NEW THERAPEUTICS FOR AGING DISEASES

Press Release

BIOPHYTIS: 2015 Annual Results

- **Alternext IPO & PIPE with U.S. investor**
- **Consolidation of Intellectual Property**
- **Strengthened management**
- **Phase IIb studies preparations**
- **U.S. presence established**
- **Cash at 31 December 2015: €9.7M**

Romainville (France), Boston (Massachusetts), March 17 2016 – BIOPHYTIS (Alternext Paris: ALBPS), a geriatric medicine company advancing clinical stage drug-candidates to treat sarcopenic obesity and age related macular degeneration (AMD), announced today its 2015 financial results and operations**.**

- Alternext Paris IPO, followed by a private placement in public equity (PIPE) with qualified U.S. investor
- Two new patents filed, successful purchase of IP rights, and agreement on exclusive licenses for the exploitation of all 8 families of patents
- Nomination of two board members, and recruitment of three new executives ; signing of U.S. key opinion leaders in clinical treatment of sarcopenic obesity and age related macular degeneration
- Acceleration of preparations for Phase IIb testing in both indications
- Established U.S. presence in Cambridge, Boston to drive clinical and business development activities

"*2015 was an important transformational year for Biophytis*," said Stanislas Veillet, Chief Executive Officer. "*We secured the financial means to reinforce our team with experienced staff holding the necessary competencies to drive our future success, and to finance preparations for clinical Phase IIb testing of our two lead drug-candidates: Sarcob BIO101 to treat sarcopenic obesity and Maculia BIO201 to treat dry AMD. Both drug candidates target indications that currently cannot be treated and afflict millions of patients around the world. We are working now to obtain the regulatory authorizations to initiate Phase IIb trials in both indications.*"

Summary of 2015 Operations

BIOPHYTIS strengthened intellectual property and deposited two new patent applications

Two new patent applications were submited in April and May 2015 covering Maculia molecules for treatment of dry AMD. BIOPHYTIS purchased intellectual property ensuring freedom to operate for the Sarcob and Maculia franchises from Metabrain Research and Iris Pharma. In addition, two agreements covering the rights for exclusive exploitation of Maculia and Sarcob programs were signed with academic partners who are minority co-owners of the 8 families of patents.

BIOPHYTIS reinforced its executive team with key competencies

BIOPHYTIS recruited: Philippe Guillet as Medical Director; Philippe Dupont as Operations Director; and Pierre Dilda as Research Director.

Dr. Guillet is a geriatric medicine practitioner who spent 20 years working for leading pharmaceutical companies. Dr Dupont, a trained pharmacist, has been responsible for clinical development, regulatory and manufacturing in multiple companies. Dr Dilda has been responsible for early pharmaceutical research and development in industrial and academic settings.

The BIOPHYTIS board of directors nominated Marie-Clair Janailhac-Fritsch and Nadine Coulm. Ms Janailhac-Fritsch, a successful entrepreneur, is currently chairman of the group Guerbet. Ms Coulm, formerly Director of Investor Relations at Danone and Casino, is currently responsible for investor relations at FNAC.

Preparations for Phase IIb clinical trials

BIOPHYTIS engaged the leading American contract manufacturing group Patheon and launched production of Sarcob BIO101 for the European Phase IIb trial.

BIOPHYTIS requested scientific advice from the Belgian Federal Agency for Medicines and Health Products (FAHMP) regarding its clinical development plan for SARCOB BIO101 and received faborable feedback on its development plan for Sarcob BIO101 to treat sarcopenic obesity. The FAHMP advice is the first step in the regulatory process, which will involve seeking in 2016 authorisations to begin clinical testing from multiple authorities: FAHMP (Belgium), ANSM (France), EMA (Europe), FDA (USA). The Phase IIb trial of Sarcob BIO101, will recruit 180 patients suffering from sarcopenic obesity in about 10 French and Belgian clinical research centers.

BIOPHYTIS established a North American presence in Boston, the heart of the U.S. scientific and financial life sciences communities

The PIPE transaction in August 2015 was completed with an undisclosed U.S. institutional investor specialized in biotechnology. BIOPHYTIS engaged LifeSci Advisors to facilitate relations with institutional investors in the U.S. and Europe and a U.S. equities research analyst from LifeSci Capital recently initiated coverage of BIOPHYTIS.

BIOPHYTIS established, during the fourth quarter, a U.S. entity registered in Delaware with offices in Boston.

