OSE Immunotherapeutics Reports 2021 Financial Results: Major Progress on its Clinical Programs and a Solid Cash Position to Support its Activities

- **Shared positive final Phase 3 results for Tedopi® in non-small cell lung cancer (NSCLC) patients in secondary resistance after failure with second-line checkpoint inhibitor treatment.**
- **Received an €8 million milestone payment upon initiation of the expansion phase of the Phase 1 trial of anti-SIRPα BI 765063 (CD47/SIRPα pathway) in advanced solid tumor patients being conducted with partner Boehringer Ingelheim, after positive dose escalation results.**
- **Received a €5 million milestone payment upon initiation of a Phase 2 trial with OSE-127/S95011 in Sjögren's syndrome with partner Servier, the sponsor of the trial.**
- **Received a €7 million milestone payment upon signature of a license agreement with Veloxis Pharmaceuticals Inc. for FR104, anti-CD28, in transplant indications; an additional €5 million milestone payment was made in early 2022 upon acceptance of the Investigational New Drug (IND) application obtained in the U.S.**
- **Reporting a total of €26 million turnover linked to the Company's pharmaceutical partnerships and €33.6 million available cash as of December 31, 2021 versus €29.4 million as of December 31, 2020.**

Nantes, France – March 30, 2022, 6:00 p.m. CET – OSE Immunotherapeutics SA (ISIN: FR0012127173; Mnemo: OSE) reported its consolidated annual financial results for 2021 and provided an update on key achievements, as well as the Company's outlook for 2022 for its immunotherapies in immuno-oncology and immuno-inflammation.

Dominique Costantini, Chief Executive Officer of OSE Immunotherapeutics, comments: *"The company has a diversified product portfolio and relies on several partnership agreements, which are a very important assets providing a foundation for our planned clinical advances in multiple indications. We are very proud of the progress achieved by OSE with, first of all, the results of the Phase 3 Tedopi® trial which showed significant survival benefits versus chemotherapy treatment. Importantly, the non-small cell lung cancer patients included in this trial had failed second-line checkpoint inhibitor treatments and represent a hard-to-treat patient population with high medical need. Based on these results, we are preparing an early access dossier to be proposed to regulatory Agencies in 2022. We will also present a project of additional Phase 3 trial in patients with secondary resistance after failure with a checkpoint*

inhibitor, this one in first line treatment, as this is also an indication that has become the most frequent and with high medical need.

We also announced the clinical advancements, funded by our partner Boehringer Ingelheim, of the anti-SIRPα product BI765063 in an ongoing expansion trial in solid tumors. This follows promising results from the Phase 1 study conducted with BI 765063 as monotherapy and in combination with our partner's anti-PD1 product.

The Phase 2 of anti-IL-7R OSE-127 in Sjögren's disease is also advancing, via our partner Servier, being made in parallel to the Phase 2 trial being conducted by OSE in ulcerative colitis.

We also received a €5 million milestone payment triggered by an IND authorization allowing our recent partner Veloxis to initiate the U.S. clinical development of anti-CD28 FR104 in transplantation.

With regards to our epitope platform, we have shared data verifying that CoVepiT, a multi-target COVID vaccine candidate, induced positive long-term memory T response in a clinical study, and we plan to optimize the most relevant peptides to be ready for any new pandemic crisis with a novel variant of concern.

The combination of these clinical development advances and financial results strengthens our confidence for the future. We have new "First-in-Class" innovation projects in R&D and we will pursue our licensing agreement strategy which ensures broad development and recurring revenue."

2021 MAJOR FINANCIAL RESULTS

As of December 31, 2021, the turnover amounted to €26 million mainly due to the license agreements and associated milestone payments.

R&D expenses represent 75% of the Company's total expenses.

Available cash amounted to €33.6 million (versus €29.4 million as of December 31, 2020). Considering its current clinical development and R&D programs, this cash should give a financial visibility until Q1 2023 to finance the Company's activities, without including additional revenues from new license agreements and the research tax credit.

2021 KEY ACHIEVEMENTS

MAJOR CLINICAL PROGRESS

Tedopi®, a 10 neoepitope combination to induce specific T-lymphocyte activation: Shared positive final results for Phase 3 clinical trial in non-small cell lung cancer (NSCLC) in secondary resistance, after failure with second-line treatment with checkpoint inhibitors;

Initiated two Phase 2 clinical trials in combination with an immune checkpoint inhibitor, sponsored by investigator groups.

