

GeNeuro reports cash and revenue for Q3 2016

- Cash and cash equivalents of €37.4 million at 30 September 2016
- Revenue of €1.2 million during Q3

Geneva, Switzerland, 24 October 2016 – GeNeuro (Euronext Paris: CH0308403085 – GNRO), a biopharmaceutical company developing new treatments for autoimmune diseases including multiple sclerosis (MS), reports today on its cash and turnover for the third quarter of FY 2016.

At 30 September 2016, cash and cash equivalents of the group amounted to €37.4 million.

During the third quarter of FY 2016, GeNeuro recognized €1.2 million of revenue from milestone payments already received from its partner Servier as part of the ongoing CHANGE-MS clinical trial for its lead therapeutic candidate, GNbAC1¹, vs. €0.2 million for the third quarter 2015.

During the first nine months of the year, revenue amounted to €4.7 million and cash used by operating and investment activities was €13.1 million, of which €4.5 million for non-recurring items (€1.8 million for IPO costs, €0.9 million for a milestone payment to bioMérieux resulting from the start of the Phase 2b study, €1.1 million for production costs for GNbAC1 that will cover the needs of the existing and planned Phase 2 studies in MS and other indications, and €0.75 million used by the share liquidity contract). Excluding these non-recurring items, cash used by operating and investment activities was thus €8.6 million during the first nine months of the year.

These results are in line with the Company's expectations given the rapid recruitment of the Phase 2b study. GeNeuro's strategy, as outlined in its press release of 29 September 2016, remains fully focused on developing GNbAC1 for the multiple sclerosis indication, with the objective to open a Phase 2 study in the US in secondary progressive MS patients, a patient population distinct from remitting relapsing MS patients. GeNeuro is also continuing to prepare a Phase 2a proof-of-concept trial focusing on Type 1 diabetes patients, which will start in early 2017.

Upcoming investor events:

Key Opinion Leader Breakfast on Multiple Sclerosis Treatment

3 November 2016, New York, USA

Bryan Garnier European Healthcare Conference

14-15 November 2016, Paris, France

Jefferies London Healthcare Conference

16-17 November 2016, London, UK

European MidCap Event

30 November and 1st December 2016, Geneva, Switzerland

¹ In accordance with IAS 18, milestone payments are recorded as income in the income statement, according to services rendered as part of Phase 2b clinical trial, realized under the direction and the responsibility of GeNeuro, and are therefore spread throughout this clinical trial, from 2015 to 2018.

Upcoming scientific presentations:

Presentation on HERV-W's lifelong role in neuroinflammation, demyelination and axonal lesion and poster on the link between HHV-6A and HERV-W at 14th congress of the *International Society for Neurovirology*: 25-27 October 2016 in Toronto, Canada

Plenary lecture on HERV-W and MS at the *Panamerican congress of Neurology*, 31 October-4th November 2016 in Cancun, Mexico

Presentation on HERVs and Neurological/neuropsychiatric diseases at the *Stanley Medical Research Institute annual meeting*, 28 November 2016, Baltimore, USA

About GNbAC1

The development of GNbAC1 is the result of 25 years of research into human endogenous retroviruses (HERVs), including 15 years at Institut Mérieux and INSERM, a French national medical research institute. Found in the human genome, certain HERVs have been linked to various autoimmune diseases. Specifically, MSRV-ENV, which is found on the active lesions of MS patients, has been shown to have both a pro-inflammatory action via interaction with the TLR4 receptor of innate immunity, as well as to stop the differentiation of oligodendrocyte precursor cells, which are responsible for remyelinating brain lesions. By neutralizing MSRV-ENV, GNbAC1 could block a key factor promoting the inflammation on the plaques, as well as allowing the remyelination repair process to restart. As MSRV-ENV has no known physiological function, GNbAC1 is expected to have a good safety profile, without affecting the patient's immune system, as observed in all clinical trials to date.

About GeNeuro

GeNeuro's mission is to develop safe and effective treatments against neurological disorders and autoimmune diseases such as multiple sclerosis by neutralizing causal factors encoded by HERVs, which represent 8% of human DNA; a new frontier pioneered by GeNeuro since 2006 and based on research by Institut Mérieux and INSERM.

GeNeuro is based in Geneva, Switzerland and has R&D facilities in France at sites in Archamps, Haute-Savoie and Lyon. It has 26 employees and rights to 16 patent families protecting its technology.

For more information, visit: www.geneuro.com

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