

Information on the total number of voting rights and shares

Gosselies, Belgium, 29 May 2020, 7am CEST – 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 28 April 2020 in a context of a private placement and on 7 May 2020 following the conversion of convertible bonds (CBs) issued in 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 25 March 2020	EUR 5,675,317
Total number of shares with voting rights on 25 March 2020	11,106,411
Total number of new shares issued on 28 April 2020	398,632
Total number of new shares issued on 7 May 2020	158,097

Total amount of share capital on 7 May 2020	EUR 5,959,249
Total number of shares with voting rights on 7 May 2020	11,663,140
Total number of voting rights (denominator) on 7 May 2020	11,663,140
Total number of attributed warrants	69,331
Total number of convertible bonds outstanding	1,722 ⁽¹⁾
Total number of bond warrants and bond subscription rights outstanding	2,235 ⁽¹⁾
Total number of shares with voting rights that could be issued following the exercise of the attributed warrants, the bond warrants and bond subscription rights, and the conversion of the convertible bonds	2,732,183 ⁽²⁾

⁽¹⁾ 105 CBs and 1,995 bond subscription rights were issued in the private placement of convertible bonds on 28 April 2020. Additionally, 1,600 CBs were issued in the private placements on 6 May 2020.

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- 69,331 shares could be issued following the exercise of the 69,331 attributed warrants.
- 232,448 shares could be issued following the exercise and conversion of the 17 CBs and 240 bond warrants outstanding, issued in the private placements on 7 March 2018. The conversion is based on the conversion price of EUR 2.7640 (92% of the Volume-Weighted-Averaged-Price of Bone Therapeutics' shares on 6 May 2020).
- 1,858,975 shares could be issued following the exercise and conversion of the 105 CBs and 1,995 bond subscription rights outstanding, issued in the private placements on 28 April 2020. The conversion is based on the conversion price of EUR 2.8241 (94% of the Volume-Weighted-Averaged-Price of Bone Therapeutics' shares on 6 May 2020).
- 571,429 shares could be issued following the conversion of the 1,600 CBs outstanding, issued in the private placements on 6 May 2020. The conversion is based on the predetermined conversion price of EUR 7.00.

● **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 currently in phase III development for the treatment of pain in knee osteoarthritis. Consisting of a unique mix of plasma proteins, hyaluronic acid - a natural component of knee synovial fluid, and a fast-acting analgesic, JTA-004 intends to provide added lubrication and protection to the cartilage of the arthritic joint and to alleviate osteoarthritic pain. Positive phase IIb efficacy results in patients with knee osteoarthritis showed a statistically significant improvement in pain relief compared to a leading viscosupplement.

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 stromal cells from healthy donors into bone-forming cells. These cells are produced via a proprietary, scalable cutting-edge manufacturing process. Following the CTA approval by regulatory authorities in Europe, 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, 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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