



www.genfit.com

## **GENFIT: IMPLEMENTATION AND CONVERSION INTO SHARES OF THE THIRD INSTALLMENT (€1 M) OF THE RESERVED CONVERTIBLE BOND LOAN AGREEMENT OF €8 M**

- **At GENFIT's initiative, implementation of one of the 7 notes redeemable for bonds convertible into shares (BEOCA2012), giving access to a third €1 M convertible bond loan.**
- **The 100 OCA2012-2 bonds resulting from this exercise have already been converted into shares by the Bondholder.**

**Lille (France), Boston (Massachusetts, United States), February 13, 2013** – GENFIT (Alternext: ALGFT; ISIN: FR0004163111), a biopharmaceutical company at the forefront of drug discovery and development, focusing on the early diagnosis and preventive treatment of cardiometabolic and associated disorders, today announces that it has requested the implementation of the third installment of €1 M of the €8 M bond loan agreement, convertible into ordinary Company shares, signed on December 20th, 2012, as well as the conversion into shares of all the bonds of this third installment, in keeping with the 1<sup>st</sup> and 2<sup>nd</sup> resolutions of the Extraordinary Shareholders' Meeting of December 18th, 2012.

In keeping with these resolutions and with the convertible loan contract signed with the investment company Yorkville Advisors LLC acting for and on behalf of YA Global Master SPV Ltd ("the Bondholder"), GENFIT's Management Board, by its decision of February 11th, 2013, decided to authorize the Bondholder to implement the second of the 7 notes redeemable for bonds convertible into shares ("BEOCA2012"), giving access to 100 new OCA2012-2 bonds, convertible into shares under the same conditions as the first such bonds.

The Management Board having decided to implement this third €1 M installment, a commitment fee of approximately 5% of the value of this new installment (€50,000), has been paid to the Bondholder in ordinary Company shares with an issue price of €4.63, issue premium included, in keeping with the second resolution of the Extraordinary Shareholders' Meeting of December 18th, 2012 ("the Assembly"), equivalent to 95% of the arithmetic mean of the volume-weighted average GENFIT share price for the five (5) trading days (February 04-08, 2013) prior to the decision to request the implementation of this third installment. As a result, 10,804 new shares immediately assimilated with existing shares have been subscribed by the Bondholder to offset this commitment fee.

In keeping with the 1<sup>st</sup> and 2<sup>nd</sup> resolutions of the Assembly and with the convertible loan contract, the Bondholder made one conversion request on February 11<sup>th</sup>, 2013 of 55 OCA2012-2 bonds, then one further conversion request for the remaining 45 OCA2012-2 bonds on February 12<sup>th</sup>, 2013.

The conversion of 55 OCA2012-2 bonds on February 11<sup>th</sup>, 2013 into 118,880 new shares was performed at a conversion rate of €4.63, issue premium included, equivalent to 95% of the arithmetic mean of the volume-weighted average GENFIT share price for the five (5) trading days (February 04-08, 2013) prior to the conversion requests.

The conversion of the remaining 45 OCA2012-2 bonds on February 12<sup>th</sup>, 2013 into 88,358 new shares was performed at a conversion rate of €5.09, issue premium included, equivalent to 95% of the arithmetic mean of

the volume-weighted average GENFIT share price for the five (5) trading days (February 05-11, 2013) prior to the conversion requests.

As a result of these conversions and reserved share issues to the Bondholder:

- The social capital of GENFIT has increased from €4,150,470.25 to €4,204,980.75;
- The number of shares representing the social capital of GENFIT has increased by 218,042, from 16,601,881 to 16,819,923 shares;
- The third €1 M installment of the bond loan agreement has already been converted and thus completely repaid.

**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, including Sanofi, 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 IIb.

With facilities in Lille, France, and Cambridge, MA (USA), the Company has approximately 80 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)

**Contacts:**

**GENFIT**

Jean-François Mouney – CEO & Chairman of the Management Board  
Ph. +333 2016 4000

**MILESTONES – Press Relations**

Bruno Arabian  
Ph. +331 7544 8740 / +336 8788 4726 – [barabian@milestones.fr](mailto:barabian@milestones.fr)