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Prospective investors should be able to bear the economic risk of an investment in the Offered Shares and should be able to sustain a partial or total loss of their investment. An investment in the Offered Shares involves substantial risks and uncertainties, in particular the risk relating to the fact that the Company has a history of operating losses, a negative operating cash flow and an accumulated deficit, and may never become profitable. The Company does not have sufficient working capital to meet its financial requirements under the development plan as described in the section "*Strategy*" of the prospectus and cover its working capital needs related thereto for a period of at least 12 months from the date of the prospectus. To date, none of the product candidates of the Company has been approved or commercialised; the Company has one product candidate in clinical development phase and one product candidate in preclinical development phase; both product candidates are based on the same technological platform. The Company has launched a first phase III clinical study in Europe for its lead product candidate for grass pollen rhinitis, and the Company expects to start clinical studies in Europe in the third quarter of 2016 with a second product candidate for house dust mite rhinitis. The Company does not have its own production, sales or marketing capacity. Prospective investors should read the entire prospectus before investing in the offered shares, and, in particular, should review elements D.1 and D.3 of the "*Summary*" and "*Risk factors*" for a discussion of certain factors that should be considered in connection with an investment in the Offered Shares. All of these factors should be considered before investing in the Offered Shares.

ASIT biotech
Allergen-Specific ImmunoTherapy

ASIT BIOTECH LAUNCHES ITS INITIAL PUBLIC OFFERING ON EURONEXT BRUSSELS AND EURONEXT PARIS

Brussels, Belgium, 28 April, 2016 – ASIT biotech SA ("ASIT biotech" or the "Company"), a Belgian clinical stage biopharmaceutical company focused on the development and future commercialisation of a range of breakthrough immunotherapy products for the treatment of allergies, announces today the terms of its initial public offering of new shares, with the admission to listing of all of its shares on the regulated markets of Euronext Brussels and Euronext Paris (the "Offering").

Key terms of the Offering:

- The Offering is an offering of up to 3,500,000 new shares of the Company, which may be increased by up to 15% to a number of 4,025,000 new shares (the "Increase Option") (the new shares initially offered and the additional shares offered as a result of the possible exercise of the Increase Option are collectively being referred to as the "New Shares").
- Certain new and existing shareholders of the Company have irrevocably committed to

subscribe for an aggregate amount of EUR 8.26 million (the “Irrevocable Commitments”) in the Offering at the Offer Price (as defined below). These investors will be allocated all of the Offered Shares (as defined below) that they have committed to subscribe for (representing a maximum of 1,180,000 Offered Shares based on the lower end of the Price Range (as defined below)).

- KBC Securities NV, as stabilisation manager (the "Stabilisation Manager"), on behalf of KBC Securities NV and Société Générale Corporate & Investment Banking (jointly, the “Joint Global Coordinators”), is expected to be granted by the Company a warrant to subscribe for additional new shares in an aggregate amount of up to 15% of the number of New Shares subscribed for in the Offering (maximum 603,750 new shares) at the Offer Price (as defined below) to cover over-allotments or short positions as a result of over-allotments, if any, in connection with the Offering (the "Over-allotment Option", and the additional new shares issued pursuant to the Over-allotment Option and the New Shares collectively being referred to as the "Offered Shares"). The Over-allotment Option will be exercisable within a period of 35 calendar days following the Listing Date (as defined below).
- The Offering comprises:
    - an initial public offering to retail and institutional investors in Belgium and France;
    - private placements to certain qualified and/or institutional investors under applicable laws of the relevant jurisdictions, outside the United States in accordance with Regulation S under the US Securities Act.
- The price range of the Offering is between EUR 7 and EUR 8.50 per Offered Share (the "Price Range").
- The size of the Offering will range between approximately EUR 24.5 million (assuming the full placement of the new shares, without the exercise of the Increase Option at the lower end of the Price Range) and approximately EUR 39.3 million (assuming the full placement of all of the Offered Shares, including the exercise in full of the Over-allotment Option at the higher end of the Price Range). The Company has the right to proceed with a capital increase in a reduced amount, but there is a minimum amount of EUR 22 million set for the Offering, below which the Offering will not be completed.
- The implied market capitalisation of ASIT biotech could range between EUR 94.1 million and EUR 122.5 million.