- **Positive final results from the 'Atalante-1' Phase 3 study of Tedopi®** presented at the 2021 ESMO (European Society for Medical Oncology) conference. The secondary resistance data have shown a significant improvement in overall survival versus a chemotherapy (docetaxel /pemetrexed), a favorable

risk/benefit ratio and a good quality of life in NSCLC patients after secondary resistance to second-line immune checkpoint inhibitors.

- **In August, the first patient was randomized in the 'TEDOVA' Phase 2 trial in ovarian cancer**, sponsored and conducted by the cooperative oncology group ARCAGY-GINECO. This trial evaluates Tedopi® as a maintenance treatment, alone or in combination with anti-PD-1 immune checkpoint inhibitor Keytruda® (pembrolizumab), versus best supportive care in patients with first or second platinum-sensitive recurrent ovarian cancer with controlled disease after platinum-based chemotherapy and who have already received both bevacizumab and a PARP inhibitor.

- **In November, the first patient was randomized in the Phase 2 in NSCLC**, sponsored and conducted by the Italian oncology Foundation FoRT. This trial evaluates Tedopi® in combination with immune checkpoint inhibitor Opdivo® (nivolumab), or Tedopi® plus chemotherapy or chemotherapy alone as second-line treatment in patients with metastatic NSCLC after first-line chemo-immunotherapy.

- **Ongoing 'TEDOPaM' Phase 2 in pancreatic cancer**, sponsored by the cooperative oncology group GERCOR: the trial resumed in Q2 2021 with an amended protocol comparing Tedopi® in combination with FOLFIRI chemotherapy versus FOLFIRI, after treatment with FOLFIRINOX after accrual of new patients had been temporarily suspended in March 2020 due to the COVID-19 pandemic, and after reviewing data collected and based on the initial protocol (Tedopi® in combination with Opdivo® or alone versus chemotherapy with FOLFIRI).

- **New patents further strengthening global intellectual property portfolio for Tedopi®**

  - September 2021: notice of allowance from the U.S. Patent and Trademark Office for a patent application protecting the administration schedule of Tedopi® for inducing early T-lymphocyte memory response in HLA-A2 positive patients with NSCLC.

  - October 2021: notice of allowance from the European Patent Office for a patent application protecting a method for manufacturing a ready-to-use peptide emulsion of Tedopi® for its use in the treatment of cancers in HLA-A2 positive patients.

  - January 2022: notice of allowance from the Japanese Patent Office for a new patent for use of Tedopi® after failure with PD-1 or PD-L1 immune checkpoint inhibitor treatment in HLA-A2 positive cancer patients.

BI 765063 (OSE-172), a myeloid checkpoint inhibitor being developed in partnership with Boehringer Ingelheim: Phase 1 clinical trial: promising data from the ongoing dose escalation and expansion phase

- Data from the dose escalation (Step 1) of the Phase 1 trial presented at ASCO in June 2021 and ESMO in September 2021 indicated that BI 765063 monotherapy or in combination with ezabenlimab was well tolerated and showed promising activity, including one durable partial response in monotherapy and three partial responses in combination in heavily pre-treated solid tumor patients.

- In September, first patient has been dosed in the expansion phase of the Phase 1 clinical trial evaluating BI 765063 in combination with ezabenlimab, an anti-PD1 monoclonal antibody (BI 754091) in patients with microsatellite stable (MSS) advanced endometrium or colorectal cancer. Dosing of this first patient triggered a €8 million milestone payment from Boehringer Ingelheim to OSE Immunotherapeutics.

OSE-127/S95011, a monoclonal antibody antagonist of the interleukin-7 (IL-7) receptor, developed in partnership with Servier: Initiation of a Phase 2 trial in Sjögren's syndrome (sponsor: Servier); Advancement of the ongoing Phase 2 clinical trial in ulcerative colitis (sponsor: OSE) after the interim futility analysis end of December 2021

- In August 2021, the first patient was enrolled in a Phase 2 trial of OSE-127/S95011 in Sjögren's syndrome (sponsor Servier). Enrollment of this first patient triggered a €5 million milestone payment from Servier to OSE Immunotherapeutics.
- In December 2021, following the trial's Independent Data Monitoring Committee (IDMC) planned safety and efficacy assessment for futility of the Phase 2 clinical trial in ulcerative colitis patients, and recommended continuation of the study (sponsor OSE Immunotherapeutics).
- First preclinical data on anti-leukemic efficacy of OSE-127 in patient-derived xenograft (PDX) models of B-Cell Precursor Acute Lymphoblastic Leukemia (BCP-ALL) were presented at the American Society of Hematology (ASH) annual meeting held in December 2021.

