

Free allocation of redeemable stock warrants for the benefit of shareholders of the Company

Croissy-Beaubourg and Montpellier, France, 14 June 2017 – 8.00 am CEST – **THERADIAG (ISIN: FR0004197747, ticker: ALTER, eligible for PEA-PME equity savings plans in France)**, a company specialising in *in vitro* diagnostics and theranostics, is pleased to announce the launch of a redeemable stock warrant (“BSAR”) free allocation plan for the benefit of its shareholders, at the rate of (1) warrant per share held with an exercise price of €4.

Theradiag’s Chief Executive Officer Michel Finance states: *“We are pleased to be able to offer our shareholders the possibility of being awarded new shares if these stock warrants are exercised. By this mean, we wanted to thank all of our existing shareholders for their loyalty and unwavering support. In addition to improving the daily liquidity of our shares, this plan will enable Theradiag to benefit from the best possible conditions with a view to possible fund raising at a later date.”*

Summary of the terms of the free allocation of BSAR redeemable stock warrants to all Theradiag shareholders:

This allocation follows the authorisation granted by shareholders at the Combined General Meeting of 27 April 2017 in the 12th resolution and the Board of Directors’ decision of 12 June 2017 to use this delegation of authority.

On 22 June 2017, each Theradiag shareholder will receive a free redeemable stock warrant for each share held. On the basis of the company’s share capital as of this date, a maximum of 8,654,944 warrants will be issued (before the elimination of treasury shares).

Holders of the warrants will be able to exercise them and obtain Theradiag shares as of the issue date of the warrants and for a period of 2 years (i.e. until 21 June 2019 inclusive). The exercise price of the warrants is set at €4 per share. On the basis of the exercise ratio, 7 warrants give the holder the right to subscribe to 1 new Theradiag share at a price of €4. The new shares subscribed on exercise of the warrants will be identical to existing shares as soon as they are issued.

The redeemable stock warrants – named Theradiag BSAR – will be listed and tradeable on Alternext under ISIN code FR0013260973 as of 20 June 2017.

The Company is not aware of the intentions of its major shareholders regarding the exercise of these warrants.

Aims of the issue:

The exercise of all 8,654,944 BSAR warrants issued and allocated before the elimination of treasury shares on the basis of the Company’s share capital will result in the creation of 1,236,420 new shares in the Company, representing an increase in share capital (including additional paid-in capital) of €4,945,680.

The funds raised by means of this issue, if the warrants are exercised, will give Theradiag additional resources to finance its growth strategy, focused on its commercial expansion both in France and internationally, the extension of its product range, in particular theranostics solutions, and launching new brands in new segments, as well as any value-creating acquisition opportunities.

The issue is advised by EuroLand Corporate.

DISCLAIMER

In accordance with the provisions of article L.411-2 of the French Monetary and Financial Code and article 211-2 of the General Regulations of the Autorité des Marchés Financiers (AMF), the issue does not require a Prospectus approved by the AMF, as the total amount of the offer is between €100,000 and €5,000,000 and concerns financial securities that do not account for more than 50% of the company's share capital.

A notice to shareholders relating to the issue will be published on 14 June 2017 in the Bulletin des Annonces Légales et Obligatoires (BALO).

Risk factors

Investors' attention is drawn to the risk factors listed in section I.3 of the management report relating to the financial year ended 31 December 2016, available on the Theradiag website (<http://www.theradiag.com/fr/assemblee-generale/>).

About Theradiag

Capitalizing on its expertise in the distribution, development and manufacturing of in vitro diagnostic tests, Theradiag innovates and develops theranostics tests (combining treatment and diagnosis) that measure the efficiency of biotherapies in the treatment of autoimmune diseases, cancer and AIDS. Theradiag notably markets the Lisa Tracker® range (CE marked), which is a comprehensive multiparameter theranostic solution for patients with autoimmune diseases treated with biotherapies. With its subsidiary Prestizia, Theradiag is developing new biomarkers based on microRNAs for the diagnosis and monitoring of rectal cancer, auto-immune and inflammatory diseases and HIV/AIDS. Theradiag is thus participating in the development of customized treatment, which favors the individualization of treatments, the evaluation of their efficacy and the prevention of drug resistance. The Company is based in Marne-la-Vallée, near Paris, and in Montpellier, and has over 75 employees.