Offering timetable:

- The offering period (the "Offering Period") will begin on 28 April 2016 and is expected to end no later than 4:00 pm (CET) on 9 May 2016, subject to early closing or extension, provided that the Offering Period will in any event be open for at least six business days from the availability of the Prospectus (as defined below).
- The results of the Offering, the allocation to retail investors, and the Offer Price (as defined below) will be published in the Belgian financial press, which publication is currently expected to take place on or about 10 May 2016 and in any event no later than the first business day after the end of the Offering Period.
- Trading of the shares on the regulated markets of Euronext Brussels and Paris is expected to start, on an "if-and-when-issued and/or delivered" basis, on or about 11 May 2016 (the

"Listing Date"), provided that this may be accelerated in case of early closing or postponed in case of extension.

- The Offer Price (as defined below) must be paid by the investors in full, in euro, together with any applicable stock exchange taxes and costs. The closing date is expected to be 12 May 2016 (the "Closing Date") unless the Offering Period is closed earlier or extended. The Offer Price must be paid by investors upon submission of the subscription orders or, alternatively, by authorising their financial institutions to debit their bank accounts with such amount for value on the Closing Date.

Final price and allocation:

- The final price per share offered in the Offering (the "Offer Price") will be determined during the Offering Period through a book-building process in which only institutional investors can participate.
- The Offer Price will be a single price in euro, exclusive of the Belgian and French tax on stock exchange transactions, if applicable, and of costs, if any, charged by financial intermediaries for the submission of applications.
- In accordance with French and Belgian regulations, a minimum of 10% of the Offered Shares shall be allocated to retail investors, subject to sufficient retail demand and on the basis of a quantitative analysis only. However, the proportion of Offered Shares allocated to retail investors may be increased or decreased if subscription orders received from them exceed or do not reach, respectively, 10% of the Offered Shares effectively allocated.
- Investors must be aware that in the event of over-subscription, the number of Shares that will be allocated to participating investors in consideration of their Irrevocable Commitments pursuant to the Investment Agreement will not be reduced.
- Investors must be aware that they might or might not receive the full allocation of the Offered Shares they have subscribed for. In the event of over-subscription of the Offered Shares, an investor may receive a smaller number of Offered Shares than the number subscribed for.
- Retail Investors in Belgium and in France can only acquire the Offered Shares at the Offer Price and are legally bound to acquire the number of Offered Shares indicated in their subscription order at the Offer Price, unless (i) the Offering has been withdrawn in which case the subscription orders will become null and void (ii) in the event of the publication of a supplement to the Prospectus, in which case the Retail Investors will have the right to withdraw their orders made prior to the publication of the supplement, or (iii) in the event they decide to withdraw their subscription order prior to the closing of the subscription period and at the latest 4:00 pm on 9 May 2016. Please refer to the prospectus for further information on how retail investors can exercise their withdrawal right.

Lock-up / standstill commitments:

- Pursuant to the Company's Articles of Association, and subject to and with effect as of the closing of the Offering, the Company's shares existing as at the date of the Prospectus, as well as all new Shares that will result from the exercise of existing warrants and convertible bonds are and will be subject to a lock-up of 12 months as from the closing of the Offering, subject to certain exceptions. The Company is expected to agree to a standstill, in the frame of the underwriting agreement expected to be signed at or about the 10 May 2016,

on the issuance of new shares and issuance of new warrants for a period of 365 days following the Listing Date, subject to certain exceptions.

Fees, costs and taxes to be borne by retail investors:

Fees:

No fees or expenses in connection with the Offering will be charged to investors by the Company. Investors should inform themselves of fees that financial intermediaries may charge them for the subscription or the holding of the shares.