In addition BIOPHYTIS.has engaged internationally recognized key opinion leaders to oversee clinical development of Sarcob BIO101 and Maculia BIO202, respectively :

- Dr Roger A. Fielding, Professor at Tufts University (Massachusetts) and the Harvard Medical School is a specialist in neuromuscular degenerative processes linked to aging.
- Dr Ivana Kim, co-director of the macular degeneration unit at the Massachussets Eye and Ear, a Harvard Medical School teaching hospital. Dr. Kim specializes in the medical and surgical treatment of patients with vitreoretinal diseases, including age-related macular degeneration.

Financial Information

The Net Financial Results, the Consolidated Financial Results, and Cash Flow Statement of the Group are in accordance with IFRS accounting rules. The audit has been completed and the financial accounts as of 31 December 2015 were approved by the Board of Directors on 15 March 2016 and certification is being prepared. The annual financial report will be made available on the Company website, according to AMF guidelines.

Initial public offering on Alternext Paris and subsequent PIPE

Two capital increases were realized in July and August raising a total of €16 million. The effective amount of cash raised was decreased by the purchase of intellectual property from the industrial partners Metabrain Research and Iris Pharma for €2.3 million, and expenses associated with the capital increase of €1.4 million.

The Company benefited from an increase in treasury linked to granting and subsequent exercise of options totaling €0.7 million.

Net loss of €3.3 million was primarily attributed to activities associated with clinical development programs and to satisfy administrative obligations related to becoming a publicly listed company.

The table below summarizes the key figures:

in € thousands	2015	2014
Net research and development	(1 036)	(307)
Research and development	(1 568)	(726)
Grants	532	419
General & Administrative	(2 070)	(373)
Other	7	6
Total operating loss	**(3 099)**	**(674)**

Financial result, net	(190)	(36)
Net loss	**(3 289)**	**(710)**

The increase in R&D expenses was primarily due to a €0.4 million increase in spending for outsourcing product development, a €0.2 million increase in salary costs, and an increase of €0.1 million in consumables.

The increase in general and administrative costs is primarily due to an increase of €0.5 million in honorary fees, €0.3 million in salary costs, and a €0.1 million increase in communication expenses.

The increase in spendings includes €0.7 million, not affecting the cash position, for the creation of stock options.

Cash balance was €9.7 million as of 31 December 2015

The table below summarizes the key figures of the Cash position:

in € thousands	**2015**	**2014**
Other current financial assets	272	0
Cash and equivalents	9 407	(13)
Short-term deposits	9 002	0
Bank accounts	407	9
Bank overdrafts	(2)	(22)
Other receivables *	50	0
Cash position	**9 729**	**(13)**

** : payment of warrants exercise not yet transferred to the Company*

The company very significantly increased its cash position in 2015.

The capital increases generated a positive cash flow, net of fees, of €13.0 million.

Free cash flow was a negative €2,4 million.

Working capital increased by €0,8 million, mainly due to the increase of « Crédit Impôt Recherche » (tax grant to be received in 2016, calculated on actual 2015 R&D spendings) of € 0,4 million, and, a one-time VAT receivable of €0,4 million due in January.

Next meetings with investors:

- Réunion petits porteurs : 29 March 2016,
- Conférence Smallcap Event : 11 and 12 April 2016.

Next financial communication:

- First half 2016 financial results: September 2016

For more information: http://www.biophytis.com/en/action/

About BIOPHYTIS :

BIOPHYTIS SA (www.biophytis.com), founded in 2006, develops drug candidates targeting diseases of aging. Using its technology and know-how, BIOPHYTIS. has discovered and begun clinical development of innovative therapeutics to restore the muscular and visual functions in diseases with significant unmet medical need. Specifically, the company is advancing two lead products into mid-stage clinical testing next year: Sarcob (BIO101) to treat sarcopenic obesity and Maculia (BIO201) to treat dry age-related macular degeneration (AMD).

The company was founded in partnership with researchers at the UPMC (Pierre et Marie Curie University) and also collaborates with scientists at the Institute of Myology, and the Vision Institute.

BIOPHYTIS is eligible for the French PEA-PME regime.

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 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 Listing Prospectus upon the admission of Company’s shares for trading on the regulated market Alternext of Euronext Paris filed with the AMF, which is available on the AMF website (www.amf- france.org) or on BIOPHYTIS’ website (www.biophytis.com).

This press release and the information contained herein do not constitute an offer to sell or a solicitation of an offer to buy or subscribe to shares in BIOPHYTIS in any country. Items in this press release may contain forward-looking statements involving risks and uncertainties. The Company’s actual results could differ substantially from those anticipated in these statements owing to various risk factors which are described in the Company’s prospectus. 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.

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