

Hugo Brugière Joins Pharnext Board of Directors

PARIS, France, on November 8th, 2022 at 8:30am (CET) – Pharnext SA (FR0011191287 - ALPHA) (the “Company”), an advanced late-clinical stage biopharmaceutical company developing novel therapeutics for neurodegenerative diseases with high unmet medical need, today announces its Board of Directors has appointed Hugo Brugière, Chairman and CEO of Néovacs, as a new Director. This cooptation will be submitted to the approval of the next shareholders meeting of Pharnext. This follows the financing agreement executed between Pharnext and Néovacs for an amount of €20.7 million net as announced on October 3rd, 2022.

Hugo is a graduate of the Saint-Cyr Special Military School and Sciences Po Paris. A serial entrepreneur with more than twenty companies to his credit, he has specialized in stock market and restructuring/turnarounds of listed companies. Hugo Brugière is currently the Chairman and CEO of Néovacs, and also has numerous mandates in companies in France and around the world including Cybergun, Arkania, Verney-Carron, among others.

Joshua Schafer, Chairman of Pharnext’s Board of Directors, commented: *“I am delighted to welcome Hugo Brugière as a new member of our Board of Directors as we advance our pivotal Phase III clinical study of PXT3003, the PREMIER trial, which is due to bring top line data in Q4 2023. Hugo Brugière’s wealth of experience will be a strategic addition and highly valuable to support the development of the company.”*

About Pharnext

Pharnext is an advanced clinical-stage biopharmaceutical company developing novel therapeutics for 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. Both of Pharnext’s lead assets originated from the Pleotherapy™ R&D approach. Pharnext draws the attention of investors to the financial and other risk factors detailed in its financial reports. More information can be found at www.pharnext.com. Pharnext is listed on the Euronext Growth Stock Exchange in Paris (ISIN code: FR0011191287).

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