

Biophytis announces the issuance of a €3 million tranche of ORNANEBSA

Paris, 10 January 2020, 7.30 pm CET – BIOPHYTIS (Euronext Growth Paris: ALBPS), a clinical-stage biotechnology company with a primary focus on the development of its lead drug candidate, Sarconeos (BIO101) for the treatment of neuromuscular diseases, announces the issuance of 300 Bonds Redeemable in Cash or New or Existing Shares (ORNANE), for a total amount of €3 million, simultaneously with the issuance of 1,388,888 share subscription warrants. This second tranche of funding from Negma will enable Biophytis to continue the clinical development of Sarconeos (BIO101) for the treatment of sarcopenia (Phase IIb SARA-INT study) and Duchenne muscular dystrophy (DMD) (Phase I/II MYODA study)

On 23rd August 2019, Biophytis announced the issuance of 2400 warrants to issue Notes Redeemable in Cash or New or Existing Shares (ORNANE), at a nominal value of €10,000 each, combined with Share Subscription Warrants (BSA). The note warrants were fully subscribed by Negma. The company announced issuance of a first tranche with a value of €3 million on the same date.

The Company will keep the shareholders informed of the exercise of the ORNANEBSA warrants and the subsequent conversions, through a reporting schedule of the note warrants, the ORNANE, the share subscription warrants, and the number of shares in circulation, which will be available on the Company website.

Main characteristics of the ORNANE issued

The 300 ORNANE issued will have a 12-month maturity from issuance. The holder may request at any time their redemption during their maturity period, and on this occasion the Company will be able to redeem the ORNANE in cash or shares. The ORNANE will not be subject to a request for admission to trading on the Euronext Growth market.

Main characteristics of the warrants issued

The 1,388,888 warrants issued may be exercised for a period of 5 years as of their date of issue, at the exercise price of €0.19. Each warrant will give its holder the right to subscribe one (1) new Biophytis share. The warrants will not be subject to a request for admission to trading on the Euronext Growth market.

Number of securities and dilution

Based on the 24,313,254 outstanding shares, and based on an issuance, or the conversion, or exercise, on January 9th, 2020, i.e., the lowest volume weighted average price over the 15 trading days preceding the concerned date, equal to €0.19.

Impact on a shareholder's 1% stake in the Company's capital prior to the operation	Non-diluted basis	Diluted basis
Before issuance of this ORNANE tranche	1.00	0.90
After issuance of 15,789,473 new shares issued from the conversion of this ORNANE tranche	0.60	0.54
After issuance of 15,789,473 new shares issued from the conversion of this ORNANE tranche and the issuance of 1,388,888 shares issued from the exercise of the second tranche of warrants	0.58	0.52

About Biophytis

Biophytis is a clinical-stage biotechnology company focused on developing therapeutics that slow the degenerative processes associated with aging and improve functional outcomes for patients suffering from age-related diseases, with a primary focus on neuromuscular diseases. Biophytis' lead drug candidate, Sarconeos (BIO101), is an orally administered small molecule, which is currently in a Phase 2b clinical trial for sarcopenia (SARA-INT) in the US and Europe. A paediatric formulation of BIO101 is being developed for the treatment of Duchenne muscular dystrophy (DMD), which Biophytis expects to be ready to enter the clinic for DMD in 2020, subject to regulatory approval. Biophytis' preclinical drug candidate, Macuneos (BIO201), is an orally administered small molecule for the treatment of retinopathies, including dry age-related macular degeneration (AMD) and Stargardt disease. Biophytis is headquartered in Paris, France, and has offices in Cambridge, Massachusetts. The Company's ordinary shares are listed on Euronext Growth Paris (Ticker: ALBPS - ISIN: FR0012816825). For more information please visit www.biophytis.com.

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 Euronext Growth 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 securities of Biophytis in any country. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements and estimates, which speak only as of the date hereof. Other than as required by applicable law, Biophytis undertakes no obligation to update or revise the information contained in this press release. 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 prevail.

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