

Hybrigenics full year 2014 results

Strong cash position further recently increased by EUR 9 million

Paris, 27 April 2015 – Hybrigenics SA (ALHYG), a bio-pharmaceutical group listed on the Alternext market of Euronext in Paris, with a focus on research and development of new treatments against proliferative diseases and specialized in protein interaction and genomic services, today announces its consolidated results for the full year ended December 31st, 2014.

Million EUR	2013	2014	Growth
Turnover from scientific services	3.9	4.0	+3%
Turnover from research collaboration	1.1	0.9	-18%
Total Turnover	5.0	4.9	-2%
Other operating revenues ^a	1.1	1.0	-9%
Total operating revenues	6.1	5.9	-3%
Total operating costs	8.5	9.5	+12%
Operating loss	-2.4	-3.6	+50%
Net Loss	-1.8	-2.9	+61%
Cash Position (at year end)	2.4	9.6^{b,c}	+300%

^aresearch subsidies, subleases and services to subleasers; ^bafter full auditing, the cash position stands at EUR 0.2 million more than that announced on Feb. 02, 2015; ^cin addition, EUR 9.0 million have been raised in April 2015.

The turnover from scientific services increased by 3% from EUR 3.9 million in 2013 to 4 million in 2014. The turnover from the research collaboration with Servier is composed of a constant annual research funding of EUR 0.75 million and of variable drug discovery milestone payments: EUR 0.17 million in 2014 vs. 0.33 million in 2013. Overall, the total turnover remained close to EUR 5 million, with a change in the split between domestic and export: respectively 44%/56% in 2014 vs. 52%/48% in 2013. The decrease in the turnover booked in France from EUR 2.6 to 2.2 million (-15%) has been nearly fully compensated by the increase in the turnover booked abroad from EUR 2.4 to 2.7 million (+12.5%).

Total operating costs increased by EUR 1 million (+12%) linked to an increase in clinical development activities and to the launch of the Helixio genomic services. Combined with slightly lower total operating revenues of EUR 5.9 million (-3%), this increase resulted in higher operating and net losses for the full year 2014: EUR 3.6 million (+50%) and EUR 2.9 million (+61%), respectively.

Hybrigenics' cash position on December 31st, 2014 stood at EUR 9.6 million, *i.e.* 4-fold more than on December 31st, 2013 (EUR 2.4 million). During 2014, a total of EUR 11.75 million has been raised. Two private placements have been performed, one in March of EUR 6.1 million to French and Swiss investors and the other in October of EUR 4.6 million entirely subscribed by US-based CREDE Capital Group. Earlier in 2014, two drawings for a total of EUR 1.05 million had been drawn on the equity line agreement with the American fund Yorkville Global Advisors. EUR 5.0 million are still available on this equity line. Since the beginning of 2015, Hybrigenics' cash position has been further strengthened by the successful completion of a capital raise of EUR 9.0 million (cf. Hybrigenics' press release of April 07, 2015).

HYBRIGENICS

Press Release

"Hybrigenics' strategy now relies on the international expansion both of its services business and its clinical development activities, with a focus on the United States. The full year 2014 and the start of 2015 have seen the successes of various fund-raising operations for a total amount of more than EUR 20 million. These proceeds give Hybrigenics the means of its new ambitions," said Rémi Delansorne, Hybrigenics' CEO. *"The organization of Hybrigenics Corporation, our American subsidiary, will be strengthened and the clinical development of inecalcitol is being deployed in all three major orphan adult leukemias. After the orphan drug designation in chronic lymphocytic leukemia and the launch of a clinical Phase II in chronic myeloid leukemia in France, the next opportunity for inecalcitol will be the launch of a clinical Phase II in acute myeloid leukemia both in France and the United States within one year."*

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 and providing cutting-edge proteomic and genomic scientific services.

Hybrigenics' current development program is based on inecalcitol, a vitamin D receptor agonist active by oral administration. 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. Inecalcitol has also been tested in chronic lymphocytic leukemia patients, an indication for which inecalcitol has received orphan drug status in Europe and the United States. A clinical Phase II study of inecalcitol is currently ongoing in chronic myeloid leukemia patients.

Hybrigenics has a research collaboration with Servier on deubiquitinating enzymes (DUBs) and their inhibitors in oncology, neurology, psychiatry, rheumatology, ophthalmology, diabetes and cardiovascular diseases. A first milestone has been achieved in a drug discovery program targeting one DUB in oncology.

Hybrigenics Services (www.hybrigenics-services.com) is the market leader in Yeast Two-Hybrid (Y2H) and related services to identify, validate and inhibit protein interactions for researchers in all areas of life sciences, using its ISO 9001-certified high-throughput Y2H screening platform.

Helixio (www.helixio.com), Hybrigenics' genomic branch, provides state-of-the-art services specialized in DNA chips, DNA or RNA target enrichment and next generation sequencing with an Illumina NextSeq500. Hybrigenics Corp., based in Cambridge, Mass., is the American subsidiary of Hybrigenics.

HYBRIGENICS is listed on the Alternext market of Euronext Paris

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Hybrigenics

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