

Half-Year Review of Inventiva's Liquidity Contract with Kepler Cheuvreux

Daix (France), Long Island City (New York, United States), January 30, 2023 – Inventiva (Euronext Paris and Nasdaq: IVA) (the “**Company**”), a clinical-stage biopharmaceutical company focused on the development of oral small molecule therapies for the treatment of patients with non-alcoholic steatohepatitis (NASH) and other diseases with significant unmet medical needs, today announced the half-year report of its liquidity contract with Kepler Cheuvreux.

Under the liquidity contract granted to Kepler Cheuvreux by Inventiva, the following resources were available in the liquidity account as of December 31, 2022:

- Cash: € 282,479.85
- Number of shares: 113,003

- Number of executions on buy side on semester: 541
- Number of executions on sell side on semester: 491
- Traded volume on buy side on semester: 116,853 shares for € 574,407.24
- Traded volume on sell side on semester: 103,989 shares for € 540,127.34

At the last half-year report as of June 30, 2022, the following resources were available in the liquidity account:

- Cash: € 316,759.75
- Number of shares: 100,139

- Number of executions on buy side on semester: 993
- Number of executions on sell side on semester: 636
- Traded volume on buy side on semester: 152,845 shares for € 1,470,441.72
- Traded volume on sell side on semester: 98,168 shares for € 1,025,659.18

When the contract was initially implemented, the following resources were included in the liquidity account:

- Cash: € 163,510.42
- Number of shares: 34,063

	Buy Side			Sell Side		
	Number of executions	Number of shares	Traded volume in EUR	Number of executions	Number of shares	Traded volume in EUR
Total	1534	269698	2 044 848,96	1127	202157	1 565 786,52
03/01/2022	8	1000	11 800,00	12	2471	29 553,16
04/01/2022	33	4501	53 336,85	11	2000	24 160,00
05/01/2022	20	1950	22 542,00	2	500	5 850,00
06/01/2022	3	49	563,50	-	-	-
07/01/2022	38	3187	36 013,10	-	-	-
10/01/2022	30	3999	43 709,07	-	-	-
11/01/2022	7	1000	10 680,00	13	2060	22 309,80
12/01/2022	12	2000	22 160,00	9	3440	38 872,00
13/01/2022	9	500	5 480,00	-	-	-
14/01/2022	5	1500	16 380,00	21	1614	17 931,54
17/01/2022	2	1000	10 980,00	7	639	7 099,29
19/01/2022	3	222	2 442,00	-	-	-
20/01/2022	1	1	11,20	19	3008	33 689,60
21/01/2022	8	1234	13 771,44	6	203	2 285,78
24/01/2022	30	5265	57 072,60	-	-	-
25/01/2022	1	1	10,54	-	-	-
26/01/2022	-	-	-	8	1500	16 125,00
27/01/2022	3	1000	10 680,00	5	500	5 400,00
28/01/2022	8	1319	14 179,25	17	2537	27 627,93
31/01/2022	15	1932	20 614,44	9	2000	21 560,00
01/02/2022	-	-	-	31	5500	61 105,00
02/02/2022	-	-	-	8	1000	11 800,00
03/02/2022	10	2000	22 720,00	11	827	9 436,07
04/02/2022	4	501	5 691,36	24	1565	17 966,20
07/02/2022	3	500	5 750,00	9	2000	23 340,00
08/02/2022	3	501	5 811,60	17	3000	35 580,00
09/02/2022	7	1501	17 666,77	16	1500	17 880,00
10/02/2022	-	-	-	1	50	598,00
11/02/2022	8	542	6 449,80	4	950	11 381,00
14/02/2022	27	4852	56 380,24	-	-	-
15/02/2022	4	500	5 530,00	-	-	-
16/02/2022	4	500	5 550,00	3	501	5 641,26
17/02/2022	25	2501	27 511,00	1	422	4 709,52
18/02/2022	4	1000	10 860,00	12	2185	23 947,60
21/02/2022	31	3546	38 119,50	-	-	-
22/02/2022	23	3648	37 428,48	5	755	7 776,50
23/02/2022	-	-	-	40	4245	44 827,20
24/02/2022	31	5306	53 272,24	2	155	1 612,00

