

Biophytis successfully completes a € 3.3 million capital increase to strengthen its financing structure

Paris (France), Cambridge (USA), 14 February 2020 – 8am CET, Biophytis SA (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, announced the completion of a private placement of new shares allowing it to achieve a capital increase of approximately €3.3 million. The transaction was conducted via a private placement, which was carried out on 12 February 2019 after the market closed.

The common shares were purchased by institutional European and U.S. investors, most of them previously invested in Biophytis

Terms of private placement

This private placement resulted in the issuance of 12,394,071 new common shares via a capital increase, without preferential subscription rights, or 31.6% of the shares outstanding after the transaction. For illustration purposes, a shareholder holding 1% of the share capital of the Company prior to this capital increase will experience a decrease in its holding to approximately 0.684%, assuming no purchase by it of new common shares in this private placement.

The price of the new common shares to be issued is €0.27 per share following an accelerated book building exercise. This price corresponds to a 29.5% discount to the weighted average Biophytis stock price over the last 10 trading sessions prior to private placement. Biophytis estimates the gross proceeds of the issuing to be €3,346,399.17 million.

Following the capital increase, the shareholding structure will be as follows:

Shareholders	Before capital increase		After capital increase	
	Nb of shares	%	Nb of shares	%
Management	1,560,937	5.82%	1,560,937	3.98%
Other than management	87,620	0.33%	87,620	0.22%
Free float	25,164,697	93.85%	25,164,697	64.18%
New shareholders	-	0.00%	12,394,071	31.61%
TOTAL	26,813,254	100.00%	39,207,325	100.00%

Use of funds

Biophytis will use the net proceeds of the capital increase to strengthen its financial resources, in particular for the preparation of the MYODA clinical study in Duchenne Muscular Dystrophy (DMD), for which Sarconeos (BIO101) obtained an IND from the FDA in December 2019. This capital increase, along with the other financing instruments already in place, allows the company to secure its financial position beyond the next 12 months.

Settlement-delivery and listing of new shares

The settlement-delivery of the securities will take place on or about February 19, 2020, subject to the usual

conditions. The new common shares should be admitted to trading on the regulated Euronext Paris market under the existing ISIN code of Biophytis common shares by no later than February 20, 2020. The new common shares, with a face value of €0.20 euro, will rank equally with the existing common shares of Biophytis.

This private placement was made pursuant to Article L. 411-2 II of the Monetary and Financial Code under the 12th resolution of the Extraordinary General Meeting of Shareholders held on August 8, 2019.

The decision to conduct this capital increase was made by the Company's Board of Directors, at a meeting on 12 February 2020. This capital increase was made by issuing new common shares with the removal of the preferential right of subscription of shareholders in accordance with Article L. 225-136 of the Code of Commerce (by private placement of less than 20% of the company's share capital).

In accordance with Article 211-3 of the AMF General Regulation, this offer of financial securities did not require a prospectus subject to the AMF visa.

Detailed regulatory information regarding the Company are available in the 2018 Annual report, accessible on its website: <http://www.biophytis.com/>, including the entirety of chapter 4 regarding risks

Stanislas Veillet, President and CEO of Biophytis, said: "*We are pleased to announce that we have successfully received commitments for a capital increase of €3.3 million. This allows Biophytis to reinforce its financing structure, and in particular for the preparation of the MYODA clinical study in Duchenne Muscular Dystrophy (DMD), for which Sarconeos (BIO101) obtained an IND from the FDA in December. I want to thank our investors who have been following us for years and have not hesitated to invest again in Biophytis at a 73% premium to last week's lowest share price*"

The private placement is led by H.C. Wainwright & Co. as the exclusive placement agent in the United States and Banque Delubac and Cie – CIB as an advisor and global coordinator of the transaction.

About BIOPHYTIS

Biophytis SA is a clinically staged biotechnology company specializing in the development of drug candidates to slow down degenerative processes and improve functional abilities in patients with age-related diseases, particularly neuromuscular diseases.

Sarconeos (BIO101), our leading drug candidate, is a small molecule, administered orally, currently in clinical phase 2b in sarcopenia (SARA-INT) in the United States and Europe. A pediatric formulation of Sarconeos (BIO101) is being developed for the treatment of Duchenne myopathy (DMD) for which the company received IND status by the U.S. Food and Drug Administration (FDA) in December 2019.

The company is based in Paris, France, and Cambridge, Massachusetts. The company's common shares are listed on the Euronext Growth Paris market (Ticker: ALBPS -ISIN: FR0012816825). For more information www.biophytis.com.

Warning

This press release contains forward-looking statements. While the Company considers its projections to be based

on reasonable assumptions, these forward-looking statements may be called into question by a number of hazards and uncertainties, so that actual results may differ materially from those anticipated in such forward-looking statements. For a description of the risks and uncertainties likely to affect the results, BIOPHYTIS' financial position, performance or achievements and thus cause a change from the forward-looking statements, please refer to the "Risk Factors" section of the Company's Equity Admission Prospectus for listing on the Euronext Growth market in Paris filed with the AMF and available on the AMF (www.amf-france.org) and BIOPHYTIS websites (www.biophytis.com).

This press release, and the information contained in it, does not constitute an offer to sell or subscribe, nor the solicitation of a purchase or subscription order, of BIOPHYTIS shares in any country. The elements contained in this communication may contain forward-looking information involving risks and uncertainties. The Company's actual achievements may differ materially from those anticipated in this information due to different risk and uncertainty factors. This press release was written in French and English; If there is a difference between the texts, the French version will prevail.

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