

Hybrigenics raised € 2.7 million in a private placement

Hybrigenics is strengthening its cash position to prepare for efficacy clinical trial of inecalcitol

Paris, on 15 December 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 specialised in protein interactions, today announces the successful closing of a €2.735 million private placement.

A total of 1,094,000 new shares at the price of €2.50 has been issued on December 14, 2009 to several qualified investors based upon the delegation of powers approved by the 16th resolution of the General Meeting held on 29 June 2009 and following an accelerated order book building procedure carried out according to paragraph II of article L.411-2 of the French financial and monetary Code. This price represents a discount of 15 per cent from the mean of the volume-weighted average prices of the last 5 trading days prior to the closing of the transaction. Invest Securities was the placement agent and book runner.

The new shares represent 10.5% of Hybrigenics' capital before the transaction and 9.5% after. They will be traded like the existing shares on Alternext in Paris under the same ticker and code (ALHYG ; ISIN FR0004153930). The registration of the new shares should take place on 17 December 2009.

As a complement to the Yorkville equity line facility put in place in October, the upfront cash raised by this private placement will allow Hybrigenics to actively invest in the preparation of the Phase IIb clinical efficacy trial of inecalcitol in hormone-refractory prostate cancer. So far, the results of the Phase IIa clinical tolerance study on inecalcitol have been very encouraging, with no sign of toxic hypercalcemia up to the highest tested oral dose of 2 milligrams per day, and a strong presumption of efficacy based on a very high (87 per cent) response rate of patients to the combination of standard intravenous Taxotere[®] and promising oral inecalcitol.

« This private placement has attracted new institutional investors to Hybrigenics' capital, whom I thank for their trust in the prospects of the company. Both the discount, limited to 15 per cent, and the dilution of about 10 per cent are reasonable and show our respect to the existing shareholders, whom I thank for their continuous support », concludes Rémi Delansorne, Hybrigenics' CEO.

HYBRIGENICS

Press release

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 Paris

ISIN: FR0004153930

Ticker: ALHYG



Hybrigenics

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