	Buy Side			Sell Side		
	Number of executions	Number of shares	Traded volume in EUR	Number of executions	Number of shares	Traded volume in EUR
Total	1534	269698	2 044 848,96	1127	202157	1 565 786,52
25/02/2022	-	-	-	36	4345	45 622,50
28/02/2022	4	500	5 250,00	7	3500	38 360,00
01/03/2022	6	1749	19 169,04	10	2109	23 768,43
02/03/2022	16	2548	27 696,76	-	-	-
03/03/2022	11	1842	19 506,78	-	-	-
04/03/2022	16	2058	21 403,20	-	-	-
07/03/2022	27	5430	52 671,00	10	2500	24 750,00
08/03/2022	5	1501	14 964,97	8	2501	25 760,30
09/03/2022	6	1000	9 950,00	2	548	5 540,28
10/03/2022	-	-	-	3	500	5 050,00
11/03/2022	6	1000	9 950,00	-	-	-
14/03/2022	4	1500	15 060,00	6	500	5 050,00
15/03/2022	17	2500	24 575,00	1	23	227,70
16/03/2022	6	500	5 000,00	11	1977	19 849,08
17/03/2022	8	1000	10 100,00	7	1452	14 955,60
18/03/2022	4	500	5 050,00	1	94	958,80
21/03/2022	4	1000	10 000,00	2	407	4 192,10
22/03/2022	5	251	2 530,08	14	1999	20 409,79
23/03/2022	3	500	5 150,00	2	500	5 200,00
24/03/2022	6	500	5 100,00	-	-	-
25/03/2022	12	926	9 454,46	2	260	2 678,00
28/03/2022	4	500	5 095,00	4	548	5 638,92
29/03/2022	2	501	5 110,20	14	2457	25 307,10
30/03/2022	3	311	3 234,40	3	495	5 148,00
31/03/2022	11	542	5 631,38	-	-	-
01/04/2022	8	1234	12 685,52	-	-	-
04/04/2022	5	598	6 099,60	6	1000	10 320,00
05/04/2022	1	228	2 325,60	2	500	5 150,00
06/04/2022	1	137	1 397,40	1	6	61,80
07/04/2022	3	500	5 100,00	3	170	1 751,00
08/04/2022	5	473	4 777,30	2	2	20,40
11/04/2022	1	485	4 898,50	8	998	10 179,60
12/04/2022	10	1000	10 150,00	3	867	8 886,75
13/04/2022	17	1599	15 910,05	-	-	-
14/04/2022	17	1500	14 655,00	1	100	990,00
19/04/2022	-	-	-	2	500	4 900,00
20/04/2022	1	1	9,70	20	1500	14 850,00
21/04/2022	2	6	59,28	6	500	5 000,00

	Buy Side			Sell Side		
	Number of executions	Number of shares	Traded volume in EUR	Number of executions	Number of shares	Traded volume in EUR
Total	1534	269698	2 044 848,96	1127	202157	1 565 786,52
22/04/2022	5	495	4 900,50	-	-	-
25/04/2022	20	1782	17 231,94	1	7	69,30
26/04/2022	11	2401	22 425,34	-	-	-
27/04/2022	6	2005	17 984,85	-	-	-
28/04/2022	1	20	180,00	8	1250	11 400,00
29/04/2022	-	-	-	7	2000	18 500,00
02/05/2022	4	500	4 600,00	11	550	5 120,50
03/05/2022	3	150	1 392,00	-	-	-
05/05/2022	2	102	938,40	1	450	4 230,00
06/05/2022	6	898	8 315,48	-	-	-
09/05/2022	14	1980	17 919,00	-	-	-
11/05/2022	10	2544	22 387,20	9	1316	11 962,44
12/05/2022	10	1207	10 452,62	-	-	-
13/05/2022	6	678	5 810,46	2	802	7 009,48
16/05/2022	8	1291	10 973,50	-	-	-
17/05/2022	4	1012	8 551,40	7	1500	12 900,00
18/05/2022	-	-	-	9	1131	10 031,97
19/05/2022	-	-	-	5	619	5 614,33
20/05/2022	2	251	2 233,90	3	500	4 500,00
23/05/2022	3	1499	13 341,10	4	250	2 262,50
24/05/2022	4	275	2 420,00	1	500	4 450,00
25/05/2022	-	-	-	2	400	3 560,00
26/05/2022	1	500	4 450,00	3	500	4 500,00
27/05/2022	16	2488	21 645,60	-	-	-
30/05/2022	3	1000	8 550,00	1	1	8,80
31/05/2022	7	750	6 435,00	3	849	7 386,30
01/06/2022	-	-	-	4	500	4 300,00
02/06/2022	9	500	4 300,00	2	152	1 322,40
03/06/2022	15	1200	10 224,00	2	149	1 296,30
06/06/2022	3	600	5 100,00	1	1	8,60
07/06/2022	1	1	8,51	3	189	1 625,40
08/06/2022	4	150	1 282,50	4	411	3 538,71
09/06/2022	3	655	5 619,90	-	-	-
10/06/2022	8	845	7 233,20	3	500	4 350,00
13/06/2022	21	2488	20 501,12	-	-	-
14/06/2022	21	4100	32 267,00	-	-	-
15/06/2022	5	1500	11 220,00	-	-	-
16/06/2022	10	3000	21 540,00	-	-	-