For more information about Theradiag, please visit our website: www.theradiag.com

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APPENDIX: DETAILED TERMS OF THE FREE ALLOCATION OF REDEEMABLE STOCK WARRANTS

Type of transaction

The transaction proposed by THERADIAG concerns the free allocation of 8,654,944 “BSAR” redeemable stock warrants to all shareholders, before the elimination of treasury shares.

Legal framework

Using the authorisation granted by the 12th resolution adopted by shareholders at the Combined General Meeting of 27 April 2017, THERADIAG’s Board of Directors decided at its meeting of 12 June 2017 to implement the delegations awarded to it and to issue redeemable stock warrants under the following conditions.

Characteristics of the warrants

Form – Shareholders can choose whether to hold the warrants in bearer or registered form.

Subscription price – The warrants will be allocated free of charge to all shareholders at the rate of one (1) warrant per share held.

Exercise ratio and exercise price – Seven (7) warrants will entitle the holder to subscribe to one (1) new share in the Company with a par value of €1.70 at a price of €4.

Exercise price – €4 per share, which equates to a premium of 68.78% to the reference share price of €2.37 euros representative of the share price at close of trading on 12 June 2017.

To exercise their warrants, holders must make a request to the intermediary with which their shares are registered.

Payment for new shares subscribed on the exercise of warrants and vesting date – The new shares resulting from the exercise of the warrants must be paid up in full at the time of subscription. Payment for the new shares may be in cash or by offsetting receivables.

The new shares resulting from the exercise of the warrants will bear immediate dividend rights and will be listed under the same code as existing shares.

Invalidity – Warrants that have not been exercised by 21 June 2019 will become invalid and lose all value.

Listing of the warrants– An application will be made for the warrants to be listed for trading on Alternext by Euronext Paris. They are due to be listed on 20 June 2017 under ISIN code FR0013260973.

Exercise procedures – To exercise their warrants, holders must make a request to the intermediary with which their shares are registered.

In the event that a warrant holder does not have enough warrants to subscribe to a whole number of shares in the Company, the holder will have to purchase on the market the number of warrants needed to subscribe to a whole number of shares in the Company. Warrants forming odd lots can be sold on the market during their listing period but will not entitle holders to compensation from the Company.

Suspension of the exercise of warrants – In the event of the issuing of new equity securities or new marketable securities giving access to the Company’s share capital, or in the event of a merger or demerger,

the Board of Directors reserves the right to suspend the exercise of the warrants for a period of no more than three months. This must not result in the holders of warrants losing their right to subscribe to new shares in the Company.

In this case, a notice will be published in the Bulletin des Annonces Légales Obligatoires (BALO) at least fifteen days before the suspension comes into effect to inform warrant holders of the date when the exercise of warrants will be suspended and the date it will resume. This information will also be provided in a notice published by Euronext Paris.

Early redemption of warrants - The Company may, at its sole discretion, at any time as of 22 June 2017 until the end of the Exercise Period, proceed with the early redemption of all or some of the warrants outstanding at a unit price of €0.01. However, early redemptions will only be possible if the average (weighted by trading volumes of the THERADIAG shares on Alternext by Euronext Paris) calculated over ten consecutive trading days during which the THERADIAG shares are listed, chosen from the twenty days preceding the date the notice of early redemption is published (see paragraph below “Notice to warrant holders of the early redemption of warrants”), of the closing price of the THERADIAG shares on Alternext by Euronext Paris exceeds the exercise price of €4 by 15%, i.e. €4.60, subject to any adjustments provided for.

Notice to Warrant Holders of the early redemption of Warrants - The Company’s decision to proceed with the early redemption of warrants will require, no later than one month before the date set for redemption of the warrants, a notice of early redemption published in the Bulletin des Annonces Légales Obligatoires and in a national financial newspaper, as well as a notice from Euronext Paris SA.

In the event that the Company proceeds with the early redemption of warrants at a price of €0.01, warrant holders will be able to avoid this redemption by exercising their warrants before the redemption date set in accordance with the stipulations of the section “Period and terms for the exercise of warrants”. After this date, warrants will be redeemed by the Company and cancelled.

Maintaining the rights of warrant holders – After the warrants are issued and as long as there are still warrants that are valid, the rights of warrant holders will be reserved in accordance with the law and applicable regulations, in particular articles L. 228-98 et seq. of the French Commercial Code, in particular:

- in the event of a reduction in share capital as a result of losses by means of a decrease in the number of shares, the rights of warrant holders as regards the number of shares to be received on the exercise of warrants will be reduced accordingly, as if the holders had been shareholders at the time the warrants were issued;
- in the event of a reduction in share capital as a result of losses by means of a decrease in the par value of shares, the subscription price of the shares to which the warrants bestow the right will be equal to the par value of the shares immediately before the said reduction in share capital, with additional paid-in capital plus the amount of the decrease in par value.