FR104, a monoclonal antibody antagonist of CD28: Licensing agreement with Veloxis Pharmaceuticals, Inc., in transplantation; IND for a clinical trial and a fast-track designation

- In April 2021, OSE Immunotherapeutics signed a global license agreement granting Veloxis worldwide rights to develop, manufacture and commercialize FR104 for all transplant indications. Under this agreement, OSE can receive up to €315 million in potential milestones, including a €7 million upfront, and tiered royalties on sales. OSE retains the rights in autoimmune indications.
- In January 2022, Veloxis obtained acceptance of the Investigational New Drug (IND) from the Food & Drug Administration (FDA) for a clinical trial with VEL-101/FR104. This trial will be sponsored and conducted by Veloxis Pharmaceuticals, Inc. in the United States. Based on the global license agreement signed in April 2021, this first milestone triggered a €5 million payment from Veloxis to OSE Immunotherapeutics.
- In February 2022, Veloxis has obtained Fast Track Designation from the U.S. Food & Drug Administration (FDA) for VEL-101/FR104 being developed for prophylaxis of renal allograft rejection in recipients of kidney transplants.

CoVepiT, prophylactic vaccine candidate against COVID-19: Long-term positive analysis of the immune T response

- In April 2021, OSE initiated a Phase 1/2 clinical trial to evaluate the safety and immunogenicity of CoVepiT vaccine. Due to a limited number of Grade 1 and one Grade 2 adverse events, the Company decided to voluntarily pause dosing and assess the evolution of these nodules before determining the best way forward for this product and its target population.
- In March 2022, positive data from analysis of the long-term immune T cell responses induced by CoVepiT showed positive immunological results obtained at 6 months on T cell memory response in the vaccinated subjects. In parallel, the resolution of local indurations related to T cell mechanism of action and the good safety profile were confirmed.
- OSE's strategy is now to select the most relevant peptides allowing an easier industrial scale-up to be ready for any new pandemic crisis with a novel variant of concern, in particular for immunocompromised patients with a poor antibody response.

New data reflecting expansion and progress on three early-stage programs developed in Immuno-Oncology and Immuno-Inflammation presented at the 2021 AACR (American Association of Cancer Research) and SITC (Society for Immunotherapy of Cancer) annual meetings

New myeloid checkpoint target CLEC-1 (a C type lectin receptor) and first monoclonal antibody antagonists of CLEC-1 blocking the "Don't Eat Me" signal

- AACR: Data shared illustrate that CLEC-1 broadly inhibits tumor-cell phagocytosis and synergizes with tumor-targeted cytotoxic monoclonal antibodies in both solid and hematological tumors and hampers dendritic cell antigen cross-presentation.
- SITC: OSE Immunotherapeutics and Dr Elise Chiffoleau's research team* reported results from their collaborative program, and for the first time highlighted significant preclinical efficacy of CLEC-1 antagonist antibodies *in vivo* and in monotherapy in an hepatocarcinoma tumor model in immunocompetent mice.

  **Center for Research in Transplantation and Immunology, UMR1064, INSERM, Nantes University at Nantes University Hospital (CHU).*

BiCKI®-IL-7, a novel bispecific therapy combining anti-PD-1 and the cytokine IL-7

- AACR: data presented validate the strong therapeutic potential of providing IL-7 signals to strengthen PD-1 therapy and prevent immuno-resistance by sustaining T cell response and overcoming Treg suppression. The bispecific BiCKI® IL-7 mutein can preferentially deliver and activate the IL-7 pathway on tumor reactive T cells, limiting the risk of immunotoxicity resulting from combination immunotherapies.
- SITC: New data show that, interestingly, targeting IL-7 on $PD1^+$ tumor-specific T cells has shown to have a unique property in selectively inducing the proliferation and survival of $TCF1^+$ (T Cell Factor 1) stem-like CD8 T cells *in vitro* in human T-cell exhaustion model and *in vivo* in mouse tumor model, avoiding exhaustion of stem tumor-reactive T cells and hence providing long-term anti-tumor memory.

