Inventiva: third-quarter 2017 financial information

- End of September cash level increased to €64.9 million compared to €64.4 million in June, 2017
- Revenues of €6.0 million, an increase of 4.6% compared to 2016

Daix (France), November 7, 2017 – 06:00pm CEST – Inventiva, a biopharmaceutical company developing innovative therapies, particularly to treat fibrosis, published today its cash position and its third-quarter 2017 revenues.

Inventiva's revenues[1] for the first nine months of 2017 reached €6.0 million, an increase of 4.6% compared to €5.7 million over the same 2016 period. In 2017 the partnership with Boehringer Ingelheim generated revenues of €3.2 million, including €2.5 million in non-recurring income coming from the exercise of the option to develop jointly new therapies for idiopathic pulmonary fibrosis (IPF). In 2016 the revenue figure also included a €2 million of non-recurring income from the second milestone payment from AbbVie.

As of September 30, 2017, Inventiva's cash and cash equivalents[1] stood at €64.9 million compared to €64.4 million as of June 30, 2017 and €24.8 million as of December 31, 2016. Since the beginning of the year, Inventiva's cash position was significantly reinforced by the €48.5 million raised during the IPO on the regulated market of Euronext Paris on February 15, 2017.

Net cash generation from operations[1] amounted to €0.7 million for the third quarter. Operational expenditures for the quarter are offset by the payment of the €3.6 million research tax credit received on August 10, 2017 as well as by the €2.5 million option payment received mid-September by Boehringer Ingelheim. Furthermore, R&D operational expenditure over the first three quarters of 2017 grew by 20% compared to 2016, due to an increase of activity on the projects in clinical development.

Third-quarter 2017 highlights

Lanifibranor (formerly IVA337)

Inventiva announced that enrollment for its Phase IIb FASST (For A Systemic Sclerosis Treatment) study in systemic sclerosis (SSc) with lanifibranor (formerly IVA337) had been completed. A total of 145 patients have been enrolled in the trial, and the main results are due to be announced in early 2019. The results of the Phase IIb NATIVE study in NASH (non-alcoholic steatohepatitis) are also expected to be announced in early 2019 following the opening of new sites in countries where the trial is currently in progress (Europe, Australia and Canada).

Odiparcil (formerly IVA336)

In August 2017, the *Food and Drug Administration* (FDA) and the European Medical Agency (EMA) have respectively granted Orphan Drug Designation to odiparcil (formerly IVA336) for the treatment of MPS VI. These designations confirm odiparcil's potential to improve the existing therapeutic options in this indication. The recruitment in the Phase IIa iMProveS study will begin as planned with the first patient being recruited before year end. Study results initially planned for mid-2018 are now expected in the first semester of 2019, taking into account a longer than anticipated patient screening and evaluation period and a larger clinical dataset to collect and analyze at the end of the study.

[1] Unaudited

Partnerships with AbbVie and Boehringer Ingelheim

As mentioned above, Boehringer-Ingelheim exercised its option under its partnership agreement with Inventiva to develop new therapies to treat idiopathic pulmonary fibrosis, which triggered a €2.5 million milestone payment to Inventiva. In parallel, AbbVie extended its collaboration with Inventiva to discover and develop new oral ROR-γ antagonists. In addition, the Company announced that ABBV-553, AbbVie's current ROR-γ inverse agonist lead compound, will cease development following a Phase I study.

Next key milestones

Fourth-quarter 2017

- Opening of new clinical sites for the Phase IIb NATIVE clinical trial of lanifibranor in NASH
- Results of the biomarker study for odiparcil
- Begin enrollment of the Phase IIa iMProveS study of odiparcil in patients with MPS VI

Next investor conferences:

- Jefferies 2017 London Healthcare Conference, London, November 15-16
- 29th Annual Piper Jaffray Healthcare Conference, New York, November 28-29
- Salon Actionaria, Paris, November 23-24
- Geneva European Midcap Event, Geneva, November 28-29

About Inventiva: www.inventivapharma.com

Inventiva is a biopharmaceutical company specialized in the development of drugs interacting with nuclear receptors, transcription factors and epigenetic modulators. Inventiva's research engine opens up novel breakthrough therapies against fibrotic diseases, cancers and orphan diseases with substantial unmet medical needs.

Lanifibranor, its lead product, is an anti-fibrotic treatment with a strong action mechanism permitting the activation of all three alpha, gamma and delta PPARs (peroxisome proliferator-activated receptors), which play key roles in controlling the fibrotic process. Its anti-fibrotic action targets two initial indications with substantial unmet medical need: NASH, a severe and increasingly prevalent liver disease already affecting over 30 million people in the United States, and systemic sclerosis, a disease with a very high mortality rate and for which there is no approved treatment to date.

Inventiva is also developing in parallel, a second clinical product, Odiparcil (formerly IVA336), which is a treatment for three different forms of mucopolysaccharidosis: MPS I or Hurler/Scheie syndromes, MPS II or Hunter syndrome and MPS VI also known as Maroteaux-Lamy syndrome. Inventiva is also developing a preclinical stage oncology portfolio.

Inventiva benefits from partnerships with world-leading research entities such as the Institut Curie. Two strategic R&D partnerships have also been established with AbbVie and Boehringer Ingelheim, making Inventiva eligible for preclinical, clinical, regulatory and commercial milestone payments, in addition to royalties on the products resulting from the partnerships.

Inventiva employs over 100 highly qualified employees and owns state-of-the-art R&D facilities near Dijon, acquired from the international pharmaceutical group Abbott. The Company owns, a proprietary chemical library of over 240,000 molecules as well as integrated biology, chemistry, ADME and pharmacology platforms.

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Please refer to the « Document de référence » filed with the Autorité des Marchés Financiers on April 26, 2017 under n° R.17-025 for additional information in relation to such factors, risks and uncertainties.

Inventiva has no intention and is under no obligation to update or review the forward-looking statements referred to above. Consequently Inventiva accepts no liability for any consequences arising from the use of any of the above statements.