaboration remained stable at € 5.0 million in 2011, compared to € 5.2 million in 2010.

Significant reduction of operating expenses

Within its new strategy initiated early 2011, the optimization of research and development activities at Exonhit, including restructuring of its US affiliate, enabled the Company to improve its efficiency while reducing its operating expenses. Termination of an acquisition led to increased G&A expenses in 2010. In 2011, the non-recurrence of these expenses combined with reductions related to the reorganization and the timing of AclarusDx® development, led to a reduction of net loss despite lower revenues. Altogether, all changes in expenses led to savings of approximately € 2 million per year, and reduction of cash burn. The financial cost of the final reimbursement of the Company's convertible debt, which matured in November 2011, did not impact the accounts since the reimbursement premium was already accrued for in 2010.

Consolidated operating expenses decreased by 15% to € 13.1 million from € 15.4 million in 2010. This decrease is principally due to lower R&D expenses and a substantial decline in G&A expenses.

- R&D expenses decreased by 9% at € 7.7 million compared to € 8.5 million in 2010. This decrease is mainly related to the restructuring of R&D activities, including closing the laboratory of the Company's US affiliate, and to lower clinical expenses for AclarusDx® compared to 2010. R&D expenses represent 59% of operating expenses in 2011.

- Marketing and sales expenses increased by 13%, essentially because of increased marketing efforts for AclarusDx® in 2011.

- G&A expenses decreased to € 3.9 million compared to € 5.6 million in 2010. This 31% decrease is linked to an overall decrease in administrative expenses combined with the non-recurrence of expenses related to an acquisition project that was terminated.

Consequently, Exonhit's operating loss amounts to € 8.1 million compared to € 7.0 million in 2010, despite a € 3.4 million decrease in revenues.

Interest expenses decreased by 39%, essentially because of the non-recurrence of expenses corresponding to a loan that was forfeited after termination of an acquisition project in 2010. 2011 interest expenses are related to interest paid under the Company's convertible debt and include the final reimbursement premium that was paid in November 2011.
Interest income increased from € 0.3 million in 2010 to € 1.5 million in 2011, because of the use of the accrual of € 1.25 million made in 2010 and corresponding to the reimbursement premium of the convertible bonds. The Company also recorded a currency exchange gain of € 0.2 million, compared to an exchange loss of € 0.1 million in 2010.

2011 financial income amounts to € 0.4 million, compared to a loss of € 2.1 million in 2010.

In 2011, following the reorganization of the Company's US affiliate, € 0.5 million of extraordinary expenses were recorded. They include primarily impairments related to the closing of laboratories, and accruals in connection with lease and indemnities linked to the restructure and payable in 2012.

The estimated research tax credit amounts to € 1.1 million in 2011, compared to € 1.3 million for the same period in 2010.

Consequently, Exonhit's 2011 net loss decreased to € 7.1 million compared to € 7.7 million in 2010, a net loss per share of € 0.21 in 2011 compared to € 0,23 in 2010.

Full reimbursement of long-term debt – approximately 24 months of cash on the basis of the current burn rate

In 2011, Exonhit reimbursed all outstanding convertible bonds, and has no remaining long-term debt. This reimbursement was made in cash, since the Company decided not to refinance the bonds, terms of a new issue being quite unfavorable due to the overall financial crisis. However, the reduction of expenses initiated in 2011, combined with a capital increase completed in the context of the French TEPA law, led to a cash position of € 12.9 million at December 31, 2011, corresponding to approximately 24 months of available cash on the basis of the current cash burn.

Total shareholders' equity amounted to € 13.6 million on December 31, 2011 compared to € 19.2 million on December 31, 2010. This decrease reflects primarily the consolidated net loss recorded in 2011, partially offset by a capital increase completed in the context of the French TEPA law for an amount of € 1.5 million.

As of December 31, 2011, short term debt decreased slightly at € 3.4 million in 2010 compared to € 3.7 million in 2010.

Convertible debt and long-term debt decreased to zero as of December 31, 2011 since all outstanding convertible bonds were reimbursed.

As of December 31, 2011, provisions for risks decreased to € 0.6 million compared to € 1.5 million on December 31, 2010, mainly because of the use of the accrual made in 2010 in the context of the potential reimbursement of the convertible debt.

Hervé Duchesne de Lamotte, Chief Financial Officer of Exonhit, said :
« *2011 enabled us to resize our cost structure and improve our financial health. Without any milestone payment recorded under the sub-licensing agreement between Allergan and Bristol-Myers Squibb, as compared to 2010, we maintained our recurring revenues and, more importantly, reduced our net loss because of a substantial decrease of our expenses. As a result, we end 2011 in a stronger financial situation, without any long-term debt, and approximately 24 months of cash. We maintain a high level of confidence in our capability to move forward current programs and to enrich our product portfolio.* »

Review of the evolution of the product portfolio in 2011

- **Allergan Collaboration: renewed for two additional years**
  Exonhit extended its collaboration with Allergan through the end of 2013, which is focused on the identification, development and commercialization of drugs for the treatment of neurodegenerative diseases, pain and ophthalmology. This is the fifth renewal of the collaboration.
  EHT/AGN 0001, the most advanced product discovered within the Allergan collaboration, was sub-licensed by Allergan to Bristol-Myers Squibb (BMS) in March 2010. EHT/AGN 0001 is a Phase II, orally bio-available small molecule in clinical development for neuropathic pain [(1)].

