

Information on the total number of voting rights and shares

Gosselies, Belgium, 28 February 2020, 7am CET – BONE THERAPEUTICS (Euronext Brussels and Paris: BOTHE), the leading biotech company focused on the development of innovative cell and biological therapies to address high unmet medical needs in orthopaedics and bone diseases, today announces an increase in the total number of voting rights and shares as a result of the issuance of new shares on 26 February 2020 following the conversion of convertible bonds issued on the private placement on 7 March 2018. The following information is published in accordance with Article 15 of the Belgian Law of 2 May 2007 on the publication of major shareholdings in issuers whose shares are admitted to trading on regulated market.

Total amount of share capital on 29 January 2020	EUR 5,534,413
Total number of shares with voting rights on 29 January 2020	10,830,129
Total number of new shares issued on 26 February 2020	120,218

Total amount of share capital on 26 February 2020	EUR 5,595,724
Total number of shares with voting rights on 26 February 2020	10,950,347 (a)
Total number of voting rights (denominator) on 26 February 2020	10,950,347
Total number of attributed warrants	69,331
Total number of convertible bonds outstanding	152
Total number of bond warrants outstanding	420
Total number of shares with voting rights that could be created following the exercise of the attributed warrants and the bond warrants, and the conversion of the convertible bonds ⁽¹⁾	485,658 (b)
Total number of diluted shares with voting rights	11,436,005 (a+b)

⁽¹⁾ Based on the conversion price of EUR 3.4348 (92% of the Volume-Weighted-Averaged-Price of Bone Therapeutics' shares on 26 February 2020)

● 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 bone diseases. The Company has a broad, diversified portfolio of bone cell therapies and an innovative biological product in later-stage clinical development, which target markets with large unmet medical needs and limited innovation.

Bone Therapeutics is developing an off-the-shelf protein solution, JTA-004, which is entering Phase III development for the treatment of pain in knee osteoarthritis. Positive Phase IIb efficacy results in patients with knee osteoarthritis showed a statistically significant improvement in pain relief compared to a leading viscosupplement. The clinical trial application (CTA) to start the pivotal Phase III program has been submitted to the regulatory authorities in Europe and the trial is expected to start in Q1 2020.

Bone Therapeutics' other core technology is based on its cutting-edge allogeneic cell therapy platform (ALLOB) which can be stored at the point of use in the hospital, and uses a unique, proprietary approach to bone regeneration, which turns undifferentiated stem cells from healthy donors into bone-forming cells. These cells can be administered via a minimally invasive procedure, avoiding the need for invasive surgery, and are produced via a proprietary, scalable cutting-edge manufacturing process. Following the promising Phase IIa efficacy and safety results for ALLOB, the Company has started the CTA submission procedure with the regulatory authorities in Europe to start the Phase IIb clinical trial with ALLOB in patients with difficult-to-heal fractures, using its optimized production process.

The ALLOB platform technology has multiple applications and will continue to be evaluated in other indications including spinal fusion, osteotomy and maxillofacial and dental applications.

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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