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NEOVACS ANNOUNCES THE CLOSING OF A €6.0 MILLION PRIVATE PLACEMENT WITH U.S. BIOTECHNOLOGY INSTITUTIONAL INVESTORS

Paris and Boston, August 4, 2017 - 5:45 pm CET – Neovacs (Euronext Growth: ALNEV), (the “Company”) a leader in active immunotherapies for the treatment of autoimmune diseases, today confirmed the successful closing of the 6.0 million euros share capital increase by private placement with U.S. institutional investors active in the biotechnology sector, announced on July 31, 2017¹.

The proceeds of the capital increase will provide the Company with additional funding to finance the development plan of IFN α Kinoid, including:

- Completion of international Phase IIb clinical trial in Lupus;
- Completion of Phase IIa clinical trial in Dermatomyositis (orphan disease);
- Completion of preclinical proof of concept study in Type 1 Diabetes.

The new shares will carry current dividend rights and will be immediately assimilated to the existing shares. The new shares will be admitted to trading on Euronext Growth Paris on the same listing line as the existing shares of the Company under code ISIN FR0004032746 starting from August 7th, 2017.

The Company committed to have the warrants (*BSA*) admitted to trading on Euronext Growth Paris by September 30, 2017.

The share capital of the Company now amounts to 9,241,104.45 euros divided into 61,607,363 shares.

For indicative purpose, the interest of a shareholder holding 1% of the share capital of the Company before the transaction is decreased to 0,85% following the issuance of the new shares.

The terms of the capital increase are specified in the press release published by the Company on July 31, 2017¹.

¹ [http://neovacs.fr/wp-content/uploads/2017/07/Neovacs - Press Release 073117.pdf](http://neovacs.fr/wp-content/uploads/2017/07/Neovacs_-_Press_Release_073117.pdf)

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Information available to the public

Detailed information about Neovacs, notably regarding its activity, results, outlook and related risk factors, are laid out in the Company's annual financial report for 2016 and the half-yearly financial report for H1 2017 that are available on the website of the Company, along with other regulated information and all of the Company's press releases, at the following address: <http://neovacs.fr/en/investissors/>.

Roth Capital Partners acted as sole placement agent in connection with the capital increase.

About Neovacs

Listed on Euronext Growth since 2010, Neovacs is today a leading biotechnology company focused on an active immunotherapy technology platform (Kinoids) with applications in autoimmune and/or inflammatory diseases. On the basis of the company's proprietary technology for inducing a polyclonal immune response (covered by five patent families that potentially run until 2032) Neovacs is focusing its clinical development efforts on IFN α Kinoid, an immunotherapy being developed for the indication of lupus and dermatomyositis. Neovacs is also conducting preclinical development works on other therapeutic vaccines in the fields of auto-immune diseases, oncology, allergies and Type 1 diabetes. The goal of the Kinoid approach is to enable patients to have access to safe treatments with efficacy that is sustained in these life-long diseases.

For more information on Neovacs, please visit www.neovacs.fr

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The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and the securities may not be offered or sold in the United States unless these securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. The Company and its affiliates have not registered, and do not intend to register, any portion of the securities concerned in the United States, and do not intend to conduct a public offering of securities in the United States.

With respect to the member states of the European Economic Area which have implemented the Directive 2003/71/EC of the European Parliament and the Council of November 4, 2003, as amended, in particular by Directive 2010/73/EC of the European Parliament and of the Council of November 24, 2010 (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. In addition, in the United Kingdom, this announcement is being distributed only to, and is directed only at, qualified investors (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") and qualified investors falling within Article 49(2)(a) to (d) of the Order, and (ii) to whom it may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). The offering will only be available to, and any invitation, offer or agreement to subscribe for, purchase, or otherwise acquire securities will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

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