Alzheimer's disease

- **AclarusDx ®: CE marking and initiation of two clinical studies in France and in the US**
  AclarusDx® is a test to aid in the diagnosis of Alzheimer Disease (AD) by detecting disease specific biomarkers in blood. CE marking of this test was obtained in March 2011.
  As part of the introduction of AclarusDx® in France, the company initiated in December 2011 a real life clinical study, the aim of which is both to familiarize memory centers with the test and to define the position of AclarusDx® among tools and exams currently available to establish the diagnosis of the disease. According to its plans, the company expects to complete recruitment of the target 600 patients during the summer of 2012.
  In the US, Exonhit also initiated in November 2011 a pilot clinical study, the objective of which is to evaluate the positioning of AclarusDx® within the current diagnostic algorithm and to test its performance in a population of 160 American patients who are expected to be recruited by the end of May 2012.

- **Collaboration with Pfizer: prognostic biomarkers in Alzheimer's disease**
  In October 2011, Exonhit initiated, in collaboration with Pfizer, a pilot clinical study to identify, with its Genome Wide Splice Array (GWSA) platform, prognostic biomarkers that could segregate healthy elderly controls, from patients with mild cognitive impairment (MCI) and patients with AD. This study is currently ongoing.

Breast cancer

- **EHT Dx14: validation of the excellent performance of the test**
  EHT Dx14 is a biomarker for the diagnosis of breast cancer. Faced with a suspicious cyst discovered during mammography the test allows the accurate reading of samples obtained by Fine Needle Aspiration (FNA), especially in cases where the standard analysis returns an indeterminate result. The performance of EHT Dx14 was validated during the summer of 2011. Taking into account the expected frequency of uncertain diagnosis in the general population, the adjusted global performance of EHT Dx14 is 93.4% (post hoc analysis); its specificity is 90.7% and its sensitivity, 96.1%. This performance above 90% in the population of patients for whom FNA was performed at Institut Gustave Roussy, confirms the ability of Exonhit's technology to identify biomarkers and generate diagnostic tests with excellent performance. Exonhit is currently evaluating the market for this product.

• **Consortium Responsify: companion diagnostics in breast cancer**
Bolstered by the results of EHT Dx14 with Institut Gustave Roussy, Exonhit was selected with prestigious academic partners and other European companies to participate in a European consortium of personalized medicine with the aim to identify biomarkers of response to Herceptin® and Avastin®, two chemotherapeutic agents marketed by Roche and commonly used to treat women with breast cancer. This project received a total grant of € 6 million of which € 0.4 million will be distributed to the Company, which covers over 70% of the costs to develop its first companion diagnostic. The objective for Exonhit is to introduce and market predictive tests that have been identified on its GWSA platform in this major market of breast cancer treatment.

Prostate cancer

• **Collaboration with bioMérieux blood biomarkers**
The collaboration with bioMérieux, for the development of blood-based biomarkers for prostate cancer, is ongoing.

2012 outlook: development of product portfolio and partnerships

After concentrating on execution of Exonhit's main programs in 2011, 2012 will be geared toward a deployment of its technology to increase the size of its diagnostic product portfolio and the number of partnerships, while maintaining expenses under strict control.

In therapeutics, the Company will aim at valuing existing molecules that were developed in-house, and use its GWSA technology to enter into new partnerships.

The diagnostic portfolio will be enriched, through in-house programs and collaborations, with a goal to turn Exonhit into a key player in personalized medicine.

A meeting for institutional investors, analysts and journalists will be held by Exonhit's management team today, Tuesday, March 22, 2012 at 8:30 CET.

2012 Financial Calendar

Shareholders Annual General Meeting: April 12, 2012
Half-year results: September 11, 2012

About Exonhit

Exonhit (Alternext: ALEHT) is a biotech company, focused on personalized medicine, which develops targeted innovative therapeutic and diagnostic products, in oncology and Alzheimer's disease. Exonhit has a balanced development strategy with internal development programs and strategic collaborations.

Exonhit is headquartered in Paris, France and has a U.S. subsidiary in Gaithersburg, Maryland. The Company is listed on NYSE Alternext in Paris and is part of the NYSE Alternext OSEO innovation index. For more information, please visit http://www.exonhit.com.

Disclaimer

This press release contains elements that are not historical facts including, without limitation, certain statements about future expectations and other forward-looking statements. Such statements are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those anticipated.

