

Bone Therapeutics announces Annual General Meeting results

Shareholders approved all resolutions

Gosselies, Belgium, 10 June 2021, 7am CEST – BONE THERAPEUTICS (Euronext Brussels and Paris: BOTHE), the cell therapy company addressing unmet medical needs in orthopedics and other diseases, today announces the results of its Annual General Meeting held on Wednesday 9 June 2021 at 4pm CEST.

Shareholders approved all items on the agenda of the annual shareholders' meeting including the renewal of the mandates of Jean Stéphane and Jean-Paul Prieels as non-executive director for a period of three years until 2024. The General Meeting also approved the remuneration policy for the board of directors.

"I would like to thank all our shareholders for the commitment they have shown over recent years and especially during this extraordinary last year of 2020," said Jean Stéphane, Chairman of the Board of Director, Bone Therapeutics. "Bone Therapeutics has made fantastic progress in 2020. As a result, 2021 will be a landmark year for Bone Therapeutics, building towards the key results of the ongoing phase III study with the enhanced viscosupplement JTA-004, in the third quarter of this year. Positive results from this study will pave the way to the commercialization of our first product in Europe and Asia. Simultaneously, we have started discussions with the US Food and Drug Administration to prepare the clinical development of JTA-004 in the US, a large and important viscosupplement market. Bone Therapeutics will also continue to advance the ALLOB Phase IIb clinical study in patients with difficult-to-heal tibial fractures, while it focuses on further expanding its allogeneic differentiated MSC based cell therapy platform, beyond ALLOB, into other therapeutic indications. With the continued support of our shareholders, Bone Therapeutics through its expanded management team and its partners, will be able to continue this advance of its clinical programs and bring new technologies and innovation to patients in need."

The final results of the Annual General Meeting will be made available on Bone Therapeutics' website.

About Bone Therapeutics

Bone Therapeutics is a leading biotech company focused on the development of innovative products to address high unmet needs in orthopedics and other diseases. The Company has a diversified portfolio of cell and biologic therapies at different stages ranging from pre-clinical programs in immunomodulation to mid-to-late stage clinical development for orthopedic conditions, targeting markets with large unmet medical needs and limited innovation.

Bone Therapeutics is developing an off-the-shelf next-generation improved viscosupplement, JTA-004, which is currently in Phase III development for the treatment of pain in knee osteoarthritis. Consisting of a unique combination of plasma proteins, hyaluronic acid - a natural component of knee synovial fluid, and a fast-acting analgesic, JTA-004 intends to provide added lubrication and protection to the cartilage of the arthritic joint and to alleviate osteoarthritic pain and inflammation. Positive Phase IIb efficacy results in patients with knee osteoarthritis showed a statistically significant improvement in pain relief compared to a leading viscosupplement.

Bone Therapeutics' core technology is based on its cutting-edge allogeneic cell therapy platform with differentiated bone marrow sourced Mesenchymal Stromal Cells (MSCs) which can be stored at the point of use in the hospital. Currently in pre-clinical development, BT-20, the most recent product candidate from this technology, targets inflammatory conditions, while the leading investigational medicinal product, ALLOB, represents a unique, proprietary approach to bone regeneration, which turns undifferentiated stromal cells from healthy donors into bone-forming cells. These cells are produced via the Bone Therapeutics' scalable manufacturing process. Following the CTA approval by regulatory authorities in Europe, the Company has initiated patient recruitment for the Phase IIb clinical trial with ALLOB in patients with difficult tibial fractures, using its optimized production process. ALLOB continues to be evaluated for other orthopedic indications including spinal fusion, osteotomy, maxillofacial and dental.

Bone Therapeutics' cell therapy products are manufactured to the highest GMP (Good Manufacturing Practices) standards and are protected by a broad IP (Intellectual Property) portfolio covering ten patent families as well as knowhow. The Company is based in the BioPark in Gosselies, Belgium. Further information is available at www.bonetherapeutics.com.

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