OSE-230, novel monoclonal antibody agonist therapy triggering resolution of chronic inflammation

- An article published in *Science Advances* is the first peer-reviewed publication to describe an agonist monoclonal antibody (OSE-230) that triggers pro-resolutive mechanisms in macrophages and neutrophils in chronic inflammatory condition. This breakthrough discovery opens the development pathway of OSE-230 in various chronic inflammations such as inflammatory bowel diseases, lung or kidney inflammatory diseases, arthritis and type 1 diabetes. Moreover, the data presented at the AACR meeting revealed for the first time a therapeutic potential of triggering the pro-resolutive pathways using anti-ChemR23 agonistic monoclonal antibodies to limit chronic inflammation in the tumor microenvironment and inhibit metastasis development.

MANAGEMENT AND GOVERNANCE

- In January 2022, Dominique Costantini was appointed Chief Executive Officer of OSE Immunotherapeutics following the departure of Alexis Peyroles.
- In February 2022, Alexandre Lebeaut was appointed by cooptation as an independent Director of the Company, replacing Alexis Peyroles who resigned as a Board member.

2021 FINANCIAL RESULTS

A meeting of the Board of Directors of OSE Immunotherapeutics was held on March 30, 2022. Following the Audit Committee opinion, the Board approved the annual and consolidated financial statements prepared under IFRS on 31 December 2021.

The key figures of the 2021 consolidated annual results are reported below (and presented in the attached tables):

In K€	December 31, 2021	December 31, 2020
Current operating result	(16,625)	(18,989)
Operating result	(16,625)	(18,989)
Net result	(16,850)	(16,555)
Available cash*	33,579	29,368
Consolidated balance sheet	101,876	96,973

As of December 31, 2021, the Company's available cash* amounted to €33.6 million, versus €29.4 million as of December 31, 2020, providing financial visibility to Q1 2023.

In 2021, OSE secured:

- €10 million payment corresponding to the first tranche of the financing granted by the European Investment Bank as part of a loan agreement of €25 million.
- €8 million milestone payment as part of the global license agreement with Boehringer Ingelheim.
- €7 million upfront payment as part of the global license agreement with Veloxis;
- €5.6 million via Bpifrance to finance the development of CoVepiT;
- €5 million milestone payment as part of the license option agreement with Servier;
- €1.3 million via Bpifrance as part of the collaborative program EFFIMab on OSE-127/S95011.

This available cash will be reinforced in Q1 2022 by:

- €5 million milestone payment upon the U.S. IND obtained by Veloxis for FR104 in transplantation.

And in the coming months by:

- A €4.3 million research tax credit;
- Additional payments expected from our partners, according to the advancement of the programs.

This available cash will enable the Company to support clinical development and R&D costs for earlier stage products.

During 2021, the Company recorded a consolidated operating loss of - €16.6 million. Current operating expenses were €42.9 million (versus €29.4 million in 2020) of which 75% related to R&D. R&D expenses amounted to €30.6 million.

**Available cash and cash equivalents*

ABOUT OSE Immunotherapeutics

OSE Immunotherapeutics is an integrated biotechnology company focused on developing and partnering therapies to control the immune system for Immuno-Oncology and Immuno-Inflammation. Its balanced first-in-class clinical and preclinical portfolio has a diversified risk profile:

Immuno-Oncology first-in-class products

- **Tedopi®** (innovative combination of neoepitopes): the company's most advanced product; positive results for Phase 3 trial (Atalante 1) in Non-Small Cell Lung Cancer patients in secondary resistance after checkpoint inhibitor failure.
  Other ongoing combination trials sponsored by cooperative clinical research groups in oncology:
  Phase 2 in pancreatic cancer (TEDOPaM), sponsor GERCOR.
  Phase 2 in ovary cancer, in combination with pembrolizumab (TEDOVA), sponsor ARCAGY-GINECO.
  Phase 2 in non-small cell lung cancer in combination with nivolumab, sponsor Italian foundation FoRT.
- **BI 765063** (OSE-172, anti-SIRPα mAb on CD47/SIRPα pathway): developed in partnership with Boehringer Ingelheim in advanced solid tumors; positive Phase 1 dose escalation results of BI 765063 in monotherapy and in combination with ezabenlimab (PD-1 antagonist); ongoing expansion Phase 1.
- **OSE-279**, anti-PD1 – advanced preclinical stage.
- **BiCKI®**: bispecific fusion protein platform built on the key backbone component of anti-PD1 combined with a new immunotherapy target (for example: BiCKI®-IL7, preclinical stage) to increase anti-tumor efficacy.

