

## Pharnext raises €15 million without discount

**PARIS, France, 08:00 pm, January 23, 2019 (CET) – Pharnext SA (FR0011191287 - ALPHA)**, a biopharmaceutical company pioneering a new approach to developing innovative drug combinations based on genomic big data and artificial intelligence, today announced that it successfully closed a €15 million financing from CB Lux.

*"We thank our current shareholder CB Lux for its continued confidence in Pharnext, our unique platform and SYNGILITY®<sup>1</sup> our late stage product . which is expressed by the size of this investment and the financial conditions" said Professor Daniel Cohen, founder and CEO of Pharnext. "This funding will provide Pharnext with additional means to advance SYNGILITY development towards commercialisation for the treatment of Charcot-Marie-Tooth disease type 1A. Furthermore, this fundraising will improve the cash position and capital structure of Pharnext and may facilitate to consider subsequent financial transactions under favorable conditions, including (including non-dilutive operations such as licensing agreement, R&D collaboration or loan)".*

Professor Daniel Cohen added: *"CB Lux has matched with our aim to find a reactive investor offering a significant fundraising capacity and a price per share without any applicable discount. The financial structure of Pharnext has been reinforced by this investment."*

### CHARACTERISTICS OF THE PRIVATE PLACEMENT

Pharnext completed a private placement for gross quasi equity of €15 million in the form of issuance of 1,020,408 new shares (the "Shares").

The Shares have been issued in accordance with the approval of the Board of Directors, implemented according to the twelfth resolution of the Shareholders' Meeting on June 13, 2018 (the "Shareholders' Meeting") governed by the article L. 225-138 of the French Commercial Code (capital increase reserved for a category of beneficiaries), with preemptive subscription rights waived in favor of the company CB Lux. CB Lux, already a 21.12% shareholder in Pharnext prior to this operation, will own 27.29% of the issued capital after such funds are raised. The corporate governance of Pharnext will not change after this operation as CB Lux remains unrepresented on the Board of Directors.

The unit price of the Shares is equal to the weighted average market price of the three latest stock exchange sessions preceding the date of their issuance, ie €14.70 (including premium). The Shares will be entirely assimilated into Pharnext's existing shares and will represent approximately only 7.83% of the number of outstanding shares post-fundraising.

The main shareholders of Pharnext, will be, on a non-fully diluted basis : CB Lux (27.29%), Lohas, family office of M. Pierre Bastid (19.68%), funds managed by Truffle Capital (8.58%), M. Daniel Cohen (4.75%). Tasly, will

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<sup>1</sup> SYNGILITY®: approved name by European Medicines Agency for PXT3003 within CMT1A disease

hold 3.07% of the issued shares. To the knowledge of Pharnext, there are no existing shareholders' agreements between such shareholders.

Pursuant to Article 211-3 of the Autorité des Marchés Financiers ("AMF") General Regulation, it should be noted that the above-mentioned private placement has not resulted or will not result in the drafting of a prospectus submitted to the AMF for approval.

### About Pharnext

Pharnext is an advanced clinical-stage biopharmaceutical company developing novel therapeutics for orphan and common neurodegenerative diseases that currently lack curative and/or disease-modifying treatments. Pharnext has two lead products in clinical development. SYNGILITY® completed an international Phase 3 trial with positive topline results for the treatment of Charcot-Marie-Tooth disease type 1A and benefits from orphan drug status in Europe and the United States. PXT864 has generated positive Phase 2 results in Alzheimer's disease. Pharnext has developed a new drug discovery paradigm based on big genomic data and artificial intelligence: PLEOTHERAPY™. The Company identifies and develops synergic combinations of drugs called PLEODRUG™ at new optimal lower doses. These PLEODRUG™ aim to provide several key advantages: efficacy, safety and intellectual property. Pharnext was founded by renowned scientists and entrepreneurs including Professor Daniel Cohen, a pioneer in modern genomics and is supported by a world-class scientific team.

Pharnext is listed on Euronext Growth Stock Exchange in Paris (ISIN code: FR0011191287).

For more information, visit [www.pharnext.com](http://www.pharnext.com).

### Disclaimer

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