Furthermore:

- in the event of a reduction in share capital not resulting from losses by means of a decrease in the par value of shares, the subscription price of the shares to which the warrants bestow the right will be reduced accordingly;
- in the event of a reduction in share capital not resulting from losses by means of a decrease in the number of shares, warrant holders – if they exercise their warrants – may request redemption of their shares under the same terms as if they had been shareholders at the time of the buyback by the Company of its own shares;

In the event that warrants are not exercised, the Company shall proceed with one of the following:

- issuing of equity securities bearing a preferential subscription right for shareholders;
- redemption of share capital;
- change in the allocation of profits, in particular by means of the creation of preferred shares;
- distribution of reserves, in cash or in kind, and additional paid-in capital;

the rights of warrant holders will be protected in accordance with article L. 228-99 of the French Commercial Code.

It may also inform warrant holders of such transactions being carried out, as well as protection measures it has decided to implement in their favour.

To this end, it will have to:

1° either put warrant holders in a position to exercise their warrants, if the conditions for exercise defined by the Company's Board of Directors are not met, so that they may participate immediately in the transactions mentioned in the first paragraph or benefit from such transactions, in accordance with the stipulations of article R. 228-87 of the French Commercial Code;

2° or take measures that will enable them, should they come to exercise their warrants at a later date, to subscribe to new marketable securities issued as of right, or to obtain the free allocation of such securities, or even to receive cash or assets similar to those distributed, in the same quantities and proportions as well as under the same conditions, apart from as regards the vesting of such securities, as if they had been shareholders at the time of these transactions, in accordance with the stipulations of articles R. 228-88 and R. 228-89 of the French Commercial Code;

3° or to make an adjustment to the subscription conditions for shares issued as a result of the exercise of warrants initially provided for, in order to take account of the impact of the aforementioned transactions, provided that such an adjustment is possible in the light of the exercise conditions for warrants decided by the Company's Board of Directors. The adjustment shall be made using the method set out in article R. 228-91 of the French Commercial Code, it being specified that the value of the preferential subscription right and the value of the shares ex subscription rights shall be, if necessary, determined by the Board of Directors according to the subscription, exchange or sale price per share in the most recent transaction involving the Company's share capital (capital increase, contribution of shares, sale of shares etc.) during the six (6) months preceding the Board meeting, or if there are no such transactions during this period, according to any other financial parameter that the Board of Directors deems relevant.

The Company may take the measures provided for in 1° and 2° at the same time. In any case, it may replace them with the adjustment authorised in 3° if such an adjustment is possible.

In the event of the Company being merged into another company, each warrant holder will be informed of such and will receive the same information as if they were a shareholder in order to be able, should they wish, to exercise their subscription right.

The Company may amend its form, corporate purpose and regulations for the allocation of its earnings, as well as redeem its share capital and issue preferred shares as set out in article L. 228-98 of the French Commercial Code.

Treatment of fractional entitlements – Any warrant holders exercising their rights in respect of the warrants may subscribe to a number of new shares in the Company calculated by applying the applicable exercise ratio to the number of warrants presented.

When as a result of one of the aforementioned transactions the warrant holder exercising their warrants is entitled to a number of new shares forming an odd lot, they may ask to be allocated:

- either the whole number of new shares immediately below; in this case, they will be paid a balancing amount in cash by the Company equal to the product of the fraction of the share by the value of the share. The shares will be valued on the basis of the first quoted price of the Company's shares on Alternext by Euronext Paris or any other market on which the Company's shares are listed during the trading session preceding the date the request to exercise the rights attached to warrants is submitted;
- or the whole number of new shares immediately above, on the condition that a sum is paid in cash to the Company that is equal to the value of the additional fraction of a share so requested, valued on the basis provided for in the preceding paragraph.

Informing warrant holders in the event of an adjustment – In the event of an adjustment, holders of warrants resulting from the issue will be informed of the new exercise conditions by means of a notice published in the Bulletin des Annonces Légales Obligatoires (BALO).

The Board of Directors will report the calculation and results of the adjustment in the first annual report following the adjustment.

