

### **2010 first-half results: Hybrigenics reports consistent revenues and costs base**

#### **Successful completion of clinical Phase IIa of inecalcitol**

**Paris, 28 September 2010** – Hybrigenics (ALHYG), a bio-pharmaceutical group with a focus on research and development of new cancer treatments and a fully-owned subsidiary specialized in protein interactions services, today announces its results for the first half of 2010.

<b>EUR thousands</b>	<b>H1 2010</b>	<b>H1 2009</b>
<b>Hybrigenics Services SAS Revenue</b>	<b>1,710</b>	<b>1,645</b>
<b>Other revenues (incl. Pharma)</b>	<b>370</b>	<b>795</b>
<b>Total operating revenues</b>	<b>2,080</b>	<b>2,440</b>
<b>Operating costs</b>	<b>4,396</b>	<b>4,310</b>
<b>Operating profit / loss</b>	<b>-2,290</b>	<b>-2,032</b>
<b>Net profit / loss</b>	<b>-2,015</b>	<b>-1,670</b>
<b>Net cash position (end of period)</b>	<b>2,984</b>	<b>1,711</b>

As announced on 03 August 2010, revenue of the newly established subsidiary Hybrigenics Services SAS recorded an increase of +4% to EUR 1.71 million. Other revenues decreased due to the slowdown of the pharma research activities for Servier from EUR 0.6million to EUR 0.2million. As a consequence, total operating revenue decreased from EUR 2.44 million to EUR 2.08 million. Operating costs slightly increased by 2% to EUR 4.396 million. Nearly constant costs and slightly decreasing revenues resulted in a moderate increase of net loss from EUR -1.67 million to EUR -2.015 million.

During H1 2010, the drawings on the Yorkville equity line resulted in a total rise in capital of EUR 0.750 million with the issuing of a total of 370,152 new shares at a mean price of EUR 2.03. On the 12 million outstanding shares, the dilution was limited to 3.1%. Further, a research tax credit reimbursement of EUR 0.719 million was received in June. The cash position on 30 June 2010 stood at EUR 2.984 million *versus* EUR 3.569 million on 31 December 2009. This means that EUR 0.585 million was actually spent during the first 6 months of 2010.

On June 25, Hybrigenics Services SAS started its operations as a fully-owned subsidiary dedicated to fee-for-service activities specialized in protein interactions. Hybrigenics Services recently signed a master agreement with L'Oreal.

# HYBRIGENICS

## Press Release

During H1 2010, Hybrigenics has made major progress with inecalcitol. This included: positive official scientific advice from the European Medicines Agency (EMA), filing of a patent application for an improved chemical synthesis, and determination of the maximal tolerated oral dose at 4 mg per day. The clinical tolerance phase IIa study of inecalcitol in hormone-refractory prostate cancer patients has recently been successfully completed. Further clinical development could now proceed to several efficacy Phase IIb studies, in the same indication but also in severe psoriasis due to its excellent tolerance, and in hyperparathyroidism following the observation that inecalcitol reduced the levels of parathyroid hormone in prostate cancer patients treated at 4 mg per day.

### About Hybrigenics

Hybrigenics SA ([www.hybrigenics.com](http://www.hybrigenics.com)) is a bio-pharmaceutical group 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<sup>®</sup>, 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 Services SAS is a fully-owned subsidiary of Hybrigenics SA, and 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 science, 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**  
Rémi Delansorne  
CEO  
Tel.: +33 (0)1 58 10 38 00  
[investors@hybrigenics.com](mailto:investors@hybrigenics.com)

**NewCap.**  
Financial communication  
Axelle Vuillemermet / Pierre Laurent  
Tel.: +33 (0)1 44 71 94 94  
[hybrigenics@newcap.fr](mailto:hybrigenics@newcap.fr)

\*\*\*