

Hybrigenics 2009 Turnover and Revenues: Growth of +15% Improved Cash Position to sustain R&D projects

Paris, 21 January 2010 – 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 its revenues and cash position for the year ended 31 December 2009.

€ m	2009	2008	Growth
Hybrigenics Pharma turnover	0.90	0.60	+50%
Hybrigenics Services turnover^a	3.27	3.04	+8%
Other revenues^b	0.61	0.53	+15%
Total Revenues	4.78	4.17	+15%
Cash Position	3.61	2.37	+52%

^anot including €251,000 already cashed in from quarterly instalments from a 3-year contract not yet booked as turnover; ^bnot including the value of ongoing screens

For the second year in a row, total revenues experienced a double-digit growth: 15 % at €4.78m in 2009 as compared with €4.17m in 2008. This confirms the trend started by the double-digit growth of 22% observed in 2008 over 2007. Hybrigenics' total turnover also grew by 15% from €3.64m to €4.17m. The research collaboration between Hybrigenics' Pharma division and Servier Laboratories continued to intensify with 50 % increase following the increase of 33 % in 2008 over 2007. In 2009, Hybrigenics' Services increased its turnover by 8%. More precisely, Hybrigenics Services has enjoyed a stronger level of activity since mid-2008, in spite of the economic environment.

Despite the weakening dollar, Hybrigenics' Services managed to increase its turnover in North America by 40%, from €0.64m to €0.89m. The United States now represent 25% of Hybrigenics Services turnover and Canada 2%. A 3-year contract has been finalized with an American life science company: this contract already contributed for €82,000 to the turnover and, in addition, generated €251,000 in cash proceeds.

Hybrigenics' year end cash position increased from €2.37m in 2008 to €3.61m in 2009. This was achieved thanks to strict cost control and careful allocation of resources to priority R&D projects, and to a private placement of €2.8m completed in December. Additionally, the company obtained an equity line from Yorkville, an American fund, of which only €80,000 has been drawn out of a potential total of 5 M€.

A sharp rise in the liquidity of Hybrigenics' shares on the Alternext market has been achieved by switching from daily fixing to continuous trading of its stock by mid-June. This resulted in a spectacular increase from 150,000 shares exchanged from January 1st 2009 until June 09th, to a total of 9.66 million shares traded from June 10th till December 31st.

HYBRIGENICS

Press Release

"In 2009, we managed to grow our different businesses and to advance our priority R&D projects based on the clinical development of inecalcitol and on the drug discovery of inhibitors of ubiquitin-specific proteases. During the same period, we strictly controlled costs and raised money to finance further key achievements in 2010. These include demonstrating the tolerance of twice daily administration of inecalcitol at the dose of 4 milligrams as the next step in its clinical development", said Remi Delansorne, Hybrigenics' CEO.

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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