

GeNeuro reports cash and revenue for Q1 2017

- Operating revenues of €1.6 million (up 64% vs. Q1 2016)
- Cash position of €27.3 million as of 31 March 2017

Geneva, Switzerland, 10 May 2017 – 6:00pm CEST – GeNeuro (Euronext Paris: CH0308403085 – GNRO), a biopharmaceutical company developing new treatments for autoimmune diseases, including multiple sclerosis and type-1 diabetes, reports today on its cash and revenues for the first quarter 2017.

GeNeuro recognised operating revenues of €1.6 million over the first three months of 2017, an increase of 64% compared with the same period in 2016. These operating revenues are recognised in respect of milestone payments already paid by partner Servier within the framework of the ongoing clinical trial with GeNeuro's most advanced drug candidate, GNbAC1, in multiple sclerosis¹.

Cash consumption relating to operating and investment activities totalled €7.2 million in the first quarter. This exceptional amount reflects the sustained pace of the principal Phase IIb clinical trial, CHANGE-MS in the multiple sclerosis indication, for which for the first time all 260 patients were undergoing treatment during the quarter. In view of the study design providing for a treatment period of 12 months, the number of patients undergoing treatment, as well as cash consumption, should begin to decrease rapidly during the second and third quarters of 2017.

As of 31 March 2017, cash and cash equivalents totalled €27.3 million, ensuring solid financial visibility for GeNeuro.

As a reminder, the results of the CHANGE-MS study will be announced early Q4 2017.

Upcoming financial release: Q2 2017 cash and revenues on July 20, 2017 (after market close)

Upcoming investor and industry conferences:

Gilbert Dupont 15th Annual Healthcare Conference

30 May 2017, Paris, France

Annual general meeting of shareholders

14 June 2017, Geneva, Switzerland

BIO International Convention 2017

19-22 June 2017, San Diego, USA

Spring Mid Cap Event

28-29 June 2017, Paris, France

American Diabetes Association Congress

9-13 June 2017, San Diego, USA

¹ In accordance with the accounting standard IAS 18, milestone payments received are recognised as revenues in the income statement on the basis of the supply of services concerned for the Phase IIb clinical trial, conducted under the management and responsibility of GeNeuro, and are therefore spread out over the length of the clinical trial, from 2015 to 2018.

About GNbAC1

The development of GNbAC1 is the result of 26 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. Researchers have demonstrated that the toxic Env protein, associated with MSRV (Multiple Sclerosis RetroVirus) and identified in patients with MS, particularly in active lesions, stimulates the inflammatory processes via an interaction with the TLR4 receptor involved in the innate immune system, and blocks neuron remyelination. By neutralising MSRV-Env, GNbAC1 could at the same time block these pathological inflammatory processes and restore remyelination. 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.

GeNeuro is based in Geneva, Switzerland and has R&D facilities in France at sites in Archamps, Haute-Savoie and Lyon. It has 31 employees and rights to 16 patent families protecting its technology.

For more information, visit: www.geneuro.com

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