Taxes:

General: the tax treatment depends on your personal situation and can be modified later. General provisions are laid down in the prospectus.

Tax on market transactions: on secondary markets, the tax on stock exchange transactions currently amounts to 0.27% of the purchase price, capped at EUR 800 per transaction and per party.

Fiscal treatment in Belgium: dividend distributions as well as repurchase distributions and liquidation surpluses are subject to a 27% withholding tax, subject to some exceptions. Capital gains realised by Belgian resident individual retail investors on the disposal of the Offered Shares occurring within six months from the date of their acquisition may be subject to a 33% short term capital gains tax if the Offered Shares are held other than for professional purposes.

Company highlights:

- ***Innovative ASIT+™ immunotherapy:*** the Company's ASIT+™ technology platform (**A**llergen **S**pecific **I**mmuno**T**herapy) allows for the production, characterisation and quality control of innovative active ingredients consisting of a unique mixture of highly purified natural allergen fragments in an optimal size selection. With this innovative technology the Company believes it can address both the risks and limitations of current allergy immunotherapy treatments ("AIT"). The ASIT+^{TM} allergen fragments rapidly trigger a protective immune response without the need of an adjuvant.
  Phase II clinical studies have already demonstrated that the Company's lead product candidate targeting grass pollen rhinitis, *gp-ASIT+^{TM}*, is capable of shortening the length of treatment to just 3 weeks (4 visits to the allergist). This represents a major reduction in the length of treatment by comparison with the majority of existing therapies for grass pollen rhinitis, requiring 40 visits to the allergist over 3 years. The shorter course of treatment is expected to improve patient acceptance and compliance leading to a higher real-life effectiveness. The absence of adjuvant improves the safety profile and is expected to increase the acceptance of ASIT+^{TM} products.
  The Company believes that its innovative ASIT+™ technology platform is applicable to a range of allergies.

- ***Addressing significant unmet medical need in a $10bn respiratory allergies market[1]:*** allergic rhinitis, for which the Company is developing its two lead product candidates, affects a significant part of the population in Europe and the United States. Most of the current medications treat the symptoms but not the root cause of the disease. The only current treatment available on the market tackling the cause of allergic rhinitis is whole allergen immunotherapy. However, the drawbacks of this type of treatment limit its acceptance and the compliance to it. The Company targets allergic patients with poor disease control and who are looking for a more effective treatment.
- ***1st product candidate in Phase III clinical trial:*** the Company's first lead product candidate for grass pollen allergy (*gp-ASIT+™*) has successfully completed Phase IIa and IIb clinical studies generating compelling and positive statistically significant proof of concept results. The Company has launched a Phase III clinical study with *gp-ASIT+™* in 6 European countries and has finalised patient screening and enrolment for the same.
- ***2nd product candidate to enter clinical development****:* the Company has completed the first phase of required regulatory preclinical development of its second lead product candidate for house dust mite allergy (*hdm-ASIT+™*) and intends to start the first clinical study in Europe in 2016.
- ***Large market potential****:* based on the results of the completed clinical studies to date, the Company believes that its lead product candidates have the potential to become best-in-class immunotherapy products for grass pollen and house dust mite rhinitis overcoming the limitations of current AIT treatments. As such, the Company believes that its lead product candidates could significantly expand the current immunotherapy market.
- ***Manufacturing arrangements in place****:* the Company has a framework service agreement in place with a contract manufacturing organisation (CMO) for the production of its novel active pharmaceutical ingredients for the European market.

- **Key strengths of the Company**:
  - Novel immunotherapy treatments for allergies: a large market opportunity with significant unmet medical need.
  - Short-course subcutaneous AIT treatment with *gp-ASIT+™*: 4 doctor visits over 3 weeks:
    - rapid onset of action;
    - good safety profile of *gp-ASIT+™*
  - Short time to market: potential commercial launch of *gp-ASIT+™* for grass pollen rhinitis in Germany during 2018.
  - 2nd lead product candidate *hdm-ASIT+™* for house dust mite allergy expected to enter clinical development in 2016.
  - ASIT+™ platform applicable to a broad range of allergies with potential further upsides, such as first evidence obtained of the applicability of the ASIT+™ platform to other allergen fragments, such as ragweed and food allergens..