	Buy Side			Sell Side		
	Number of executions	Number of shares	Traded volume in EUR	Number of executions	Number of shares	Traded volume in EUR
Total	1534	269698	2 044 848,96	1127	202157	1 565 786,52
17/06/2022	3	1000	7 000,00	1	500	3 600,00
20/06/2022	7	1000	7 000,00	3	971	6 942,65
21/06/2022	1	500	3 550,00	3	180	1 299,60
22/06/2022	16	4500	30 375,00	1	500	3 500,00
23/06/2022	8	1000	6 650,00	-	-	-
24/06/2022	-	-	-	5	500	3 350,00
27/06/2022	10	2000	12 960,00	4	500	3 400,00
28/06/2022	7	2500	15 325,00	1	1	6,50
29/06/2022	18	6000	34 260,00	1	500	2 950,00
30/06/2022	-	-	-	1	4	22,80
01/07/2022	5	500	2 800,00	1	1	5,70
04/07/2022	-	-	-	10	3495	21 389,40
05/07/2022	-	-	-	6	622	3 806,64
06/07/2022	3	1000	5 950,00	1	1	6,25
07/07/2022	7	2500	14 400,00	1	1	6,00
08/07/2022	-	-	-	3	602	3 503,64
11/07/2022	10	1486	8 470,20	2	398	2 348,20
13/07/2022	3	514	2 878,40	-	-	-
14/07/2022	3	500	2 750,00	2	171	974,70
15/07/2022	3	501	2 705,40	1	1	5,44
18/07/2022	1	1	5,43	1	1	5,43
19/07/2022	7	1501	7 805,20	1	1	5,33
20/07/2022	1	500	2 500,00	4	500	2 600,00
21/07/2022	1	500	2 450,00	2	149	759,90
22/07/2022	1	1	4,92	3	352	1 795,20
26/07/2022	3	501	2 454,90	1	1	4,96
27/07/2022	1	1	4,91	1	1	4,91
28/07/2022	1	500	2 450,00	-	-	-
29/07/2022	3	1500	7 095,00	1	8	38,40
01/08/2022	1	500	2 350,00	6	492	2 361,60
02/08/2022	-	-	-	1	1	4,80
03/08/2022	1	135	621,00	-	-	-
04/08/2022	2	365	1 679,00	-	-	-
05/08/2022	3	501	2 304,60	2	44	206,80
08/08/2022	-	-	-	7	1456	6 988,80
09/08/2022	2	1000	4 680,00	3	1000	4 850,00
10/08/2022	-	-	-	5	750	3 615,00
11/08/2022	-	-	-	6	2500	12 600,00

