

## GeNeuro: financial information and business update for the second quarter 2022

- **Solid financial situation and strong visibility:**
  - Cash position of €10 million
  - Operations funded until Q2-2023
- **Swissmedic approval for new Phase II study starting summer 2022 evaluating temelimab in patients with severe neuropsychiatric post-COVID syndromes**

**Geneva, Switzerland, July 21, 2022, 5.45 pm CEST** – GeNeuro (Euronext Paris: CH0308403085 - GNRO), a biopharmaceutical company developing new 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 second quarter cash position and issued a business update.

### 2022 Second-quarter financial information

At June 30, 2022, GeNeuro had €10 million in cash, which include the net proceeds from the May 2022 capital increase and an unsecured €1 million bank loan that was put in place in June 2022. The total available cash resources provide GeNeuro with visibility until Q2 2023 in terms of financing all its current activities.

Excluding the financing activities, the cash consumption related to GeNeuro's operating and investing activities in Q2 2022 was €4.2 million, compared to €2.5 million for the first quarter of 2022. This higher cash consumption is due primarily to expenses related to the preparation of the Company's new Phase II GNC-501 study evaluating temelimab in patients with severe neuropsychiatric post-COVID syndromes, as well as final costs related to the Company's ProTECT-MS Phase II study in MS, whose positive results were announced on March 21, 2022. The Company's French 2021 Research Tax Credit, in an amount of € 1 million, is expected to be collected in Q3 2022. Taking into account the GNC-501 study expenses, full-year cash consumption is now estimated at approximately €14.5 million, of which €8 million for the second half of 2022. As previously mentioned, the Company has received a €6.7 million grant from the Swiss Federal Office for Public Health (FOPH) grant for its post-COVID program, out of which €3.7 million remain to be received based on the study's progress,

*“The successful completion of the May 2022 capital increase provides GeNeuro with the means to complete its post-COVID program with temelimab. This trial, which will start enrolling patients this summer, will be the first personalized therapeutic approach in this indication, as the study will only enroll patients who are positive to the pathogenic W-ENV protein”, said Jesús Martin-Garcia, CEO of GeNeuro “Based on the successful ProTECT-MS Phase II results, we have resumed discussions with potential partners to define the best development path combining temelimab and anti-inflammatory treatments to treat relapses and disability progression, the key unmet medical need in multiple sclerosis.”*

## Key developments during the quarter

- On April 6-10, 2022, GeNeuro and the FondaMental Foundation, a scientific cooperation foundation serving patients with mental illness, presented at the Schizophrenia International Research Society (SIRS) congress in Florence, Italy, the first data resulting from their collaboration launched in 2021, in the context of COVID.
- On May 11, 2022, the Company announced it had received the authorization by the Swiss Health Authority (Swissmedic) to initiate a Phase II study evaluating temelimab in patients with severe neuropsychiatric post-COVID syndromes.
- On May 12, 2022, GeNeuro announced the successful completion of a €7.7 million capital increase through an international private placement only to certain qualified and institutional investors.
- On June 20, 2022, GeNeuro announced that its R&D subsidiary GeNeuro Innovation SAS would be the industrial R&D partner of the HERVCOV project funded with a €6.8 million grant from the European Union HORIZON-Health program.

## Post-period highlights

- On July 20, 2022, GeNeuro announced the publication in the leading scientific journal "Annals of Neurology" of the results of the collaboration between GeNeuro and the National Institute of Neurological Disorders and Stroke (NINDS). NINDS is part of the National Institutes of Health (NIH) of the United States. This publication describes the novel pathogenic mechanism of HERV-K in sporadic ALS and confirms the action of GeNeuro's antibody to neutralize this toxicity.

## Next financial events:

First half financial report: September 29, 2022

## Investor Meetings:

22<sup>nd</sup> Annual Biotech in Europe Forum: September 21-22, 2022 – Basel, Switzerland

Lyon Pôle Bourse: September 28, 2022 – Lyon, France

Investor Access Event: October 6-7, 2022 - Paris, France

## 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. It has rights to 17 patent families protecting its technology.

For more information, visit: [www.geneuro.com](http://www.geneuro.com)



## Contacts

### GeNeuro

Jesús Martin-García  
President and CEO  
+41 22 552 4800  
[investors@geneuro.com](mailto:investors@geneuro.com)

### NewCap (France)

Mathilde Bohin / Louis-Victor Delouvrier (investors)  
+33 1 44 71 98 52  
Arthur Rouillé (media)  
+33 1 44 71 00 15  
[geneuro@newcap.eu](mailto:geneuro@newcap.eu)

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