[1] Visiongain, allergic rhinitis drugs market forecast 2015-2025.

Clinical development plan:

- A Phase III clinical study with *gp-ASIT+™* was launched in Europe with patient screening and enrolment completed, and the Company expects to initiate the clinical development in the United States end of 2016.
- Subject to the results of the ongoing Phase III clinical trials with *gp-ASIT+™*, which are expected early 2017, the Company intends to file a marketing authorisation application (MAA) in Germany in order to launch *gp-ASIT+™* on the German market in the course of 2018.
- The clinical development of *gp-ASIT+™* in the United States is expected to result in the filing of a Biologics Licence Application (BLA) in the United States and a MAA in the other key European countries from 2019 onwards.
- The Company's second lead product candidate *hdm-ASIT+™* is expected to enter clinical development in 2016.

Key figures relating to the Company

Extracts from the Company's consolidated income statement and balance sheet

(in EUR 000)	Year ended 31 December		
	2015	**2014**	**2013**
Revenue	4	5	7
Research and development expenses	(6,691)	(3,541)	(1,670)
General and administrative expenses	(947)	(785)	(644)
Operating loss for the period	**(7,640)**	**(4,318)**	**(2,298)**
Loss for the period	**(7,715)**	**(4,429)**	**(2,319)**
TOTAL ASSETS	**5,474**	**8,780**	**1,369**
Non-current assets			
Property, plant and equipment	494	202	39
Other long term receivables	12	13	3
Current assets			
Inventories	11	14	13
Trade receivables	2	18	2
Other receivables	277	84	59
Other current assets	57	8	7
Cash and cash equivalents	4,621	8,441	1,245
TOTAL EQUITY AND LIABILITIES	**5,474**	**8,780**	**1,369**
Capital and reserves			
Capital	11,625	11,625	14,293
Share premium	-	-	5,413
Share based payment reserve	591	573	374
Accumulated deficit	(13,074)	(4,766)	(20,038)
Total equity attributable to shareholders	**(858)**	**7,432**	**42**
Non-current liabilities			
Financial debt	-	-	885
Other non-current liabilities	-	70	-
Current liabilities			
Financial debt	4,232	-	-

(in EUR 000)	Year ended 31 December		
	2015	**2014**	**2013**
Trade payables	1,611	858	351
Other payables	489	421	92
	6,332	**1,279**	**443**
Total liabilities	**6,332**	**1,349**	**1,328**

Since 29 February 2016, the Company's net assets have dropped below half of its share capital, and as a consequence the Company had to comply with the procedure set forth in article 633 of the Belgian company code. The shareholders' meeting of the Company dated 25 March 2016 approved the continuation of the Company's activities.

Risks relating to the Company

A summary of some of the key risks are presented below. More information on the risk factors can be found in the Prospectus in elements D1 and D3 of the Summary and in section "*Risk Factors*":

