Press release

GeNeuro: financial information for the first quarter 2022

- **Strong financial situation and visibility:**
  - Net cash position of €5.9 million
  - Company's operations funded until Q2-2023

Geneva, Switzerland, April 15, 2021 – 7.30am CEST – GeNeuro (Euronext Paris: CH0308403085 - GNRO), a biopharmaceutical company developing treatments for neurodegenerative and autoimmune diseases, such as multiple sclerosis (MS), amyotrophic lateral sclerosis (ALS) and the severe neuropsychiatric consequences of COVID-19 (post-COVID), today reported on its 2022 first quarter cash position.

2022 First-quarter financial information

At March 31, 2022, GeNeuro had €5.9 million in cash. This includes the first instalment of €3.0 million from the Swiss Federal Office for Public Health (FOPH) grant for its post-COVID program, which was received in January 2022. The available cash resources provide GeNeuro with good visibility until Q2-2023 in terms of financing its current activities.

The cash consumption related to GeNeuro's operating and investing activities in Q1 2022 was €2.5 million, compared to €2.1 million for the same period of 2021. The increase is due to expenses related to the preparation of the Phase 2 clinical trial in post-COVID, primarily for the manufacturing of a new batch of the company's leading drug candidate, temelimab, which will be used in the clinical trial. Accordingly, Q1 2022 cash consumption was in line with the Company's expectations and also included the payment of outstanding invoices from suppliers and accruals at end December 2021. With the Company's ProTEct-MS clinical trial at the Karolinska Institutet in Stockholm having been completed during Q1 2022, with the topline results announced on March 21, 2022, the Company expects its cash consumption to continue decreasing during 2022, excluding the effect of the post-COVID clinical trial.

Other product development highlights since January 1, 2022

Multiple Sclerosis (MS)

On March 21, 2022, GeNeuro presented the top-line results from its ProTEct-MS temelimab Phase 2 MS trial performed at the Karolinska Institutet's Academic Specialist Center in Stockholm under the leadership of Prof. Fredrik Piehl. The primary endpoint of the ProTEct-MS study was met, with results confirming the excellent safety profile and tolerability of higher doses of temelimab administered concomitantly with a high-efficacy anti-inflammatory drug; in addition, efficacy data, obtained in this patient group already effectively treated against inflammation, showed that temelimab has a favorable impact on key MRI parameters measuring neurodegeneration; the observed effect sizes in this new patient population were consistent with the ones shown in the previous CHANGE-MS and ANGEL-MS studies.

In the earlier trials, temelimab was used as a monotherapy in an active relapsing remitting MS population. However, today the majority of patients in developed countries receive an effective therapy against inflammation. As existing therapies against inflammation and relapses only have a modest impact on long-term disability progression, the therapeutic opportunity for temelimab is to be used in combination as a treatment against neurodegeneration, in order to tackle both inflammation and neurodegeneration. The ProTEct-MS results have now confirmed that temelimab's effect remain visible and coherent with previous results, when administered in combination with a potent anti-inflammatory drug and in a population whose disability progresses despite an effective treatment against relapses.

In September 2021, GeNeuro had announced it had opened an extension to ProTEct-MS in order to provide patients having completed their one-year treatment duration the possibility of continued treatment with temelimab. However, the current lot of temelimab used for this extension will expire at the end of April 2022. Due to the worldwide shortage in the supply of culture media for antibody manufacturing during the COVID-19 pandemic, delivery of the new batch of temelimab has been delayed until the summer. As a result, GeNeuro has decided to close at the end of April 2022 this extension study, which was not designed to generate additional MRI data.

Post-COVID

In January 2022, GeNeuro received the first instalment of €3.0 million from the Swiss Federal Office for Public Health (FOPH) grant for its post-COVID program.

On April 13, 2022, GeNeuro announced the first results of its collaboration with FondaMental Foundation for the development of diagnostic and therapeutic options for patients with post-COVID neuropsychiatric syndromes. The study showed a strong correlation between SARS-CoV-2 infection, W-ENV protein and markers of innate immunity, in patients with psychiatric disorders, confirming the interest of treating post-COVID neuropsychiatric syndromes by neutralizing the W-ENV protein with the temelimab antibody. GeNeuro is preparing to launch a phase 2 clinical trial in 200 patients with post-COVID syndromes and positive for W-ENV.

Next financial report:

Second-quarter 2022 cash position: July 15, 2022.

Forthcoming investor and industry events:

May 31, 2022	Annual general meeting of shareholders
June 28, 2022	Gilbert Dupont Midcaps Forum

About GeNeuro

GeNeuro's mission is to leverage HERV biology to develop safe and effective treatments for the benefit of patients, by neutralizing causal factors encoded by HERVs that represent 8% of human DNA.

GeNeuro is based in Geneva, Switzerland and has R&D facilities in Lyon, France. It has rights to 17 patent families protecting its technology.

For more information, visit: www.geneuro.com

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