

Hybrigenics signs a 7 MEUR and 1-year extension of the equity facility agreement in place with Yorkville since September 2009 pending approval by the Extraordinary Shareholder Meeting

. The 7 MEUR and 1-year extension will be submitted for approval to the Extraordinary Shareholder Meeting of November 15, 2010; all other contract terms of the agreement signed in September 2009 remain unchanged.

. The aggregate maximum amount will be up to 12 MEUR (issue premium included), according to the initial agreement (5 MEUR) and to its extension (7 MEUR) until September 2013.

. As of today, 1.43 MEUR have been drawn for a total of 729,290 new shares issued at a mean price of 1.96 EUR.

. At the current share price, this new facility corresponds to a maximum cumulated amount of approximately 3.7 million new shares.

Paris, 11 October 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 it has signed an amendment to its current agreement with YA Global Master SPV LTD (“Yorkville”), for an additional amount of 7 MEUR. The duration of the agreement is also extended by one year until September 2013. All other contract terms remain unchanged. These increases in total equity line financing from 5 to 12 MEUR and in duration of the agreement will be subject to approval by the Extraordinary Shareholder Meeting called on November 15, 2010.

If approved by the Extraordinary Shareholder Meeting, at any time until the end of the agreement on September 10, 2013, Hybrigenics will have the option (but no obligation) at its sole and exclusive discretion, to request Yorkville to subscribe to and purchase newly issued shares (par value EUR 0.10 each) in tranches of up to EUR 200,000 per tranche (issue premium included), with a maximum of one tranche per week and provided that Yorkville shall in no event hold more than 9.9% of the share capital of Hybrigenics. Yorkville can either sell these shares on the market or accumulate them. Yorkville is also committed not to short sell or enter into any hedging transactions related to Hybrigenics stock. The total amount drawn by Hybrigenics from Yorkville pursuant to the initial agreement (5 MEUR, of which 1.43 MEUR has already been drawn) and to its amendment (7 MEUR) may reach a maximum of 12 MEUR (issue premium included).

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 following the date on which Hybrigenics shall have sent to Yorkville the relevant draw down notice, and may in no event be less than 80.75% of the daily volume-weighted average price of Hybrigenics shares on the last trading day prior to such date.

HYBRIGENICS

Press Release

Subject to and upon approval by the Extraordinary Shareholder Meeting on November 15, 2010, Hybrigenics will also issue new shares (par value EUR 0.10 each) for EUR 35,000 (issue premium included) to Yorkville, representing approximately 19,000 shares based on the current share price, at a price equal to the average of the daily volume-weighted share prices of the 20 trading days prior to the approval. These will be subscribed by way of set off against part of one time commitment and structuration fees due by Hybrigenics to Yorkville, for a total amount of EUR 75,000 of which the remaining EUR 40,000 will be paid in cash.

Dr. Michael J. Nowak, Managing Director at Yorkville Advisors, LLC, the investment manager to the Yorkville fund, led the investment into Hybrigenics and stated: *"Yorkville provides flexible and innovative financing tools for public companies to expand and grow their businesses. We are especially pleased to extend the stand-by equity distribution agreement in place with Hybrigenics, our first transaction on the Euronext-Paris market place."*

"This new agreement provides us access to additional funds with the same flexibility to raise finance through equity at our discretion, whilst minimizing dilution for our shareholders. With a little more than 10 MEUR still available over the next three years, Hybrigenics has strengthened its financial resources," said Remi Delansorne, Hybrigenics' CEO.

About Hybrigenics

Hybrigenics SA (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[®], 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

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Hybrigenics

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