- Risks relating to the Company's history of operating losses, its negative operating cash flow, its accumulated deficit and its qualified statement on working capital, bearing in mind that the Company does not have working capital to cover its needs over the next 12 months and may never become profitable.
  In particular, on the date of the Prospectus, the Company is of the opinion that, if the Offering would not be completed and the Company would nevertheless continue to implement its development plan as described above, taking into account its available cash and cash equivalents and the irrevocable commitments from the participating investors for the amount of EUR 8,260,000, it would run out of working capital as from 31 July 2016. In such case, the Company's 12-month working capital shortfall is anticipated to be approximately EUR 12,647,000. The Company furthermore expects that the cash burn will increase since phase III clinical studies and commercialisation efforts involve higher costs;
- Risk relating to the fact that the Company will need substantial additional funding (see below Use of Proceeds), which may not be available on acceptable terms when needed, if at all;
- Risks relating to the fact that none of the product candidates of the Company has been approved or commercialised and its lead product candidate is still in clinical development;
- Risks relating to the fact that clinical studies are highly uncertain and any failure or delay in completing such studies, or in obtaining significant results for such studies, for any of the Company's product candidates may prevent it from obtaining the regulatory marketing authorisation;
- Risk relating to the fact that the phase III clinical study with gp-ASIT+™ could fail to reach the required endpoints if the grass pollen is not strong enough;
- Risks relating to the fact that the Company will need substantial additional funding before it can commercialise any of its product candidates;
- Risks relating to the fact that the Company's future commercial potential depends to a material extent on the success of its lead product candidate, *gp-ASIT+™*;
- Risks relating to the fact that the Company has a pipeline of two product candidates focused on respiratory allergies only. If the Company is unable to obtain marketing authorisation for such product candidates, or experiences significant delays in doing so,

this would have a material adverse effect on its business;

- Risk relating to the fact that the commercial success of the Company's product candidates could be negatively affected if the allergy immunotherapy market does not develop as foreseen by the Company;
- Risks relating to the fact that the Company is dependent upon a limited number of suppliers for its clinical trial testing materials and the manufacturing of its product candidates;
- Risk relating to the fact that the Company may face significant competition and technological change which could limit or eliminate the market opportunity for its product candidates;
- Risks relating to the fact that the Company has limited experience in sales, marketing and distribution;
- Risks relating to intellectual property rights;
- Risks relating to the fact that certain significant shareholders of the Company may have different interests from the Company and may be able to control the Company, including the outcome of shareholder votes;
- Risk relating to the fact that the minimum amount set for the Offering does not equal the Company's financial means in view of the uses of proceeds (see below) and that if the Offering would proceed with this minimum amount, this may affect the Company's investment plans and the post-transaction market liquidity of the Shares.

Use of Proceeds

If the Offering is fully subscribed at the midpoint of the Price Range, the Company estimates to receive net proceeds of approximately EUR 24,061,864, or approximately EUR 27,886,489 in case of exercise in full of the Increase Option, and in case of exercise in full of the Over-Allotment Option, approximately EUR 32,284,808. Of the net proceeds of the Offering that it envisages to raise, the Company currently anticipates to use, in order of importance and in %, the net proceeds of the Offering as follows:

- approximately 60% to support clinical development of its lead product candidate for grass pollen rhinitis immunotherapy (*gp-ASIT+™*) ;
  - approximately 23% to conduct the first Phase III clinical study in Europe, including seeking a marketing authorisation in Germany;
  - approximately 36% to prepare and conduct clinical development in the United States and validating GMP manufacturing processes, and including (as may be required) conducting a full phase IIb process (approximately 10%);
  - the remainder of this pool for conducting the final outstanding preclinical development studies (consisting in a 3-month toxicity study and pre- and post-natal development reproductive toxicity study); and
- approximately 25% to support the last preclinical development (including the GMP manufacturing of the clinical batches) and the early stage clinical development of its second product candidate for house dust mite rhinitis immunotherapy (*hdm-ASIT+™*), including the completion of a Phase I/II and Phase IIb clinical study;

- approximately 8% for general corporate purposes, such as working capital needs, general and administrative expenses and the additional costs associated with being a listed company; and
- the remaining funds to accelerate the discovery of new ASIT+™ platform based product candidates and advance them into pre-clinical development

The Company has the right to proceed with the capital increase in a reduced amount, but a minimum amount of EUR 22 million has been set for the Offering (below which the Offering will not be completed). In case the Company would proceed with the capital increase in a reduced amount, the Company will have to reduce its level of investment or look for further external funding in order to fund the above proposed uses.