	Buy Side			Sell Side		
	Number of executions	Number of shares	Traded volume in EUR	Number of executions	Number of shares	Traded volume in EUR
Total	1534	269698	2 044 848,96	1127	202157	1 565 786,52
12/08/2022	-	-	-	5	2000	10 540,00
15/08/2022	1	500	2 600,00	2	500	2 700,00
16/08/2022	5	600	3 114,00	-	-	-
17/08/2022	7	1600	7 984,00	-	-	-
18/08/2022	1	1	4,96	1	1	4,96
19/08/2022	3	1000	4 850,00	2	500	2 520,00
22/08/2022	3	500	2 450,00	-	-	-
23/08/2022	4	501	2 404,80	2	2	9,80
24/08/2022	3	1001	4 754,75	5	499	2 445,10
25/08/2022	5	500	2 350,00	1	500	2 400,00
26/08/2022	3	501	2 354,70	1	346	1 660,80
29/08/2022	1	499	2 295,40	-	-	-
30/08/2022	-	-	-	7	1654	8 038,44
01/09/2022	3	1500	6 750,00	2	24	112,80
05/09/2022	1	500	2 190,00	-	-	-
06/09/2022	-	-	-	7	500	2 200,00
07/09/2022	9	1600	6 720,00	1	1	4,44
08/09/2022	1	1	4,16	2	131	556,75
09/09/2022	-	-	-	5	610	2 616,90
12/09/2022	3	500	2 100,00	2	10	43,00
13/09/2022	1	258	1 057,80	1	1	4,30
14/09/2022	3	501	2 004,00	1	1	4,11
15/09/2022	3	751	3 056,57	3	1000	4 100,00
16/09/2022	4	500	2 050,00	4	751	3 154,20
19/09/2022	3	749	3 010,98	2	500	2 150,00
21/09/2022	6	1000	4 030,00	-	-	-
22/09/2022	3	500	2 300,00	18	5474	25 837,28
23/09/2022	12	3550	15 407,00	-	-	-
26/09/2022	2	500	2 000,00	1	500	2 050,00
27/09/2022	2	750	3 000,00	3	250	1 012,50
28/09/2022	5	1250	4 925,00	-	-	-
29/09/2022	3	1500	5 700,00	1	2	8,00
30/09/2022	6	1500	5 475,00	-	-	-
03/10/2022	-	-	-	3	350	1 316,00
04/10/2022	-	-	-	7	1000	3 880,00
05/10/2022	4	1467	5 589,27	3	948	3 754,08
06/10/2022	-	-	-	25	6500	27 365,00
07/10/2022	1	500	2 300,00	23	4566	21 505,86

	Buy Side			Sell Side		
	Number of executions	Number of shares	Traded volume in EUR	Number of executions	Number of shares	Traded volume in EUR
Total	1534	269698	2 044 848,96	1127	202157	1 565 786,52
10/10/2022	5	1000	6 350,00	34	10761	69 731,28
11/10/2022	32	6500	39 975,00	18	4100	28 946,00
12/10/2022	14	3000	17 250,00	4	1320	7 774,80
13/10/2022	10	3000	16 140,00	-	-	-
14/10/2022	2	500	2 800,00	18	4500	25 785,00
17/10/2022	-	-	-	26	5997	38 500,74
18/10/2022	12	3000	18 750,00	5	701	4 836,90
19/10/2022	15	2500	15 100,00	-	-	-
20/10/2022	3	501	3 056,10	6	2500	15 500,00
21/10/2022	14	1499	8 994,00	-	-	-
24/10/2022	4	1500	9 000,00	5	530	3 264,80
25/10/2022	10	2100	12 096,00	7	770	4 604,60
26/10/2022	-	-	-	16	2000	11 700,00
27/10/2022	7	1000	6 050,00	4	1500	9 180,00
28/10/2022	12	3001	17 765,92	3	501	3 056,10
31/10/2022	51	13500	68 580,00	-	-	-
01/11/2022	2	500	2 325,00	2	500	2 400,00
03/11/2022	8	3650	16 498,00	-	-	-
04/11/2022	6	1000	4 500,00	1	500	2 300,00
07/11/2022	9	1800	7 884,00	-	-	-
08/11/2022	7	1500	6 390,00	2	750	3 240,00
09/11/2022	4	1000	4 330,00	-	-	-
10/11/2022	13	1700	7 021,00	3	1000	4 180,00
11/11/2022	-	-	-	5	990	4 257,00
14/11/2022	-	-	-	9	2110	9 537,20
15/11/2022	15	2851	12 401,85	1	1	4,49
16/11/2022	7	1000	4 250,00	1	250	1 070,00
17/11/2022	4	500	2 150,00	4	1250	5 437,50
18/11/2022	8	1351	5 741,75	3	401	1 724,30
21/11/2022	5	1000	4 150,00	-	-	-
22/11/2022	10	1750	7 017,50	1	500	2 100,00
23/11/2022	3	1500	5 955,00	4	750	3 015,00
24/11/2022	-	-	-	1	500	2 000,00
25/11/2022	4	1000	4 000,00	3	750	3 015,00
28/11/2022	2	500	2 000,00	8	1000	4 080,00
29/11/2022	3	750	3 240,00	17	3750	16 425,00
30/11/2022	3	1000	4 250,00	-	-	-
17/11/2022	4	500	2 150,00	4	1250	5 437,50

