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## GENFIT STRENGTHENS ITS FINANCIAL MEANS TO CONTINUE ITS DEVELOPMENT

- The Company strengthens its treasury situation by 7.5 M €
- The positive results for GFT505 have convinced new investors

**Lille, France, and Cambridge, Mass., July 19<sup>th</sup>, 2011** – GENFIT (Alternext: ALGFT; ISIN: FR0004163111), a biopharmaceutical company at the forefront of drug discovery and development, focused on the early diagnosis and preventive treatment of cardiometabolic and associated disorders, today announces the €7.5 million strengthening of its treasury situation.

This strengthening notably follows two private placements made on July 13<sup>th</sup> and 19<sup>th</sup>, 2011, for a total of €5.37 million.

The 1,603,129 new shares resulting from the private placement on July 13<sup>th</sup> 2011 were settled on July 15<sup>th</sup> 2011, and the 75,000 new shares resulting from the additional private placement were settled today. The new shares were assimilated with existing shares immediately after settlement.

Moreover, as a result of these two operations, the Company will receive new equity and refundable loans for an additional total of €2.2 million before the end of 2011.

**Jean-François Mouney, Chairman of GENFIT's Management Board, commented:** « I would like to thank both new and existing Company shareholders for their confidence in our development strategy. Today, with a treasury of almost €15 million following these private placements, GENFIT notably has the means to continue the development and maximize the value of its lead compound GFT505. According to the numerous experts we have consulted, GFT505 is uniquely positioned for the cardiovascular protection of diabetic patients, and also for the treatment of diabetes-associated liver diseases. Thus, we plan to rapidly launch the Phase IIb of the product, which is an essential step in our ongoing discussions with the pharmaceutical industry for these indications. »

### **About GENFIT:**

GENFIT is a biopharmaceutical company focused on the Discovery and Development of drug candidates in therapeutic fields linked to cardiometabolic disorders (prediabetes/diabetes, atherosclerosis, dyslipidemia, inflammatory diseases...). GENFIT uses a multi-pronged approach based on early diagnosis, preventive solutions, and therapeutic treatments and advances therapeutic research programs, either independently or in partnership with leading pharmaceutical companies (SANOFI, SERVIER, ...), to address these major public health concerns and their unmet medical needs. GENFIT's research programs have resulted in the creation of a rich and diversified pipeline of drug candidates at different stages of development, including GENFIT's lead proprietary compound, GFT505, that is currently in Phase II.

With facilities in Lille, France, and Cambridge, MA (USA), the Company has approximately 100 employees. GENFIT is a public company listed on the Alternext trading market by Euronext™ Paris (Alternext: ALGFT; ISIN: FR0004163111). [www.genfit.com](http://www.genfit.com)

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