

Information on the total number of voting rights and shares

Gosselies, Belgium, 3 April 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 25 March 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 26 February 2020	EUR 5,595,724
Total number of shares with voting rights on 26 February 2020	10,950,347
Total number of new shares issued on 25 March 2020	156,064

Total amount of share capital on 25 March 2020	EUR 5,675,317
Total number of shares with voting rights on 25 March 2020	11,106,411 (a)
Total number of voting rights (denominator) on 25 March 2020	11,106,411
Total number of attributed warrants	69,331
Total number of convertible bonds outstanding	12
Total number of bond warrants outstanding	400
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⁾	460,164 (b)
Total number of diluted shares with voting rights	11,566,575 (a+b)

⁽¹⁾ Based on the conversion price of EUR 2.6354 (92% of the Volume-Weighted-Averaged-Price of Bone Therapeutics' shares on 25 March 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) for the pivotal Phase III program has been approved by the Danish relevant authorities allowing the start of the study.

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 CTA approval by the Belgian regulatory authority, the Company is ready to start the Phase IIb clinical trial with ALLOB in patients with difficult tibial 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.

● **For further information, please contact:**

Bone Therapeutics SA

Miguel Forte, MD, PhD, Chief Executive Officer
 Jean-Luc Vandebroek, Chief Financial Officer

Tel: +32 (0) 71 12 10 00

investorrelations@bonetherapeutics.com

For International Media Enquiries:

Image Box Communications

Neil Hunter / Michelle Boxall

Tel: +44 (0)20 8943 4685

neil@ibcomms.agency / michelle@ibcomms.agency

For French Media and Investor Enquiries:

NewCap Investor Relations & Financial Communications

Pierre Laurent, Louis-Victor Delouvrier and Arthur Rouillé

Tel: + 33 (0)1 44 71 94 94

bone@newcap.eu

Certain statements, beliefs and opinions in this press release are forward-looking, which reflect the Company or, as appropriate, the Company directors' current expectations and projections about future events. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Forward looking statements contained in this press release regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. As a result, the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this press release as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. Neither the Company nor its advisers or representatives nor any of its subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this press release or the actual occurrence of the forecasted developments. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release.
