PRESS RELEASE

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GENFIT SUCCESSFULLY RAISES EUR 33.9 MILLION IN PRIVATE PLACEMENT

Lille (France), Cambridge (Massachusetts, United States), October 6, 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 (the "**Company**"), announces today that it has raised EUR 33.9 million in gross proceeds through a private placement (the "**Private Placement**"). The Company has placed 1,695,000 new ordinary shares at a price of EUR 20.00 per share. The offering represents 6.4 % of the pre-transaction share capital.

This Private Placement is the first step of a c. EUR 75-80 million fundraising which is intended to provide the Company with additional means of funding its strategy, and more specifically, to:

- continue the development of the Phase III clinical program for Elafibranor in NASH, in particular, through the RESOLVE-IT pivotal study;
- continue the development of the related biomarkers program;
- initiate the pediatric study of Elafibranor in NASH;
- commence clinical development of Elafibranor in PBC;
- progress its other proprietary research programs and in particular, programs targeting fibrosis ; and
- prepare market access for Elafibranor in NASH by reinforcing different teams within the Company.

The second step of this global fundraising will be implemented through a rights issue of c. EUR 45 million (the « **Rights Issue** »). It will be launched shortly, depending on market conditions. Investors in the Private Placement will be allowed to participate to the Rights Issue.

If all of the Company's programs are implemented at the pace currently expected by the Company, the proceeds of the global fundraising, together with its cash on hand, should allow the Company to finance its development until late 2018-early 2019, when the first results of the RESOLVE-IT trial should be available. The Company has the flexibility, depending on the proceeds raised in the Rights Issue, to slow down the development of certain of its programs to meet this timeframe, while keeping the development of Elafibranor in NASH and of the associated biomarkers as a priority.

Jean-François Mouney, Chairman & CEO of GENFIT, commented:

"We are very pleased with the success of the private placement and the confidence shown by specialized investors in GENFIT's prospects.

On the heels of this success, we are delighted to be able to offer our shareholders, through the Rights Issue, the opportunity to participate on preferential terms in this new and important stage in the Company's development."

The Private Placement was carried out without shareholders' preferential subscription rights, pursuant to Article L. 225-136 of the French Commercial Code and the nineteenth resolution of the Shareholders General Meeting of the Company dated June 21, 2016, to (i) industrial or commercial companies in the pharmaceutical / biotechnology sector, and (ii) to French or foreign investment funds investing in the pharmaceutical / biotechnology sector.

The new ordinary shares issued in the Private Placement will be fully fungible with GENFIT's existing shares. Application will be made to list the new ordinary shares on the regulated market of Euronext in Paris on the same line as GENFIT's existing shares (ISIN Code FR0004163111). The settlement and delivery of the new shares is expected to take place on or about October 11, 2016. The listing prospectus for the new shares, comprising the 2015 Reference Document (*Document de Référence*) of the Company registered with the French Autorité des Marchés Financiers ("**AMF**") on June 29, 2016 under number R.16-062, the Update to 2015 Reference Document filed with the AMF on October 5, 2016, and a Securities Note (*Note d'opération*), including a summary of the prospectus, will be submitted to the visa application with the AMF. The attention of the public is drawn to the risk factors, presented in the listing prospectus.

In connection with the Private Placement, the Company has entered into a lock-up agreement (subject to certain customary exemptions, including the Rights Issue) for a period ending the later of 90 days following the settlement and delivery of the Private Placement or, as the case may be, of the Rights Issue.

The terms and conditions of the Rights Issue will be described in a separate prospectus that will be submitted to the AMF for approval.

About Elafibranor:

Elafibranor is GENFIT's lead pipeline product. Elafibranor is an oral once-daily treatment, and a first-in-class drug acting via dual peroxisome proliferator-activated alpha/delta pathways developed to treat, in particular, nonalcoholic steatohepatitis (NASH). Elafibranor is believed to address multiple facets of NASH, including inflammation, insulin sensitivity, lipid/metabolic profile, and liver markers.

About NASH:

"NASH", or nonalcoholic steatohepatitis, is a liver disease characterized by an accumulation of fat (lipid droplets), along with inflammation and degeneration of hepatocytes. The disease is associated with long term risk of progression to cirrhosis, a state where liver function is diminished, leading to liver insufficiency, and also progression to liver cancer.

About PBC:

"PBC" or Primary Biliary Cholangitis, is a chronic disease in which bile ducts in the liver are gradually destroyed. The damage to bile ducts can inhibit the liver's ability to rid the body of toxins, and can lead to scarring of liver tissue known as cirrhosis.

About 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's approach combines novel treatments and biomarkers. Its lead proprietary compound, Elafibranor, is currently in a Phase 3 study. With facilities in Lille and Paris, France, and Cambridge, MA (USA), the Company has approximately 110 employees. GENFIT is a public company listed in compartment B of Euronext's regulated market in Paris (Euronext: GNFT - ISIN: FR0004163111). www.genfit.com

Forward Looking Statement/Disclaimer

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 expressed in, or implied or projected by, the forward-looking statements. These risks and uncertainties include among other things, the uncertainties inherent in research and development, including related to biomarkers, progression of, and results of clinical data from, the RESOLVE-IT trial, review and approvals by regulatory authorities, such as the FDA or the EMA, regarding in particular, Elafibranor in NASH and PBC, as well as other indications, and biomarkers, the success of any in-licensing strategies, the closing of the Private Placement and the success of the Rights Issue and the Company's continued ability to raise capital to fund its development generally, as well as those discussed or identified in the Company's public filings with the AMF, including those listed under Section 7 "Main Risks and Uncertainties" of the Company's Half Year 2016 Business and Financial Report, which is available on GENFIT's website (www.genfit.com) and on the website of the AMF (www.amf-france.org). Other than as required by applicable law, the Company does not undertake any obligation to update or revise any forward-looking information or statements.

This press release has been prepared in both French and English. In the event of any differences between the two texts, the French language version shall supersede.

Disclaimer

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.

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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 (Code

monétaire et financier) and other foreign applicable laws and regulations. There was, and there will be, no public offering in France of the shares issued in the Private Placement.

*This announcement is an advertisement and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended (the "**Prospectus Directive**").*

With respect to the member States of the European Economic Area which have implemented the Prospectus Directive, no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to herein requiring a publication of a prospectus in any relevant member State. As a result, the securities may not and will not be offered in any relevant member State except in accordance with the exemptions set forth in Article 3(2) of the Prospectus Directive, if they have been implemented in that relevant member State, or under any other circumstances which do not require the publication by GENFIT of a prospectus pursuant to Article 3 of the Prospectus Directive and/or to applicable regulations of that relevant member State.

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*This document is only being distributed to, and is only directed at, persons in the United Kingdom that (i) are "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "**Order**"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Article 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "Relevant Persons"). This document is directed only at Relevant Persons and must not be acted on or relied on by persons who are not 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 other than a relevant person should not act or rely on this document or any of its contents.*

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

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