

HYBRIGENICS

Press release

Results of Hybrigenics' Extraordinary General Meeting of October 23, 2009

Implementation of the equity facility agreement with Yorkville

Paris, 27 October 2009 – Hybrigenics (ALHYG), a bio-pharmaceutical company listed on Alternext (NYSE-Euronext) in Paris, with a focus on research and development of new cancer treatments and specialized in protein interactions, today announces that the terms of the equity financing agreement signed with Yorkville were unanimously approved by the Extraordinary General Meeting (EGM) held on October 23, 2009.

By virtue of the approval of the first resolution, Hybrigenics Board of Directors has issued 28,654 new shares (with a par value of 0.10 euros each) for a total of 100 000 euros (issue premium included) in payment of Yorkville's fee for the implementation of this agreement. The number of shares to be issued was calculated on the basis of the mean of the daily volume-weighted average share prices of the last 20 trading days prior to the EGM's approval of the agreement on October 23, 2009. These shares will be locked-up for a period of 6 months from their issue date of October 26, 2009. This brings Hybrigenics' total capital to 10,422,365 shares.

By virtue of the approval of the second resolution, Hybrigenics Board of Directors now has the option (but no obligation), at its sole and exclusive discretion, to request that Yorkville subscribe to newly-issued shares (par value of €0.10) in tranches of up to €200,000 per tranche (issue premium included), with a maximum of one tranche per week. The total amount drawn from Yorkville may reach a maximum of €5 million (issue premium included), provided that Yorkville at no time holds more than 9.9% of the share capital of Hybrigenics during the agreement's 3-year validity.

The Hybrigenics Board requested a first tranche of €100,000 on October 26, 2009. The issue price of the new shares will be determined as 95% of the lowest daily volume-weighted average share price of the five trading days from October 27 to November 2 2009 inclusive.

In accordance with the Board's recommendation, the third resolution was rejected.

Following four months of high liquidity for Hybrigenics' stock since the initiation of its continuous trading, this EGM was an opportunity to take a census of Hybrigenics' shareholders. Apex Partners (26.8%) and the Pasteur Institute (2.9%), which founded the company in 1998, still own all their shares, like some other investors which subscribed to later rounds. The new and important fact about Hybrigenics' capital is the free float, which has increased considerably to now reach around 30%, with no less than 2,500 individual shareholders and some new professional investors.

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Rémi Delansorne, Hybrigenics' CEO, concludes: *"Following a first half rich in major achievements, the unanimous approval of the terms of the implementation of the equity facility concluded with Yorkville lays witness to the unfaltering support of all our shareholders, both historic ones and new ones, whom we warmly welcome."*

About Hybrigenics

Hybrigenics (www.hybrigenics.com) is a bio-pharmaceutical company listed (ALHYG) on Alternext (NYSE-Euronext) in Paris, focusing its internal R&D programs on innovative targets and therapies for the treatment of cancer. Hybrigenics' development program is based on inecalcitol, a vitamin D analogue, for the treatment of hormone-refractory prostate cancer in combination with Sanofi-Aventis' Taxotere[®], which is the current gold-standard chemotherapeutic treatment for this indication. Hybrigenics' research program explores the role of enzymes known as ubiquitin-specific proteases (USP) in the degradation of onco-proteins, and the effectiveness of proprietary USP inhibitors in treating various types of cancer.

Hybrigenics is also the market leader in Yeast-Two Hybrid (Y2H) and related services to identify, validate and inhibit protein interactions for researchers in all areas of life sciences, using its ISO 9001-certified high-throughput Y2H screening platform, its sophisticated bioinformatics tools and extensive database, along with its chemical library and chemical screening platform.

HYBRIGENICS is listed on the Alternext by NYSE Euronext

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