Immuno-Inflammation first-in-class products

- **OSE-127/S95011** (humanized monoclonal antibody antagonist of IL-7 receptor): developed in partnership with Servier; positive Phase 1 results; ongoing Phase 2 in ulcerative colitis (sponsor OSE) and ongoing Phase 2a in Sjögren's syndrome (sponsor Servier).
- **FR104** (anti-CD28 monoclonal antibody): licensing partnership agreement with Veloxis Pharmaceuticals, Inc. in transplantation; ongoing Phase 1/2 in renal transplant (sponsored by the Nantes University Hospital); US IND obtained by Veloxis Pharmaceuticals, Inc. for a clinical trial; Phase 2 planned in an autoimmune disease indication.
- **OSE-230** (ChemR23 agonist mAb): preclinical stage therapeutic agent with the potential to resolve chronic inflammation by driving affected tissues to tissue integrity.

CoVepiT: a prophylactic second-generation vaccine activating cytotoxic T lymphocytes against COVID-19, developed using optimized epitopes from SARS-CoV2 viral proteins, epitopes non impacted by multi-variants. Shows good tolerance and very good level of T cell immune response. In clinical testing, a long-term memory response was confirmed at 6 months.

For more information: https://ose-immuno.com/en/

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Forward-looking statements

This press release contains express or implied information and statements that might be deemed forward-looking information and statements in respect of OSE Immunotherapeutics. They do not constitute historical facts. These information and statements include financial projections that are based upon certain assumptions and assessments made by OSE Immunotherapeutics' management in light of its experience and its perception of historical trends, current economic and industry conditions, expected future developments and other factors they believe to be appropriate.

These forward-looking statements include statements typically using conditional and containing verbs such as "expect", "anticipate", "believe", "target", "plan", or "estimate", their declensions and conjugations and words of similar import. Although the OSE Immunotherapeutics management believes that the forward-looking statements and information are reasonable, the OSE Immunotherapeutics' shareholders and other investors are cautioned that the completion of such expectations is by nature subject to various risks, known or not, and uncertainties which are difficult to predict and generally beyond the control of OSE Immunotherapeutics. These risks could cause actual results and developments to differ materially from those expressed in or implied or projected by the forward-looking statements. These risks include those discussed or identified in the public filings made by OSE Immunotherapeutics with the AMF. Such forward-looking statements are not guarantees of future performance. This press release includes only summary information and should be read with the OSE Immunotherapeutics Universal Registration Document filed with the AMF on 15 April 2021, including the annual financial report for the fiscal year 2020, available on the OSE Immunotherapeutics' website. Other than as required by applicable law, OSE Immunotherapeutics issues this press release at the date hereof and does not undertake any obligation to update or revise the forward-looking information or statements.

APPENDICES

CONSOLIDATED PROFIT & LOSS

P&L IN K€	December 31, 2021	December 31, 2020
Turnover	26,306	10,418
Other operating income	0	13
Total Revenues	**26,306**	**10,432**
Research and development expenses	(30,550)	(22,355)
Overhead expenses	(8,608)	(4,783)
Expenses related to shares payments	(3,773)	(2,283)
OPERATING PROFIT/LOSS - CURRENT	**(16,625)**	**(18,989)**
Other operating products (badwill)	0	0
Other operating expenses	0	0
OPERATING PROFIT/LOSS	**(16,625)**	**(18,989)**
Financial products	267	31
Financial expenses	(856)	(288)
PROFIT/LOSS BEFORE TAX	**(17,213)**	**(19,246)**
Income Tax	364	2,692
NET PROFIT/LOSS	**(16,850)**	**(16,555)**
Of which consolidated net result attributable to shareholders	***(16,850)***	***(16,555)***
Net earnings attributable to shareholders		
Weighted average number of shares outstanding	**18,154,978**	**15,556,046**
Basic earnings per share	**(0.93)**	**(1.06)**
Diluted earnings per share	**(0.93)**	**(1.06)**