	Buy Side			Sell Side		
	Number of executions	Number of shares	Traded volume in EUR	Number of executions	Number of shares	Traded volume in EUR
Total	1534	269698	2 044 848,96	1127	202157	1 565 786,52
18/11/2022	8	1351	5 741,75	3	401	1 724,30
21/11/2022	5	1000	4 150,00	-	-	-
22/11/2022	10	1750	7 017,50	1	500	2 100,00
23/11/2022	3	1500	5 955,00	4	750	3 015,00
24/11/2022	-	-	-	1	500	2 000,00
25/11/2022	4	1000	4 000,00	3	750	3 015,00
28/11/2022	2	500	2 000,00	8	1000	4 080,00
29/11/2022	3	750	3 240,00	17	3750	16 425,00
30/11/2022	3	1000	4 250,00	-	-	-
05/12/2022	-	-	-	3	598	2 583,36
06/12/2022	4	701	3 007,29	6	701	3 021,31
07/12/2022	12	1750	7 367,50	-	-	-
08/12/2022	4	751	3 094,12	1	1	4,18
09/12/2022	1	1	4,09	2	40	166,00
12/12/2022	6	850	3 468,00	1	1	4,15
13/12/2022	1	1	4,07	6	1211	5 025,65
14/12/2022	-	-	-	3	258	1 083,60
15/12/2022	11	1001	4 104,10	1	1	4,18
16/12/2022	3	251	1 016,55	2	201	818,07
19/12/2022	4	255	1 032,75	15	3944	16 880,32
20/12/2022	8	750	3 232,50	1	180	783,00
21/12/2022	2	500	2 150,00	3	250	1 080,00
22/12/2022	2	1000	4 280,00	10	1250	5 462,50
23/12/2022	1	1	4,40	7	1501	6 679,45
28/12/2022	3	501	2 204,40	1	1	4,44
29/12/2022	-	-	-	7	2000	8 980,00
30/12/2022	2	500	2 235,00	-	-	-

About Inventiva

Inventiva is a clinical-stage biopharmaceutical company focused on the research and development of oral small molecule therapies for the treatment of patients with NASH, mucopolysaccharidoses (MPS) and other diseases with significant unmet medical needs. The Company benefits from a strong expertise and experience in the domain of compounds targeting nuclear receptors, transcription factors and epigenetic modulation. Inventiva is currently advancing one clinical candidate, has a pipeline of two preclinical programs and continues to explore other development opportunities to add to its pipeline.

Inventiva's lead product candidate, lanifibranor, is currently in a pivotal Phase III clinical trial, NATiv3, for the treatment of adult patients with NASH, a common and progressive chronic liver disease for which there are currently no approved therapies. In 2020, Inventiva reported positive results from its Phase IIb clinical trial evaluating lanifibranor for the treatment of patients with NASH and received Breakthrough Therapy and Fast Track status from the U.S. Food and Drug Administration ("FDA") for lanifibranor in the treatment of NASH.

Inventiva's pipeline also includes odiparcil, a drug candidate for the treatment of adult MPS VI patients. As part of Inventiva's decision to focus clinical efforts on the development of lanifibranor, it suspended its clinical efforts relating to odiparcil and is reviewing available options with respect to its potential further development. Inventiva is in the process of selecting an oncology development candidate for its Hippo signaling pathway program.

