

Hybrigenics half-year 2017 results

- Cash consumption of retained activities stable at EUR 3.6 million
- Strong cash position of EUR 11.1 million as of July 24th, 2017

Paris, France, on October 26th, 2017 – Hybrigenics (ALHYG), a bio-pharmaceutical company listed on the Euronext Growth market of Euronext Paris, with a focus on research and development of new anticancer treatments, today announces its consolidated results for the first half of 2017 ended June 30th.

Hybrigenics' half-year 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)	HYR2017	HYR2016 ^a	Evolution
Turnover	0.4	0.5	-20%
Other operating revenues ^b	0.8	0.5	+60%
Total operating revenues	1.2	1.0	+20%
Total operating costs	(4.7)	(3.5)	+34%
Operating loss	(3.5)	(2.5)	+40%
Net loss from retained activities	(3.4)	(2.5)	+36%
Net loss from discontinued activities	(0.1)	(0.4)	-75%
Net loss	(3.6)	(2.9)	+23%
Cash burn of retained activities	(3.6)	(3.45)	+4%
Cash position of retained activities (at end of period)	11.1^c	8.4	+32%

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

^brevenues from subleases and services to sublessors

^cpro forma cash position including the net capital raise of EUR 6.2 million booked on July 24th, 2017

The operating revenues of retained activities have grown 20% from EUR 1.0 to 1.2 million whereas their operating costs have increased by 34% from EUR 3.5 to 4.7 million. This increase in expenses is due to the clinical Phase II study of inecalcitol in acute myeloid leukemia which has been gearing up in France and in the United States in the first half of 2017, when it was not yet launched in the first half of 2016. As a consequence, the operating loss increased by 40% from EUR 2.5 to 3.5 million and the net loss increased by 23% from EUR 2.9 to 3.6 million.

However, the cash consumption of retained activities has been contained to EUR 3.6 million in the first half of 2017, *i.e.* +4% as compared to EUR 3.45 million in the first half of 2016.

On June 30th, Hybrigenics launched a gross capital raise of EUR 6.8 million which was successfully completed on July 24th; therefore, the pro forma cash position of Hybrigenics' retained activities, which includes the net proceeds of this financing operation, stands at EUR 11.1 million, a 32% increase from EUR 8.4 million as of June 30th, 2016.



“Since the management buy-out of Hybrigenics Services’ proteomic activities in March, Hybrigenics’ retained activities are focusing on biopharmaceutical Research and Development against cancer. The new scope of the company allowed to raise money in July this year to pursue Hybrigenics pure biopharma R&D strategy. We continue to prioritize investments into the clinical development of inecalcitol in adult leukemia and the research in the promising field of inhibitors of USPs, while optimizing cash consumption,” **said Remi Delansorne, Hybrigenics’ CEO.**

About Hybrigenics

Hybrigenics (www.hybrigenics.com) is a bio-pharmaceutical company listed (ALHYG) on the Euronext Growth 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 Euronext Growth market of Euronext Paris

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