

Hybrigenics full year 2016 results

- Doubling of the turnover of retained activities
- Cash burn of retained activities reduced by half
- Cash position of EUR 8.5 million as of December 31st, 2016

Paris, France, on April 28th, 2017 – Hybrigenics (ALHYG), a bio-pharmaceutical company listed on the Alternext market of Euronext Paris, with a focus on research and development of new anticancer treatments, today announces its consolidated results for the full year ended December 31st, 2016.

Hybrigenics' annual results take into account the recent sale of its controlling stakes in Hybrigenics Services, its subsidiary dedicated to proteomic scientific services (cf. press release of March 13th, 2017), which constitute the discontinued operations. The development of inecalcitol, the research on ubiquitin-specific proteases and the genomic scientific services performed by the Helixio branch, represent Hybrigenics' retained activities.

IFRS (EUR million)	2016	2015 ^a	Evolution
Turnover	2.5	1.2	+108%
Other operating revenues ^b	1.1	1.0	+10%
Total operating revenues	3.6	2.2	+64%
Total operating costs	(7.9)	(7.0)	+13%
Other operating costs and revenues	0.0	(0.2)	na
Operating loss	(4.3)	(5.0)	-14%
Net profit from discontinued activities	0.1	0.6	-83%
Net loss from retained activities	(5.4)	(5.0)	+8%
Net loss	(5.3)	(4.3)	+23%
Cash burn of retained activities	(2.6)	(6.0)	-57%
Cash position of retained activities (at year end)	8.5	11.7	-23%

^arestated from the impacts of the sale of the controlling stakes in Hybrigenics Services

^brevenues from subleases, services to subleasers and current year research tax credit

The turnover of retained activities has more than doubled with a EUR 1.5 million payment received as milestone in the drug discovery research collaboration with Servier in the field of ubiquitin-specific proteases (cf. press release of October 10th, 2016). It represents most of the 64% increase in total operating revenues from EUR 2.2 to 3.6 million. Operating costs have increased by 13% from EUR 7.0 to 7.9 million due to the launch of the clinical Phase II study of inecalcitol in acute myeloid leukemia in France and in the United States. The operating loss decreased by 14% from EUR 5.0 to 4.3 million. The net loss increased by 23% from EUR 4.3 to 5.3 million, due to a EUR 1.1 million provision for capital loss related to the sale of Hybrigenics Services shares, and to the decrease of 83% from EUR 0.6 to 0.1 million of the net profit of the discontinued activities.

The cash consumption of retained activities has been limited to EUR 2.6 million as compared to EUR 6.0 million in 2015, thanks to the Servier milestone and the research tax credit, both received in the second half of 2016.



As of December 31st, the cash position of Hybrigenics' retained activities was EUR 8.5 million vs. EUR 11.7 million as of December 31st, 2015.

“Hybrigenics’ retained activities, focused on biopharmaceutical Research and Development against cancer, has recorded a strong revenue growth, thanks to a milestone payment in its research collaboration with Servier. The new scope of the company allows to prioritize investments for the clinical development of inecalcitol, while optimizing cash consumption,” **said Remi Delansorne, Hybrigenics’ CEO.**

About Hybrigenics

Hybrigenics (www.hybrigenics.com) is a bio-pharmaceutical group listed (ALHYG) on the Alternext market of Euronext Paris, focusing its internal R&D programs on innovative targets and therapies for the treatment of proliferative diseases.

Hybrigenics’ development program is based on inecalcitol, a vitamin D receptor agonist active by oral administration. Inecalcitol has been tested in chronic lymphocytic leukemia patients, an indication for which inecalcitol has received orphan drug status in Europe and the United States. Two clinical Phase II studies of inecalcitol are currently ongoing in chronic myeloid leukemia and acute myeloid leukemia. Oral inecalcitol has shown excellent tolerance and strong presumption of efficacy for the first-line treatment of metastatic castrate-resistant prostate cancer in combination with Taxotere[®], which is the current gold-standard chemotherapeutic treatment for this indication.

Hybrigenics’ research program is exploring the role of enzymes called Ubiquitin-Specific Proteases (USP) in the balance between degradation and recycling of proteins called onco-proteins due to their involvement in various cancers. Hybrigenics is evaluating the interest of inhibitors of USP as anti-cancer drug candidates. Hybrigenics has collaborated with Servier on one particular USP in oncology. In this R&D program, two milestones have been reached and additional milestones may be achieved until registration of a potential drug.

Hybrigenics Pharma Inc., based in Cambridge, Mass., is the U.S. subsidiary of Hybrigenics.

Hybrigenics is listed on the Alternext market of Euronext Paris

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