



Press Release

Piers Morgan Joins Pharnext's Board of Directors

PARIS, France, CET, July 15th, 2021, 6:00 p.m. CET – Pharnext SA (FR0011191287 - ALPHA) (the “Company”), an advanced late-stage clinical biopharmaceutical company pioneering new approaches to developing innovative drug combinations based on big genomics data and artificial intelligence using its PLEOTHERAPY™ platform, today announces its Board of Directors has appointed Piers Morgan as a new, independent, non-executive member following a comprehensive search and selection process. This cooptation will be submitted to the approval of the next shareholders meeting of Pharnext. In addition, based on his strong financial background as CFO of several biotech companies, Piers Morgan will also chair the Audit Committee of the Company.

Piers Morgan has over 20 years of experience in senior biotech roles, principally as Chief Financial Officer. He has led Nasdaq Initial Public Offerings and Follow-on Financings for COMPASS Pathways, raising more than \$300m; for Amsterdam-based biotechnology company uniQure, which he co-founded; and Verona Pharma, that dual-listed from London's AIM exchange. Piers Morgan was also CEO of C4X Discovery, a UK biotechnology company, which went public on AIM under his leadership.

Piers Morgan received an MA in Law and Management Studies from the University of Cambridge and qualified as a Chartered Accountant with PwC in London. He spent almost 10 years advising on M&A and financings for small and mid-cap companies with Close Brothers and Ernst & Young. He currently serves as a Non-Executive Director at Ikarovec Ltd and was previously the same at Quethera (sold to Astellas for £85 million).

Michel de Rosen, Chairman of Pharnext's Board of Directors, said: *“We thank Jean Combalbert for his precious contribution during the time he served on our board. I'm honored and thrilled to welcome Piers to our Board of Directors as we advance our pivotal Phase III clinical study, the PREMIER trial, of PXT3003 in Charcot-Marie-Tooth disease type 1A. We have recently enrolled our first US and European patients in this trial and our lead treatment candidate remains the main focus of the Company's resources. Piers Morgan's wealth of financial experience will be highly valuable when we explore new financing opportunities in the future to support the growth of our company.”*

Piers Morgan, new Board Member of Pharnext, said: *“PXT3003, Pharnext's lead drug candidate, has the potential to address serious unmet medical need in the CMT space. I am pleased to join the Board and work alongside its members and the management team to support the Company on its important journey to bring new therapeutic solutions for patients suffering from severe diseases with no satisfactory alternatives such as CMT1A, and to create more value for its shareholders.”*

Piers Morgan is replacing Jean Combalbert, who is resigning for personal reasons, for the remainder of the latter's term, which runs until the annual shareholder's meeting called to approve the 2022 financial statements.

About Pharnext

Pharnext is an advanced clinical-stage biopharmaceutical company developing novel therapeutics for orphan and common neurodegenerative diseases that currently lack curative and/or disease-modifying treatments. Pharnext has two lead products in clinical development. PXT3003 completed an international Phase III trial with positive topline results for the treatment of Charcot-Marie-Tooth disease type 1A ('CMT1A') and benefits from orphan drug status in Europe and the United States. An international pivotal Phase III study of PXT3003 in CMT1A, the PREMIER trial, is currently ongoing. PXT864 has generated encouraging Phase II results in Alzheimer's disease and will be advanced through partnerships. Pharnext has developed a new drug discovery paradigm based on big genomics data and artificial intelligence: PLEOTHERAPY™. Pharnext identifies and develops synergic combinations of drugs called PLEODRUG™. More information can be found at www.pharnext.com.

Pharnext is listed on the Euronext Growth Stock Exchange in Paris (ISIN code: FR0011191287).

Disclaimer

This press release contains certain forward-looking statements concerning Pharnext and its business, including in respect of timing of and prospects for clinical trials and regulatory submissions of the Company's product candidates as well as a potential financing transaction, the use of proceeds therefrom and cash runway. Such forward-looking statements are based on assumptions that Pharnext considers to be reasonable. However, there can be no assurance that the estimates contained in such forward-looking statements will be verified, which estimates are subject to numerous risks including the risks set forth in Pharnext's URD approved by the AMF on November 9, 2020 under number N° R. 20-029 as well as in its annual periodic management reports and press releases (copies of which are available on www.pharnext.com) and to the development of economic conditions, financial markets and the markets in which Pharnext operates. The forward-looking statements contained in this press release are also subject to risks not yet known to Pharnext or not currently considered material by Pharnext. The occurrence of all or part of such risks could cause actual results, financial conditions, performance or achievements of Pharnext to be materially different from such forward-looking statements. Pharnext disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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