

### **Arrowhead initiates coverage of Hybrigenics' stock with a target price of 2 euros**

**Paris, 25 July 2012** – Hybrigenics (ALHYG), a bio-pharmaceutical company listed on Alternext (NYSE-Euronext) in Paris, with a focus on research and development of new treatments of proliferative diseases and specialised in protein interactions, today announces the coverage initiation of its stock by Arrowhead, an equity research firm based in New-York. The lower estimate by Arrowhead of Hybrigenics' valuation is slightly higher than 2 euros.

#### **About Arrowhead**

Arrowhead Business and Investment Decisions is a New York-based equity research and investor relations firm which covers small- and mid-cap companies across a range of industries and markets. Arrowhead selects the companies it covers based on market trends, asset diligence, analytics and evaluation of management. Please consult [www.abid.co](http://www.abid.co) to access the latest Arrowhead research reports, including the Hybrigenics SA initiation.

#### **About Hybrigenics**

Hybrigenics ([www.hybrigenics.com](http://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 proliferative cancerous or non-cancerous diseases.

Hybrigenics' current development program is based on inecalcitol, a vitamin D receptor agonist active by oral administration. Oral inecalcitol is currently being studied in a clinical trial for the treatment of moderate-to-severe psoriasis. Oral inecalcitol is also planned to be tested in chronic lymphocytic leukemia patients. Oral inecalcitol has already shown excellent tolerance and strong presumption of efficacy for the first-line treatment of metastatic castrate-resistant prostate cancer in combination with Taxotere<sup>®</sup>, which is the current gold-standard chemotherapeutic treatment for this indication.

Hybrigenics has a research collaboration with Servier on deubiquitinating enzymes and their inhibitors in oncology, neurology, psychiatry, rheumatology, ophthalmology, diabetes and cardiovascular diseases. Hybrigenics continues to build on its pioneer research position in the field of ubiquitin-specific proteases by exploring their role in other areas of particular relevance, such as inflammation and virology.

Hybrigenics Services SAS, a fully-owned subsidiary, is 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.

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**HYBRIGENICS is listed on the Alternext by NYSE Euronext Paris**

**ISIN: FR0004153930**

**Ticker: ALHYG**



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