



THERANEXUS RAISES APPROXIMATELY 2.2 MILLION EUROS IN A PLACEMENT RESERVED TO A CATEGORY OF PERSONS

Lyon, 11th July 2019 (8:50am CEST) – THERANEXUS (FR0013286259 – ALTHX / Eligible PEA/PME – the “Company”), innovative biopharmaceutical company involved in the treatment of neurological diseases and pioneer in the development of drug candidates acting on the interaction between neurons and glial cells, announces today the completion of a placement reserved for a certain category of persons via accelerated book building process for an amount of approx. EUR 2.2 million.

Franck MOUTHON, CEO of THERANEXUS, states: "I would like to thank the investors who have trusted us to initiate this new project, which constitutes a new opportunity for our clinical portfolio and for its potential to generate value."

Characteristics of the placement

As part of this capital increase without preferential right subscription right of shareholders, the Company will issue 503 270 new ordinary shares (the “**New Shares**”), to which will be attached a share subscription warrant (the “**BSA**” and, with the New Shares, the “**ABSA**”), i.e. 16% of the capital before transaction and 14% after, in favour of a category of persons who meet specified characteristics, in accordance with article L. 225-138 of the commerce code and the twelfth resolution of the Annual General Meeting dated June 20th 2019.

The Placement was thus reserved for natural or legal persons (including companies), trusts, and investment funds, or other investment vehicles, whatever their form (including, without limitation, any investment fund or venture capital companies, in particular any FPCI, FCPI or FIP), under French or foreign law, shareholders of the Company or not, that regularly invest in the health or biotechnology sector.

The subscription price for THERANEXUS shares has been set at EUR 4,46 per ABSA share (share premium included), by a decision of the CEO, using a subdelegation from the Board of Directors that took place on July 10th 2019, itself using the delegation granted by the Annual General Meeting dated June 20th 2019 through its twelfth resolution. This price corresponds to the average of the volume-weighted average of the THERANEXUS share price for the past three preceding market days (i.e. from July 8th 2019 to July 10th 2019 inclusive), reduced by a 10% discount.

Two (2) BSA will entitle the holder to subscribe to one (1) ordinary share for a nominal value of EUR 0.25 at a price of EUR 5.57 corresponding to 125% of the ABSA issue price, i.e. a capital increase for total amount of EUR 1.401.606,95 Million (including issue premium), via the issue of a number of 251.635 new ordinary shares for the Company, if all BSA are exercised. The BSA have been valued so that the subscription price of a share and the value of a BSA do not show a discount higher than the 30% discount allowed by the general assembly. The BSA may be exercised for a period of 2 years from the date of issue of the ABSA.

Portzamparc (BNP Paribas group) acts as a Leader & Placement book holder.

Use of funds raised

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This capital increase will help strengthen Theranexus' cash situation, and in particular secure the clinical development programme to enable the registration and marketing of drug candidate BBDF 101 for Batten disease. Indeed, Theranexus announced on 27th June 2019 that it signed with American foundation Beyond Batten Disease Foundation a principle agreement on the development and marketing of BBDF 101 for Batten Disease in juvenile form, which is a rare and fatal paediatric genetic neurological lysosomal disease. BBDF 101 is a proprietary drug combination that is based on two compounds that have already been registered as are all other drug candidates of Theranexus currently in clinical trials for Parkinson's disease, neurocognitive disorders and neuropathic pains.

New shares admission

The new shares will bear the same rights as existing shares and will be admitted to trading on Euronext in Paris under code FR0013286259 – ALTHX from July 15th 2019. The Company does not intend to ask for the share warrants to be listed.

This Placement will not be subject to a prospectus to be approved by the French Financial Markets Authority..

New shareholding of the company

The share capital of the Company will comprise 3 622 413 shares by the end of the transaction.

For information purposes, the participation of a shareholder with 1% of the Company's share capital prior to the issue will increase to 0.86%. Therefore, after the capital increase, the Company's share capital distribution will have changed as follows:

Shareholders	Before transaction		After transaction	
	Shareholders	% capital	Nombres d'actions	% capital
Funders and employees	639 424	20,50%	639 424	17,65%
Auriga Partners	452 276	14,50%	642 859	17,75%
CEA Invest	495 944	15,90%	495 944	13,69%
Sofimac Partners	305 676	9,80%	305 676	8,44%
Kreaxi	152 838	4,90%	152 838	4,22%
Arbevel	258 065	8,27%	426 226	11,77%
Floating	814 920	26,13%	959 446	26,49%
Total	3 119 143	100%	3 622 413	100%

As part of the Placement, the Company has entered an abstention agreement for a period of 90 days from the date of settlement and delivery of the Placement, subject to usual exceptions.

Furthermore, the founders and historical shareholders representing 68,8% of the capital have signed a lock-up agreement for all of the Company's shares held and for a period of 90 days from the date of settlement and delivery of the Private Placement, subject to (i) the usual exceptions and (ii) for historical shareholders only, for the ability to transfer Company's securities based on a share price above EUR 4.46.

Risk factors

Detailed information concerning THERANEXUS, relating in particular to its business and results are included in the Company's reference document registered with the Financial Markets Authorities on 30th April 2019 under number R.19-019 (the "Reference Document") as well as other regulated information and all of the Company's press releases, which can be viewed on its website (www.theranexus.com).

The Company draws the public's attention to the risk factors related to the Company and its activities presented in chapter 4 of the Reference Document, which is available free of charge on the websites of the Company and/or the French financial markets authority (www.amf-france.org).

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ABOUT THERANEXUS

Theranexus is a clinical-stage biopharmaceutical company that emerged from the French Alternative Energies and Atomic Energy Commission (CEA) in 2013. It develops drug candidates for the treatment of nervous system diseases. Theranexus identified the key role played by non-neuronal cells (also known as “glial cells”) in the body’s response to psychotropic drugs (which target the neurons). The company is a pioneer in the design and development of drug candidates affecting the interaction between neurons and glial cells. Theranexus has 3 ongoing clinical development programs: THN 102, currently undergoing Phase II clinical trials, aimed at treating daytime sleepiness in Parkinson's disease patients, THN 201 undergoing Phase Ib trials, designed to treat cognitive disorders in patients with Alzheimer's disease, and THN 101, undergoing Phase Ia trials in patients with neuropathic pain. The unique, patented technology used by Theranexus is designed to improve the efficacy of psychotropic drugs already approved and on the market, by combining them with a glial cell modulator. This strategy of combining its innovations with registered drugs means Theranexus can significantly reduce development time and costs and considerably increase the chance of its drugs reaching the market.

The proprietary, adaptable Theranexus platform can generate different proprietary drug candidates offering high added-value for multiple indications.

Theranexus is listed on the Euronext Growth market in Paris (FR0013286259- ALTHX).

More information at: www.theranexus.com



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Disclaimer

In France, the offer of Theranexus shares described above took place solely as a placement, in accordance with Article L. 225-138 of the “Code de commerce” and applicable regulations. The offering does not constitute a public offering in France, as defined in Article L. 411-1 of the “Code monétaire et financier” and no prospectus reviewed or approved by the *Autorité des marchés financiers* will be published.

With respect to Member States of the European Economic Area that have transposed European Directive 2003/71/EC of the European Parliament and European Council (as amended, in particular by Directive 2010/73/EU to the extent that the said Directive has been transposed into each Member State of the European Economic Area) (the “**Prospectus Directive**”), no action has been taken or will be taken to permit a public offering of the securities referred to in this press release which would require the publication of a prospectus in any Member State.

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