

Regulated information

ASIT biotech receives 6 million euros in funding from the Walloon government for the development of new drug candidates to treat food allergies

Non-dilutive financing in the form of recoverable advances aimed at supporting new R&D programs

Brussels, Belgium, 12 January 2017 – ASIT biotech (ASIT - BE0974289218), a Belgian clinical-stage biopharmaceutical company focused on the research, development and future commercialization of breakthrough immunotherapy products for the treatment of allergies, today announces that it has received 6 million euros in funding¹ from the Walloon government's Vice-President and Minister of the Economy, Industry, Innovation and Digital Affairs, Mr. Jean-Claude Marcourt.

This non-dilutive financing in the form of recoverable advances will allow the Company to finance an ambitious R&D program to develop new drug candidates to treat the main food allergies caused by peanuts, cow's milk and egg whites. These product candidates, based on the ASIT+™ platform, will be developed in collaboration with Dr. Shamji, senior lecturer in immunology and allergology and Head of the Immunomodulation and Tolerance research group at Imperial College, London. The aim of this collaboration is to test the allergenicity and antigenicity of these product candidates on an ex-vivo human model in order to optimize their safety/efficacy ratio.

Following this first phase, the selected candidates will then be assessed within the framework of clinical trials undertaken in collaboration with Dr. Stephen Till, senior lecturer at King's College London specializing in food allergies in adults. These first clinical trials will help evaluate the potential clinical effectiveness and safety of the product candidates in the treatment of food allergies.

Jean-Claude Marcourt, the Walloon government's Vice-President and Minister of the Economy, Industry, Innovation and Digital Affairs, comments: *"The Wallonia region of Belgium has become a global benchmark in the life sciences sector. ASIT biotech's ambitious research program again shows us the ability of Walloon companies to position themselves as true leaders in cutting-edge sectors."* **The Minister adds:** *"Wallonia supports companies that innovate, thus creating new economic momentum and generating jobs. Beyond these positive economic benefits, I would like to commend ASIT biotech for its efforts to continue improving health care, and therefore patients' quality of life."*

Thierry Legon, CEO of ASIT biotech, comments: *"I would like to personally thank the Minister, Jean-Claude Marcourt, for putting his trust in our company and for the interest he is showing in medical innovation. Thanks to this funding, we will be able to intensify our collaboration with world-renowned research facilities in order to develop and perfect new immunotherapies for the main types of food allergy for which there is currently no medical treatment."*

¹ Non-dilutive financing is granted in the form of recoverable advances to support specific R&D programs. Pursuant to the applicable terms and conditions, this financing is repayable over the project's economic life cycle. Thirty percent is repayable on the basis of a fixed repayment schedule, whilst the balance is repayable in the form of royalties over the same period.

About ASIT biotech

ASIT biotech is a Belgian clinical stage biopharmaceutical company focused on the development and future commercialisation of a range of breakthrough immunotherapy products for the treatment of allergies. Thanks to its innovative ASIT+™ technology platform, ASIT biotech is currently the only developer of AIT product candidates consisting of a unique mixture of highly purified natural allergen fragments in an optimal size selection. This innovation results in a short treatment, expected to improve patient compliance and real-life effectiveness. ASIT biotech's product pipeline entails two novel ASIT+™ product candidates targeting respiratory allergy with the highest prevalence (i.e. grass pollen: gp-ASIT+™ and house dust mite: hdm-ASIT+™), that could significantly expand the current immunotherapy market. The Company believes that its innovative ASIT+™ platform is flexible and would be applicable across a range of allergies.

ASIT biotech has a headcount of 22 staff members, at its headquarters in Brussels and a laboratory in Liège, Belgium.

Further information can be found at: www.asitbiotech.com.

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