The Company has a scientific team of approximately 80 people with deep expertise in the fields of biology, medicinal and computational chemistry, pharmacokinetics and pharmacology, and clinical development. It 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 (ticker: IVA - ISIN: FR0013233012) and on the Nasdaq Global Market in the United States (ticker: IVA). www.inventivapharma.com.

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Important Notice

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release are forward-looking statements. These statements include, but are not limited to, expectations with respect to the pivotal Phase III clinical trial evaluating lanifibranor in patients with NASH, including recruitment of patients for that trial, the Company's ability to satisfy conditions precedent to draw down on the second tranche under the EIB facility, potential future financings or strategic transactions, milestone payments and royalties, the Company's ability to exercise its rights under the EIB facility, including its call right and right of first refusal, expectations with respect to EIB's rights under the EIB facility and EIB's potential exercise of warrants, the expected use of

proceeds from the EIB facility, and the sufficiency of Inventiva's cash resources and cash runway. Certain of these statements, forecasts and estimates can be recognized by the use of words such as, without limitation, "believes", "anticipates", "expects", "intends", "plans", "seeks", "estimates", "may", "will", "would", "could", "might", "should", and "continue" and similar expressions. Such statements are not historical facts but rather are statements of future expectations and other forward-looking statements that are based on management's beliefs. These statements reflect such views and assumptions prevailing as of the date of the statements and involve known and unknown risks and uncertainties that could cause future results, performance or future events to differ materially from those expressed or implied in such statements. Future events are difficult to predict and may depend upon factors that are beyond Inventiva's control. There can be no guarantees with respect to pipeline product candidates that the clinical trial results will be available on their anticipated timeline, that future clinical trials will be initiated as anticipated, that product candidates will receive the necessary regulatory approvals. Actual results may turn out to be materially different from the anticipated future results, performance or achievements expressed or implied by such statements, forecasts and estimates, due to a number of factors, including that Inventiva is a clinical-stage company with no approved products and no historical product revenues, Inventiva has incurred significant losses since inception, Inventiva has a limited operating history and has never generated any revenue from product sales, Inventiva will require additional capital to finance its operations, Inventiva's future success is dependent on the successful clinical development, regulatory approval and subsequent commercialization of current and any future product candidates, preclinical studies or earlier clinical trials are not necessarily predictive of future results and the results of Inventiva's clinical trials may not support Inventiva's product candidate claims, Inventiva may encounter substantial delays in its clinical trials or Inventiva may fail to demonstrate safety and efficacy to the satisfaction of applicable regulatory authorities, enrolment and retention of patients in clinical trials is an expensive and time-consuming process and could be made more difficult or rendered impossible by multiple factors outside Inventiva's control, Inventiva's product candidates may cause adverse drug reactions or have other properties that could delay or prevent their regulatory approval, or limit their commercial potential, Inventiva faces substantial competition and Inventiva's business, and preclinical studies and clinical development programs and timelines, its financial condition and results of operations could be materially and adversely affected by the current COVID-19 pandemic and geopolitical events, such as the conflict between Russia and Ukraine, related sanctions and related impacts and potential impacts on the initiation, enrolment and completion of Inventiva's clinical trials on anticipated timelines and macroeconomic conditions, including global inflation and uncertain financial markets or at all. Given these risks and uncertainties, no representations are made as to the accuracy or fairness of such forward-looking statements, forecasts and estimates. Furthermore, forward-looking statements, forecasts and estimates only speak as of the date of this press release. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

Please refer to the Universal Registration Document for the year ended December 31, 2021 filed with the Autorité des Marchés Financiers on March 11, 2022, the Annual Report on Form 20-F for the year ended December 31, 2021 filed with the Securities and Exchange Commission on March 11, 2022 and the financial report for the first half of 2022 filed with the Securities and Exchange Commission on September 22, 2022 for additional information in relation to such factors, risks and uncertainties.

All information in this press release is as of the date of the release. Except as required by law, Inventiva has no intention and is under no obligation to update or review the forward-looking statements referred to above.