



PRESS RELEASE

Oncodesign doubles its revenue in 2015

- Full-year revenues up 102% to €14.5m
- Growth across all regions and businesses
- €9.0m in net cash before receipt of the \$3m payment from Bristol-Myers Squibb
- Cash consumption kept down to €1m during 2015 as a whole

Dijon (France), January 20, 2016 – ONCODESIGN (Alternext – ALONC), a biotechnology company serving the pharmaceutical industry in the discovery of new therapeutic molecules to fight cancer and other serious diseases with no known effective treatment, has reported a strong increase in its 2015 revenue and cash position at December 31, 2015.

€ millions – unaudited data	2015	2014	Δ
Experimentation revenue	9.37	6.12	+53%
Discovery revenue	5.15	1.06	+386%
Total revenue	14.52	7.18	+102%
Cash position	9.00	10.03	

Experimentation: acceleration in international expansion

Experimentation revenue rose by 53% to €9.4m in 2015, after an increase of 1.8% in 2014. All the Group's geographical regions contributed to this growth. The strong increase in North American revenue (185%) and the initiation or continuation of major programs, with customers such as Cellectis, Synthron or Gilead, underpinned this acceleration in growth.

This top-line expansion in North America clearly demonstrates the benefit of the initiatives taken in 2015. To recap, Oncodesign bolstered its teams by setting up a commercial subsidiary near Boston and a production subsidiary in Montreal in conjunction with Mispro Biotech Services to handle studies for US customers directly on site. In 2015 as a whole, the share of revenue generated in North America went up from 11% to 20%.

Discovery: major progress and strategic collaboration agreement with Bristol-Myers Squibb

In 2015, revenue from research partnerships came to €5.15m, up from €1.06m in 2014, representing a very strong increase of 386%.

During 2015, Oncodesign achieved two major advances, giving rise to payments for the Group. Firstly, UCB exercised the option it held in June 2015 to secure the license to an Oncodesign program targeting neurological diseases. Secondly, Oncodesign sealed a strategic collaboration agreement with Bristol-Myers Squibb in late 2015 covering the discovery of new oncology and non-oncology drugs. Upon signature of this agreement, the Group received an upfront payment of \$3m (included in revenues in the year ended December 31, 2015 and cashed-in on January 5, 2016).

To recap, the payments due to Oncodesign under this collaboration agreement with Bristol-Myers Squibb may reach up to **80 million dollars per target** as research, development and regulatory milestones are reached. In addition, Oncodesign is eligible to receive tiered royalties and sales based milestones for each product resulting from the collaboration of 3 years duration, extendable to 5 years.

€9.0m in net cash before receipt of the \$3m payment from Bristol-Myers Squibb

At December 31, 2015, net cash stood at €9.0m with cash burn of just €1m over full-year 2015 and down 45% on 2014 cash burn. Including the \$3m payment from Bristol-Myers Squibb on January 5, 2016, Oncodesign would have generated a positive cash flow of €1.8m, while maintaining its R&D investments at a high level.

This performance is the result of the attractiveness of Oncodesign's innovative technologies as well as its well-balanced business model, linking the recurrence of Experimentation revenue to the important leverage of Discovery activities.

"Our strong revenue growth across all our regions in 2015 was achieved through the investments and commercial expansion of our activities following our IPO around a year and a half ago. We continued our international expansion drive, by strengthening our teams and bolstering our production capacity through our move into North America. In the discovery business, after UCB exercised its option, the strategic collaboration agreement with Bristol-Myers Squibb again demonstrates our technological prowess and shows how we intend to pursue our strategy of expansion by acting as a key partner helping pharma groups with their innovation strategies", said Philippe Genne, Chairman, CEO and founder of Oncodesign. "Thanks to our financial strength and our business model consuming only limited cash, we are starting 2016 with confidence and are looking to continue pursuing the international expansion of our Experimentation business and extend our technological potential to new targets and through new collaboration agreements."

Next financial release: 2015 annual results on Tuesday, March 29, 2016 (after the market closes)

About ONCODESIGN: www.oncodesign.com

Founded over 20 years ago by Dr. Philippe Genne, the Company's CEO and Chairman, ONCODESIGN is a biotechnology company that maximizes the pharmaceutical industry's chances of success in discovering new therapeutic molecules to fight cancer and other serious illnesses with no known efficient treatment. Backed by unique experience acquired through more than 600 clients, including the world's largest pharmaceutical companies, and relying on a comprehensive technological platform combining state-of-the-art medicinal chemistry, advanced animal modeling and medical imaging, ONCODESIGN is able to predict and identify for every molecule, its therapeutic use and its potential to become an efficient drug. Applied to kinase inhibitors, molecules that represent a market estimated at over 40 billion dollars in 2016 and accounting for almost 25% of the pharmaceutical industry's R&D investments, ONCODESIGN's technology has already enabled the targeting of several promising molecules with substantial therapeutic potential, in oncology and elsewhere, and the signing of partnerships with pharmaceutical groups Bristol-Myers Squibb, Sanofi, Ipsen and UCB. Based in Dijon, France, in the heart of the town's university and hospital hub, ONCODESIGN has 103 staff.

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