In addition, Exonhit, its shareholders, and its affiliates, directors, officers, advisors and employees have not verified the accuracy of, and make no representations or warranties in relation to, statistical data or predictions contained in this press release that were taken or derived from third party sources or industry publications, and such statistical data and predictions are used in this press release for information purposes only.

Finally, this press release may be drafted in the French and English languages. In an event of differences between the texts, the French language version shall prevail.

Contact for Media & Investors

Hervé Duchesne de Lamotte
CFO
+33 1 53 94 52 49
herve.delamotte@exonhit.com

ACTIFIN
Nicolas Meunier/Alexandre Commerot
+ 33 1 56 88 11 11
acommerot@actifin.fr

EXONHIT S.A.

CONSOLIDATED INCOME STATEMENT

(in thousands of euros, except per share data)

	12 months December 31, 2011	12 months December 31, 2010
Research and Development revenues	4,978	8,077
Other products	11	94
Research & Development grants	4	247
Total revenues	**4,993**	**8,418**
Research and Development expenses	(7,717)	(8,480)
Marketing and Sales expenses	(1,508)	(1,334)
General and Administrative expenses	(3,863)	(5,578)
Total operating expenses	**(13,088)**	**(15,392)**
Loss from operations	**(8,095)**	**(6,974)**
Interest expense	(1,365)	(2,230)
Interest income	1,522	271
Currency exchange gain (loss) - net	227	(144)
Financial income (loss)	**384**	**(2,103)**
Extraordinary expense	(491)	-
Extraordinary income	-	-
Income (loss) before tax	**(8,202)**	**(9,077)**
Tax benefit	1,103	1,329
Net income (loss)	**(7,099)**	**(7,748)**
Weighted average number of shares outstanding	33,670,511	33,082,489
Net loss per share	(0.21)	(0.23)
Net loss per share (diluted)	(0.21)	(0.23)

EXONHIT S.A.

CONSOLIDATED BALANCE SHEET

(in thousands of euros)

ASSETS	**December 31, 2011**	**December 31, 2010**
Intangible assets, net	6	142
Property and equipment, net	655	1,282
Other long term assets	379	347
Total long-term assets	**1,040**	**1,772**
Accounts and grants receivable	1,031	1,173
Other short term assets	2,607	2,710
Cash and cash equivalents	12,925	25,607
Total short-term assets	**16,563**	**29,490**
TOTAL ASSETS	**17,603**	**31,261**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	546	533
Additional paid-in capital	96,783	95,432
Accumulated deficit	(84,899)	(77,801)
Other	1,138	1,027
Shareholders' equity	**13,567**	**19,191**
Convertible bonds	**-**	**6,522**
Provisions for risks	**632**	**1,534**
Long-term debt less current portion	-	15
Long-term portion of deferred income	-	-
Total long-term liabilities	**-**	**15**
Current portion of long-term debt	-	107
Current portion of capital lease obligations	15	66
Accounts payable	905	904
Accrued liabilities	1,463	1,736
Deferred income short-term	1,022	1,185
Total short-term liabilities	**3,404**	**3,999**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**17,603**	**31,261**

EXONHIT S.A.

CONSOLIDATED CASH FLOW STATEMENT

(in thousands of euros)	Year ending Dec 31, 2011	Year ending Dec 31, 2010
OPERATIONS		
Net loss	(7,099)	(7,748)
Less:		
Depreciation and amortization of property & equipment	638	577
Depreciation of intangible assets	128	130
Net book value of impaired assets	29	-
Allowance for bad debts	-	93
OSEO loan forgiveness	-	-
Retirement liability accrual and other	352	(64)
Other accruals/ Convertible bonds reimbursement premium	-	1 254
Reversal of accruals/ Convertible bonds reimbursement premium	(1,254)	-
Capitalized interests on convertible bonds	1,339	-
Other	41	30
Increase (decrease) in cash from:		
Inventory	(9)	(16)
Accounts receivable	142	(154)
Research tax credit receivable	226	287
Prepaid expenses and other assets	(122)	(81)
Accounts payable and accrued expenses	4	(410)
Accrued compensation	(273)	343
Deferred income, short term	(164)	75
Deferred income, long term	-	(119)
Net cash used in operations	**(6,023)**	**(5,803)**
INVESTING ACTIVITIES		
Purchase of property and equipment	(149)	(220)
Payment of patent and acquisition of other intangibles	77	84
Net cash used in investing activities	**(72)**	**(135)**
FINANCING ACTIVITIES		
Issuance of shares (net of fees)	1,364	1,238
Reimbursement of convertible bonds	(7,968)	
Reimbursement of loans and lease obligations	(66)	(129)
Net cash provided by (used in) financing activities	**(6,670)**	**1,109**
Net increase (decrease) in cash and cash equivalents	(12,765)	(4,829)
Effects of currency exchange rate on cash	84	191
Cash and cash equivalents, beginning of period	25,607	30,245
Cash and cash equivalents, end of period	**12,925**	**25,607**