The Company believes that the net proceeds of the Offering, together with its existing cash and cash-equivalents, will not be sufficient to fund its operations as set out in the Prospectus until 2018. Even in the case of a full placement of the Offered Shares (assuming the exercise in full of the Increase Option and of the Over-allotment Option,) at the midpoint of the Price Range, the net proceeds of the Offering will not be sufficient to finance the full completion of the phase III clinical study with *gp-ASIT+™* in the United States, and they will not be sufficient to finance future developments such as a likely phase IV clinical study with *gp-ASIT+™* in Germany or the sales and marketing efforts associated with the commercialisation of any of its products, or the preparation and completion of phase III clinical studies for *hdm-ASIT+™*.

Summary Timetable:

Expected start of the Offering Period	28 April 2016
Expected end of the Offering Period	9 May 2016 (4:00 p.m. CET)
Expected allocation date, publication results of the Offering and Offer Price	10 May 2016
Expected Listing Date and start of trading on an "if-and-when-issued and/or delivered" basis	11 May 2016
Expected Closing Date of the Offering (payment, settlement and delivery)	12 May 2016

Prospectus:

A prospectus, dated 26 April, has been approved by the Belgian Financial Services and Markets Authority (“the Prospectus”) and has been notified to the French Autorité des marchés financiers in accordance with the European passport mechanism provided for by Directive 2003/71/CE. The Prospectus is available to prospective investors in Belgium and France in English. The summary of the Prospectus is available in English, Dutch and French. The Prospectus will be made available to prospective investors free of charge, at the registered office of the Company (5, avenue Ariane, 1200 Brussels, Belgium) and on the Company’s website www.asitbiotech.com.

The Prospectus can also be obtained by prospective investors in Belgium on request from the KBC Team at +32 (0)16 43 29 15 and at the head office of Société Générale in Belgium at 11, rue des Colonies, 1000 Brussels. Subject to certain selling and transfer restrictions, the Prospectus is available to prospective investors, on the following websites: www.kbc.be, www.cbc.be, www.kbcsecurities.be, www.bolero.be, and www.fsma.be.

KBC Securities and Société Générale Corporate & Investment Banking are acting as Joint Global Coordinators and Joint Bookrunners, and Gilbert Dupont is acting as Placing Agent.

Complaints:

Belgian retail investors are invited to file their complaints with KBC Securities, at the following contact details KBC Securities: cliëntenservice, Havenlaan/Avenue du port 12, 1080 Brussels, at +32 078 353 353 or via email at clientenservice@kbcsecurities.be. Belgian retail investors who are not satisfied with the answer received or who did not receive an answer within a reasonable delay (30 days) are allowed to file a complaint with the Ombudsfin on the website Ombudsfin.be, by post at Ombudsfin, North Gate II, Koning Albert II-laan/Boulevard du Roi Albert II, 8, bte. 2, 1000 Brussels, or via email at ombudsman@ombudsfin.be.

Characteristics of the product:

Product	Shares of ASIT biotech SA
Applicable law	Belgian
Maturity	Indefinite
Investment objective	Shares carry indefinite maturity and do not guarantee any projected reimbursement of capital. The shares are intended to trade on Euronext Brussels and Euronext Paris, which could result in capital gains and capital losses. They may entitle their bearers to dividends (although no such dividends are planned in the foreseeable future). In the event of wind-up proceedings, the shareholders will rank after other creditors. Usually, shareholders do not recover anything. The rights as shareholders in the Company are subject to Belgian law.

About ASIT biotech

ASIT biotech is a Belgian clinical stage biopharmaceutical company focused on the development and future commercialisation of a range of breakthrough immunotherapy products for the treatment of allergies. Thanks to its innovative ASIT+^{TM} technology platform, ASIT biotech is currently the only developer of AIT product candidates consisting of a unique mixture of highly purified natural allergen fragments in an optimal size selection. This innovation results in a short treatment, expected to improve patient compliance and real-life effectiveness. ASIT biotech's product pipeline entails two novel ASIT+™ product candidates targeting respiratory allergy with the highest prevalence (i.e. grass pollen: *gp-ASIT+^{TM}* and house dust mite: *hdm-ASIT+^{TM}*), that could significantly expand the current immunotherapy market. The Company believes that its innovative ASIT+™ platform is

flexible and would be applicable across a range of allergies.

