



PRESS RELEASE

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GENFIT RAISES EUR 49.6 MILLION IN PRIVATE PLACEMENT

Lille (France), Boston (Massachusetts, United States), February 29, 2016 – GENFIT (Euronext: GNFT ; ISIN : FR0004163111), a biopharmaceutical company at the forefront of developing therapeutic and diagnostic solutions in metabolic and inflammatory diseases that notably affect the liver or the gastrointestinal system, announces today that it has raised EUR 49.6 million in gross proceeds through a private placement to institutional investors, principally in the United States. Pursuant to the fifth resolution of the Shareholders General Meeting of February 24, 2015, GENFIT has placed 2,395,890 new shares at a price of EUR 20.70 per share. The offering represents 10% of the pre-transaction share capital and will bring the total number of shares after the issuance to 26,354,794, representing a dilution of 9.09% for the existing shareholders.

The proceeds of this transaction will be used to:

- continue the clinical development of Elafibranor/GFT505;
- and for general corporate purposes.

Jean-François Mouney, CEO, said: “We are very satisfied with the results of this private placement which shows that specialized healthcare investors appreciate the phase 2b results of Elafibranor in NASH, which has recently been accepted for publication in Gastroenterology, and fully recognize the potential of this drug. Our cash position is considerably strengthened and allows us to serenely advance with our strategy for development of the company.”

The new shares will be fully fungible with GENFIT’s existing shares. Application has been made to list the new shares on Euronext Paris on the same line as GENFIT’s existing shares (ISIN Code FR0004163111). The settlement-delivery of the new shares is expected to take place on March 2, 2016.

The capital increase was carried out without shareholders’ preferential subscription rights pursuant to Article L.225-136 of the French Commercial Code and the fourth and fifth resolutions of the Shareholders General Meeting of February 24, 2015.

As the capital increase represents less than 10% of GENFIT’s outstanding share capital, no prospectus has been established for the purpose of the listing of the shares on Euronext Paris.



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About GENFIT:

GENFIT GENFIT is a biopharmaceutical company focused on the discovery and development of drug candidates in areas of high unmet medical needs corresponding to a lack of suitable treatment and an increasing number of patients worldwide. GENFIT's R&D efforts are focused on bringing new medicines to market for patients with metabolic, inflammatory, autoimmune and fibrotic diseases, that affect the liver (such as NASH – Nonalcoholic steatohepatitis) and more generally the gastro-intestinal arena. GENFIT implements mutually beneficial approaches that combine novel treatments and biomarkers; its research programs have resulted in the creation of a rich and diversified pipeline of drug candidates, including GENFIT's lead proprietary compound, Elafibranor (GFT505), that has completed a positive Phase 2b study in NASH and is currently launching a Phase 3 study. With facilities in Lille, France, and Cambridge, MA (USA), the Company has approximately 100 employees. GENFIT is a public company listed in compartment B of Euronext's regulated market in Paris (Euronext: GNFT - ISIN: FR0004163111) www.genfit.com.

Public Information:

The transaction is not subject to a prospectus to be approved by the French Financial Market Authority (Autorité des marchés financiers). Detailed information on GENFIT, including its business, results, perspectives and related risk factors appear in the rapport financier annuel for the fiscal year ended December 31, 2015 dated February 15, 2016 (the "**Annual Financial Report**"). This document, as well as GENFIT's press releases and its corporate presentation are available on the Company's website at www.genfit.com.

Important Notice:

This press release contains certain forward-looking statements. Although the Company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated. For a discussion of risks and uncertainties which could cause the Company's actual results, financial condition, performance or achievements to differ from those contained in the forward-looking statements, please refer to the Risk Factors ("**Facteurs de Risque**") section of the Annual Financial Report, which is available on GENFIT's website (www.genfit.com).

No communication and no information in respect of the share capital increase of GENFIT may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction where such steps would be required. The offer or sale of the GENFIT shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. GENFIT, its shareholders and their affiliates take no responsibility for any violation of any such restrictions by any person.

This announcement is not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4, 2003, as implemented in each member State of the European Economic Area (the "**Prospectus Directive**").



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This announcement does not, and shall not, in any circumstances constitute a public offering, nor an offer to sell or to subscribe, nor a solicitation to offer to purchase or to subscribe securities in any jurisdiction.

The offer and sale of the GENFIT shares were carried out through a private placement to qualified investors, in accordance with article L.411-2 of the French Financial and Monetary Code and other applicable laws and regulations. There was, and there will be, no public offering in France.

With respect to the member States of the European Economic Area, other than France, which have implemented the Prospectus Directive (each a "**Relevant Member State**"), no action has been undertaken or will be undertaken to make an offer to the public of the GENFIT shares requiring a publication of a prospectus in any Relevant Member State. As a consequence, the GENFIT shares may only be offered or sold in any Relevant Member State pursuant to an exemption under the Prospectus Directive.

In the United Kingdom, this press release is directed only at persons who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Financial Promotion Order**"), and (ii) "high net worth entities", "unincorporated associations" and other persons to whom it may otherwise be lawfully communicated under Article 49(2)(a) to (d) of the Financial Promotion Order (all such persons together being referred to as "relevant persons"). Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

Any person who is not a relevant person should not act or rely on this document or any of its contents.

This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States.

Securities may not be offered or sold in the United States unless they are registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or exempt from registration. The shares of GENFIT have not been and are not being registered under the Securities Act and neither GENFIT, nor its shareholders or their respective affiliates, intend to register any portion of the proposed offering in the United States or to conduct a public offering of securities in the United States.

Any investment decision to buy shares in GENFIT must be made solely on the basis of publicly available information regarding GENFIT.

This press release may not be published, forwarded or distributed in the United States, Canada, Australia or Japan.

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