

GeNeuro announces launch of private placement

Geneva, Switzerland, July 12, 2021– 5.45pm CET – GeNeuro (Euronext Paris: CH0308403085 - GNRO), today announced the launch of a private placement of ordinary shares to be issued by the Company to certain qualified and institutional investors only, in connection with a share capital increase without preferential subscription rights targeting €6.5 million or more, subject to market demand (“the Private Placement”). Bryan, Garnier & Co will act as sole Bookrunner.

As previously mentioned, GeNeuro expects the results from its Phase 2 clinical trial of temelimab in Multiple Sclerosis at the Karolinska Institutet/Academic Specialist Center in Stockholm, Sweden, in Q1 2022. The Company intends to use the net proceeds of the Offering primarily to fund its operations and extend its financial visibility until the end of 2022, in order to facilitate Phase III planning and partnership discussions for temelimab. It will also support continuing preclinical research on the potential of temelimab for Post-COVID patients with neuropsychiatric affections, notably through the announced partnerships with the CIRI (International Center for Infectiology Research, France) and Fondation FondaMental, which seek to speed development of diagnostic and therapeutic solutions.

Pursuant to applicable Swiss law and Section 5bis of the Company’s bylaws, as amended by the Ordinary Shareholders Meeting of May 27, 2020, the Board of Directors of the Company has decided to launch a capital increase with removal of shareholders’ subscription rights by way of a book-built private placement solely intended to institutional and qualified investors,

GeNeuro’s lead investor, GNEH SAS (a subsidiary of Institut Mérieux), which owns 36.5% of GeNeuro prior to the Private Placement, will participate to the Private Placement for a minimum of €3 million and indicated that in the event the Private Placement would exceed €6.5 million it will increase its participation up to an amount corresponding to its existing 36.5% holding in the Company. In accordance with applicable Swiss laws and regulations, GNEH representatives at the Board of directors of GeNeuro have not voted and will not vote on board of directors’ decisions relating to the Private Placement.

The book building process will begin immediately following this announcement. The results of the Private Placement will be announced as soon as possible after the closing of the book building in a press release.

Trading of the company’s shares on Euronext Paris will be suspended during the book-building period. Trading is expected to resume following the publication of the results of the Private Placement.

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 Lyon, France and owns rights to 17 patent families protecting its technology.

For more information, visit: <https://www.geneuro.com>

More information about the Company, and in particular on its activities, results and corresponding risk factors, can be found in the Universal Registration Document filed with the French Autorité des marchés financiers under number D.21-0414. The 2020 Registration Document of the Company is available, together with other regulated information of the Company and with its press releases on its website (www.geneuro.com).

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Legal notice

This announcement is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy or subscribe for the Company's shares in any jurisdiction. This announcement does not constitute a prospectus. Any purchase of, subscription for or application for, shares to be issued in connection with the intended offering should only be made on the basis of information contained in the prospectus and any supplements thereto, as the case may be.

This announcement and the information contained herein do not constitute either an offer to sell or purchase, or the solicitation of an offer to sell or purchase, securities of GeNeuro S.A. (the "Company").

No communication or information in respect of the offering by the Company of its shares may be distributed to the public in any jurisdiction where registration or approval is required. No steps have been taken or will be taken in any jurisdiction where such steps would be required. The offering or subscription of shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. The Company takes no responsibility for any violation of any such restrictions by any person.

This announcement does not, and shall not, in any circumstances, constitute a public offering nor an invitation to the public in connection with any offer. The distribution of this document may be restricted by law in certain jurisdictions. Persons into whose possession this document comes are required to inform themselves about and to observe any such restrictions.

This announcement is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "Prospectus Regulation"), as implemented in each member State of the European Economic Area.

France

The Company's shares in connection with the Capital Increase are not being offered or sold, directly or indirectly, to the public in France to persons other than qualified investors.

No prospectus has been or will be submitted to the approval of the French Autorité des marchés financiers in relation to the projected Private Placement. Any offer or transfer of shares of the Company or distribution of offer documents has only been and will only be made in France to qualified investors as defined by Article 2(e) of the Prospectus Regulation and in accordance with Articles L. 411-1 and L. 411-2 of the French Monetary and Financial Code.

European Economic Area and United Kingdom

With respect to the member States of the European Economic Area, other than France, and the United Kingdom, (each, a "Relevant State"), no action has been undertaken or will be undertaken to make an offer to the public of the shares requiring a publication of a prospectus in any Relevant State. Consequently, the securities cannot be offered and will not be offered in any Relevant State (other than France), (i) to qualified investors within the meaning of the Prospectus Regulation, for any investor in a Member State of the European Economic Area, or Regulation (EU) 2017/1129 as part of national law under the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation"), for any investor in the United Kingdom, (ii) to fewer than 150 individuals or legal entities (other than qualified investors as defined in the Prospectus Regulation or the UK Prospectus Regulation, as the case may be), or (iii) in accordance with the exemptions set out in Article 1(4) of the Prospectus Regulation, or in the other case which does not require the publication by GeNeuro of a prospectus pursuant to the Prospectus Regulation, the UK Prospectus Regulation and/or applicable regulation in this Member States.

No action has been undertaken or will be undertaken to make available any shares of the Company to any retail investor in the European Economic Area. For the purposes of this press release, the expression “retail investor” means a person who is one (or more) of the following:

- a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or
- a customer within the meaning of Directive 2016/97/EU, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or not a “qualified investor” as defined in the Prospectus Regulation; and
- the expression “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the shares to be offered so as to enable an investor to decide to purchase or subscribe the shares.

United Kingdom

This press release does not constitute an offer of the securities to the public in the United Kingdom. The distribution of this press release is not made, and has not been approved, by an authorized person (“authorized person”) within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is directed only at persons who (i) are located outside the United Kingdom, (ii) have professional experience in matters relating to investments and fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, as amended and (iii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the persons mentioned under (i), (ii) and (iii) together “Relevant Persons”). The securities of GeNeuro are directed only at Relevant Persons and no invitation, offer or agreements to subscribe, purchase or otherwise acquire the securities of GeNeuro may be proposed or made other than with Relevant Persons. Any person other than a Relevant Person may not act or rely on this document or any provision thereof. This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

United States

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Forward Looking Statements

This press release contains certain forward - looking statements and estimates concerning GeNeuro’s financial condition, operating results, strategy, projects and future performance and the markets in which it operates. Such forward-looking statements and estimates may be identified by words, such as “anticipate,” “believe,” “can,” “could,” “estimate,” “expect,” “intend,” “is designed to,” “may,” “might,” “plan,” “potential,” “predict,” “objective,” “should,” or the negative of these and similar expressions. They incorporate all topics that are not historical facts. Forward looking statements, forecasts and estimates are based on management’s current assumptions and assessment of risks, uncertainties and other factors, known and unknown, which were deemed to be reasonable at the time they were made but which may turn out to be incorrect. Events and outcomes are difficult to predict and depend on factors beyond the company’s control. Consequently, the actual results, financial condition, performances and/or achievements of GeNeuro or of the industry may turn out to differ materially from the future results, performances or achievements expressed or implied by these statements, forecasts and estimates. Owing to these uncertainties, no representation is made as to the correctness or fairness of these forward-looking statements, forecasts and estimates. Furthermore, forward-looking statements, forecasts and estimates speak only as of the date on which they are made, and GeNeuro undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise, except as required by law.