IN K€	2021	2020
NET RESULT	**(16,850)**	**(16,555)**
Amounts to be recycled in the income statement:		
Unrealized gains on securities available for sale, net of tax		
Currency conversion difference	(55)	(4)
Amounts not to be recycled in the income statement:	25	(3)
Other comprehensive income in the period	**(29)**	**(7)**
GLOBAL PROFIT/LOSS	**(16,879)**	**(16,561)**

CONSOLIDATED BALANCE SHEET

ASSETS IN K€	December 31, 2021	December 31, 2020
Acquired R&D costs	51,122	52,600
Tangible assets	926	947
Right-of-use assets	4,513	2,848
Financial assets	936	581
Differed tax assets	173	165
TOTAL NON CURRENT ASSETS	***57,670***	***57,141***
Trade receivables	772	1,074
Other current assets	9,854	9,390
Tax accounts receivables	0	0
Current financial assets	0	0
Cash and cash equivalents	33,579	29,368
TOTAL CURRENT ASSETS	***44,206***	***39,832***
TOTAL ASSETS	**101,876**	**96,973**

EQUITY & LIABILITIES IN K€	December 31, 2021	December 31, 2020
SHAREHOLDERS' EQUITY		
Stated capital	3,705	3,597
Share premium	38,778	38,622
Merger premium	26,827	26,827
Treasury stock	(160)	(93)
Reserves and retained earnings	(4,411)	8,966
Consolidated result	(16,850)	(16,555)
TOTAL SHAREHOLDERS' EQUITY	***47,890***	***61,364***
NON-CURRENT DEBTS		
Non-current financial liabilities	30,801	16,552
Non-current lease liabilities	3,965	2,318
Non-current deferred tax liabilities	1,748	2,080
Non-current provisions	710	531
TOTAL NON-CURRENT DEBTS	***37,224***	***21,481***
CURRENT DEBTS		
Current financial liabilities	1,611	50
Current lease liabilities	756	594
Trade payables	9,607	10,286
Corporate income tax liabilities	14	2
Social and tax payables	3,724	2,108
Other debts and accruals	1,050	1,088
TOTAL CURRENT DEBTS	***16,761***	***14,128***
TOTAL LIABILITIES	**101,876**	**96,973**

CONSOLIDATED CASH FLOW STATEMENT

In K€		December 31, 2021	December 31, 2020
	CONSOLIDATED RESULT	**(16,850)**	**(16,555)**
+/-	Depreciation, amortization and provision expenses	2,337	424
+	Amortization on "right-of-use"	687	457
+/-	Shares based payments (1)	2,944	1,787
	CASH FLOW BEFORE TAX	**(10,881)**	**(13 888)**
+	Financial charges	634	273
-	Income tax expenses	(364)	(2,692)
-	Tax paid	(332)	(50)
+/-	Working capital variation (2)	1,025	(2,920)
	CASH FLOW FROM OPERATING ACTIVITIES (A)	**(9,919)**	**(19,277)**
-	Tangible assets increase	(472)	(210)
+/-	Financial assets variation	0	0
+/-	Mutual finds units accounted in current financial assets	0	0
+/-	Loans and advances variation	(355)	(294)
	CASH FLOW FROM INVESTING ACTIVITIES (B)	**(827)**	**(504)**
+	Capital increase (including share premium)	265	17,427
+/-	Own shares transactions		
+	Warrant subscription		
+	Loan subscription	15,281	6,960
-	Loan repayment	(40)	(325)
-	Lease debt repayment (3)	(549)	(482)
-	Financial charges		(273)
	CASH FLOW FROM FINANCING ACTIVITIES (C)	**14,957**	**23,306**
+/-	Currency translation transactions (D)		0
	CASH VARIATION E = (A + B + C + D)	**4,211**	**3,526**
	CASH OPENING BALANCE (F)	29,368	25,842
	CASH CLOSING BALANCE (G)	33,579	29,368
	DIFFERENCE: E (G-F)	0	0

(1) Warrants and free shares awards granted in 2021 and valuated for 2,944 K€

(2) Mainly explained by:

- *Decrease of trade receivable for 302 K€*
- *Increase of other current assets for 464 K€*
- *Decrease of trade accounts payable for 679 K€*
- *Increase of social and tax payable for 1,616 K€*
- *Decrease of other debts for 38 K€*

(3) Explained by IFRS16 application, which corresponds to reimbursement of lease debt for 549 K€