Purchases by the Company and cancellation of warrants – The Company reserves the right to purchase warrants on the market and off-market, at any time, with no restrictions in terms of price or quantity, or to make public offers to purchase or exchange warrants. Warrants purchased on the market or off-market or by means of public offers shall no longer be regarded as outstanding and will be cancelled, in accordance with article L.225-149-2 of the French Commercial Code.

Other markets – None.

Listing and nature of new shares resulting from the exercise of warrants – The new shares resulting from the exercise of warrants will be ordinary shares in the Company in the same category as the Company's existing shares. Once they are admitted to trading on Alternext by Euronext Paris, they will be treated as identical to the Company's existing shares.

They will be listed under the same ISIN code as the Company's existing shares, FR0004197747.

Courts having jurisdiction – The courts having jurisdiction in the event of a dispute are those in the place where the registered office is located when the Company is the defendant and designated according to the nature of the dispute, unless otherwise provided by the French Code of Civil Procedure.

Representative of the body of warrant holders – In accordance with article L.228-103 of the French Commercial Code, warrant holders are grouped together into a collective body ("*masse*") with the status of a legal entity and subject to the same provisions as those provided for by articles L.228-47 to L.228-64, L.228-66 and L.228-90.

In accordance with article L. 228-47 of the French Commercial Code, the designated appointed representative of the body of warrant holders (the "Representative of the Body of Warrant Holders") will be:

Thomas HORNUS, 37, rue Truffaut 75017 Paris.

The representative of the body of warrant holders will have the power, without limitation or reservation, to carry out on behalf of the body of warrant holders all acts of an administrative nature to protect the common interests of warrant holders.

He will exercise his duties until his resignation or dismissal by the general meeting of warrant holders or if a conflict arises. His term of office will expire automatically after a period of two months from the end of the exercise period. This term will be automatically extended, where applicable, until the final resolution of any legal proceedings in which the representative is involved and the enforcement of any judgments rendered or settlements made pursuant thereto.

The representative of the body of warrant holders receives compensation from the Company of €650 per year, payable on 1 July of each legal year as long as there are warrants outstanding on this date.

CHARACTERISTICS OF NEW SHARES RESULTING FROM THE EXERCISE OF WARRANTS

Issue date of new shares – The new shares will be issued as warrants are exercised between 22 June 2017 and 21 June 2019 inclusive.

Number of new shares issued – By way of indication, the exercise of all 8,654,944 BSAR warrants issued and allocated on the basis of the Company's share capital as at 14 June 2017 would result in the creation of a maximum of 1,236,420 new shares in the Company, equal to an increase in share capital including additional paid-in capital of €4,945,680.

The number of new shares will be set out in a Euronext notice and a press release issued at the end of the exercise period, on 21 June 2019.

Listing – The new shares resulting from the exercise of warrants will be subject to periodical requests for admission to trading on Alternext by Euronext Paris and will be tradeable under the same code as the existing shares.

Publication of results – At the end of the warrant exercise period on 21 June 2019, the Company will issue a press release stating the number of new shares and the total amount of funds raised by the subscription of new shares resulting from the allocation of BSAR warrants.

Dilution – A shareholder holding 1% of the Company's share capital prior to the allocation of BSAR warrants who decides not to exercise the warrants received within the framework of the current transaction would see their interest in the Company's share capital decrease to 0.875% in the event that all of the warrants allocated are exercised on the basis of the Company's share capital.

Vesting date – The new shares resulting from the exercise of the warrants will bear immediate dividend rights and will be listed under the same code as the existing shares.

Form – The new shares may be held in registered or bearer form, at the option of the holders.

Transferability of the new shares – No provision in the by-laws limits the transferability of the shares that make up the Company's share capital. The new shares will therefore be freely transferable.

Applicable law and courts having jurisdiction in the event of a dispute – The warrants and new shares are issued in accordance with French law. The courts having jurisdiction in the event of a dispute are those in the place where the Company's registered office is located when the Company is the defendant and designated according to the nature of the dispute, unless otherwise provided by the French Code of Civil Procedure.

INDICATIVE TIMETABLE

12 June 2017	Decision by the Board of Directors concerning the issuing of BSAR warrants to shareholders
14 June 2017	Publication of notice in the BALO and issuing of a press release about the transaction
No later than 16 June 2017	Notice of the issue published by Euronext
20 June 2017	1st day of listing of the warrants
21 June 2017	Registration date for the allocation of warrants
22 June 2017	Allocation of warrants Start of warrant exercise period
21 June 2019	End of warrant exercise period. Warrants that have not been exercised by 21 June 2019 at close of trading will become invalid and lose all value.