ASIT biotech has a headcount of 22 staff members, at its headquarters in Brussels and a laboratory in Liège, Belgium.

The Company's shareholding includes private and public investors such as SFPI, Mr. Rodolphe de Spoelberch, Société de Développement et de Participation du Bassin de Liège SA (Meusinvest), Synergies WALLONIE SA (previously SRIW Techno SA), Finance.brussels/SRIB Group, Start-It SA and Epimède SA.

Further information can be found at: www.asitbiotech.com.

Company Contact:
Thierry Legon, CEO
ASIT biotech
Tel. +32 2 264 03 90
investors@asitbiotech.com

International Media and Investor Contact:

France – NewCap
Dusan Oresansky / Pierre Laurent
Tel.: +33 1 44 71 94 92
asitbiotech@newcap.eu

Belgium – Comfi
Laure-Eve Monfort
Tel.: +32 2 290 90 93
monfort@comfi.be

Forward Looking Statements

All statements in this announcement that do not relate to historical facts and events are "forward-looking statements". In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes," "estimates," "anticipates," "expects," "intends," "may," "will," "plans," "continue," "ongoing," "potential," "predict," "project," "target," "seek" or "should" or, in each case, their negative or other variations or comparable terminology or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. Forward-looking statements include statements regarding the Company's intentions, beliefs or current expectations. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. Given these risks and uncertainties, you should not rely on forward-looking statements as a prediction of actual results. Any forward-looking statements are made only as of the date of this announcement and, without prejudice to the Company's obligations under applicable law in relation to disclosure and ongoing information, the Company does not intend, and does not assume any obligation, to update the forward-looking statements set forth in this announcement.

Important Legal Notice

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This announcement does not constitute, or form part of, an offer or invitation to sell or issue, or any solicitation of an offer to purchase or subscribe for shares of ASIT biotech SA (the "Company" and the "Shares"). Any purchase of, subscription for or application for, Shares to be issued in connection with the intended offering should only be made on the basis of information contained in the prospectus and any supplements thereto, as the case may be. This announcement does not constitute a prospectus and the information contained herein is for information purposes only and does not purport to be full or complete. Investors should not subscribe for any Shares except on the basis of the information contained in the prospectus that the Company expects to publish after its approval by the Belgian Financial Services and Markets Authority, and which can then be obtained at the Company's registered office and on www.asitbiotech.com.

This announcement is not for distribution, directly or indirectly, in or into the United States or to any U.S. person within the meaning of the U.S. Securities Act of 1933, as amended (the "Securities Act"). The Shares have not been and will not be registered under the Securities Act and may not be offered or sold in the United States, except pursuant to an exemption from the registration requirements of the Securities Act. The Company has not registered, and does not intend to register, any portion of the intended offering of Shares in the United States, and does not intend to conduct a public offering of Shares in the United States.

This announcement and the information contained herein are not for publication, distribution or release in or into the United States, Australia, Canada, Japan or any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

This announcement is only addressed to and directed at (i) the public in Belgium and France, and (ii) persons in member states of the European Economic Area ("EEA") other than Belgium and France who are "qualified investors" within the meaning of the Prospectus Directive (Directive 2003/71/EC and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the relevant EEA Member State, and together with any applicable implementing measures in such relevant Member State, the "Prospectus Directive") ("Qualified Investors"). In addition, in the United Kingdom, this announcement is only addressed to and directed at (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, (the "Order") or ii)"qualified investors" falling within Article 49(2)(a) to (d) of the Order, and (iii) any other person to whom it may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). The intended offering, as the case may be, will only be available to, and any invitation, offer or agreement to subscribe for, purchase, or otherwise acquire the Shares will be engaged in only with relevant persons. Persons within the United Kingdom who receive this communication (other than persons falling within (i), (ii) and (iii) above) should not act or rely on or act upon this communication or any of its content.

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