PRESS RELEASE

Inventiva files registration statement for proposed initial public offering in the United States

Daix (France), June 19, 2020 – Inventiva (Euronext Paris: IVA – ISIN: FR0013233012) ("Inventiva" or the "Company"), a clinical-stage biopharmaceutical company focused on the development of oral small molecule therapies for the treatment of non-alcoholic steatohepatitis ("NASH"), mucopolysaccharidoses ("MPS") and other diseases with significant unmet medical need, today announced that it has filed a registration statement on Form F-1 with the U.S. Securities and Exchange Commission (the "SEC") relating to a proposed initial public offering of its American Depositary Shares ("ADSs"), representing ordinary shares, in the United States, and a concurrent offering of its ordinary shares in certain jurisdictions outside of the United States (together, the "Global Offering"). All securities to be sold in the Global Offering will be offered by the Company. The number of ordinary shares to be represented by each ADS, the number of ADSs and ordinary shares to be offered and the price range for the proposed Global Offering have not yet been determined. The Company has applied to list its ADSs on the Nasdaq Global Market under the ticker symbol "IVA." The Company's ordinary shares are listed on Euronext Paris under the symbol "IVA".

Jefferies LLC, Stifel, Nicolaus & Company, Incorporated and Guggenheim Securities, LLC are acting as Joint Global Coordinators and bookrunners for the offering. H.C. Wainwright & Co., LLC is acting as lead manager and Roth Capital Partners, LLC and KBC Securities USA LLC are acting as co-managers for the offering in the U.S.

Namsen Capital is acting as Inventiva's capital markets advisor.

The securities referred to in this press release will be offered only by means of a prospectus. When available, copies of the preliminary prospectus relating to and describing the terms of the Global Offering may be obtained from Jefferies LLC, 520 Madison Avenue New York, NY 10022, or by telephone at 877-547-6340 or 877-821-7388, or by email at Prospectus_Department@Jefferies.com; Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104 or by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com, or Guggenheim Securities, LLC 330 Madison Avenue New York, New York 10017 or by telephone at 212-518-5548, or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

A registration statement relating to the securities referred to herein has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. The registration statement can be accessed by the public on the website of the SEC.

About Inventiva

Inventiva S.A. is a French clinical-stage biopharmaceutical company focused on the development of oral small molecule therapies for the treatment of diseases with significant unmet medical need in the areas of NASH, MPS and other diseases with significant unmet medical need.

Leveraging its expertise and experience in the domain of compounds targeting nuclear receptors, transcription factors and epigenetic modulation, Inventiva is currently advancing two clinical candidates, as well as a deep pipeline of earlier stage programs.

Lanifibranor, its lead product candidate, is being developed for the treatment of patients with NASH, a common and progressive chronic liver disease for which there are currently no approved therapies. Inventiva recently announced topline data from its Phase IIb clinical trial of lanifibranor in patients with NASH.

Inventiva is also developing a second clinical-stage asset, odiparcil, for the treatment of patients with subtypes of MPS, a group of rare genetic disorders. A Phase Ib/II clinical trial in children with MPS VI is currently under preparation following the release of positive results of the Phase IIa clinical trial in adult MPS VI patients at the end of 2019.

In parallel, Inventiva is in the process of selecting an oncology development candidate for its Hippo signalling pathway program. Furthermore, the Company has established a strategic collaboration with AbbVie in the area of autoimmune diseases. AbbVie has started the clinical development of ABBV-157, a drug candidate for the treatment of moderate to severe psoriasis resulting from its collaboration with Inventiva. This collaboration enables Inventiva to receive milestone payments upon the achievement of pre-clinical, clinical, regulatory and commercial milestones, in addition to royalties on any approved products resulting from the collaboration.

The Company has a scientific team of approximately 70 people with deep expertise in the fields of biology, medicinal and computational chemistry, pharmacokinetics and pharmacology, as well as in clinical development. It also owns an extensive library of approximately 240,000 pharmacologically relevant molecules, approximately 60% of which are proprietary, as well as a wholly-owned research and development facility.

Inventiva is a public company listed on compartment C of the regulated market of Euronext Paris (Euronext: IVA – ISIN: FR0013233012).

Important Notice

This press release contains certain forward-looking statements with respect to the proposed Global Offering, including: the completion, timing and size of the Global Offering, as well as statements regarding Inventiva's clinical development plans, business and regulatory strategy, and anticipated future performance. Although the Company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking statements. These risks and uncertainties include among other things, the uncertainties inherent in research and development, including related to safety, progression of, and results from, its ongoing and planned clinical trials, including clinical trials for lanifibranor and odiparcil, review and approvals by regulatory authorities, such as the FDA or the EMA, of its product candidates, the success of any in- licensing or out-licensing strategies, and the Company's continued ability to raise capital to fund its development, including as part of the proposed Global Offering, as well as those discussed or identified in the Company's public filings with the Autorité des Marchés Financiers, for additional information in relation to such factors, risks and uncertainties.

Other than as required by applicable law, the Company does not undertake any obligation to update or revise any forward-looking information or statements. This press release and the information contained herein do not constitute an offer to sell or a solicitation of an offer to buy or subscribe to shares in the Company in any country. This press release has been prepared in both French and English. In the event of any differences between the two texts, the French language version shall supersede.

Contacts

Inventiva
Frédéric Cren
Chairman & CEO

Brunswick Group
Yannick Tetzlaff /
Tristan Roquet Montegon /

Westwicke, an ICR Company
Patricia L. Bank
Investor relations

info@inventivapharma.com
+33 3 80 44 75 00

Aude Lepreux
Media relations
inventiva@brunswickgroup.com
+33 1 53 96 83 83

patti.bank@westwicke.com
+1 415 513-1284