

Sensorion's 2018 financial report is now available

Montpellier, 13 May 2019 – Sensorion (FR0012596468 – ALSEN) a pioneering clinical-stage biopharmaceutical company which specializes in the development of novel therapies to restore, treat and prevent inner ear diseases such as hearing loss, tinnitus and vertigo, today announces that its annual financial report for the financial year ending on 31 December 2018 is available to the public and filed with the AMF (the French financial market authority).

This 2018 financial report can be consulted on the company website www.sensorion-pharma.com in the investor section and financial information segment (in French). The annual accounts at 31 December 2018 have been duly reviewed by statutory auditors and the certification report has been issued.

As in 2017, the statutory auditors' report includes the following observation on the going concern: *'We draw your attention to note 2 'Principles, rules and accounting methods' in the appendix of the annual accounts which lays out the envisaged measures underlying the application of the ongoing concern principle'.*

The going concern assumption was validated by the Board of Directors on 26 March 2019 which approved the annual accounts at 31 December 2018.

As stated in the annual results press release issued on 27 March 2019, the company lacked, at 31 December 2018, sufficient net working capital to meet its cash requirements for the coming 12 months. Following the bond issue generating €4.7m in gross income, and as of 27 March 2019, the company has requisite cash to ensure coverage of its day-to-day expenses and its development out till the middle of the second half of 2019.

Hence the company has led and continues to lead the search for financing solutions, mainly industrial partnership contracts or licence agreements on one or several of its product candidates, but also the search for non-dilutive financing (grants and/or repayable advances) specifically to fund the company's research programs. Those financing solutions could comprise

- simple or bond debt, convertible or not;
- further cash call with historic shareholders;
- the search for investors as part of fund raising that may take the form of an immediate share issue (reserved or not).

In addition, the company may re-dimension its operational plans by postponing or limiting the extent of its research and development programmes. The measures adopted since the close and discussions up till the present suggest to Sensorion that the financing transactions are likely to be conducted to their conclusion.

Press release

About Sensorion

Sensorion is a pioneering clinical-stage biopharmaceutical company, which specializes in the development of novel therapies to restore, treat and prevent inner ear diseases such as hearing loss, vertigo and tinnitus. Our clinical-stage portfolio includes two phase 2 products: Seliforant (SENS-111) in acute unilateral vestibulopathy and Arazasetron (SENS-401) for sudden sensorineural hearing loss (SSNHL). We have built a unique R&D technology platform to expand our understanding of the pathophysiology and etiology of inner ear diseases enabling us to select the best targets and modalities for drug candidates. We also identify biomarkers to improve diagnosis and treatment of these underserved illnesses.

We are uniquely placed through our platforms and pipeline of potential therapeutics to make a lasting positive impact on hundreds of thousands of people with inner ear related disorders; a significant global unmet need in medicine today.

www.sensorion-pharma.com

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ISIN: **FR0012596468**
Mnemonic: **ALSEN**



Disclaimer

This press release contains certain forward-looking statements concerning Sensorion and its business. Such forward looking statements are based on assumptions that Sensorion considers to be reasonable. However, there can be no assurance that such forward-looking statements will be verified, which statements are subject to numerous risks, including the risks set forth in the 'Document de référence' registration document filed with the 'Autorité des Marchés Financiers' (AMF French Financial Market Authority) on September 7th, 2017 under n°R.17-062 and to the development of economic conditions, financial markets and the markets in which Sensorion operates. The forward-looking statements contained in this press release are also subject to risks not yet known to Sensorion or not currently considered material by Sensorion. The occurrence of all or part of such risks could cause actual results, financial conditions, performance or achievements of Sensorion to be materially different from such forward-looking statements.

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