

## GeNeuro: financial information and business update for the second quarter 2020

- Solid financial situation and strong visibility:
  - Net cash position of €10.5 million, following successful capital increase in January 2020
  - Debt free
  - Operations funded until mid-2022
- New clinical trial of temelimab in multiple sclerosis (MS) initiated in June, with results still expected for 2021
- Appointment of Pr. David Leppert, internationally recognized neurologist, as Chief Medical Officer
- Publication in Science Advances of data establishing clear link between HERV proteins and neurological disorders (post-closing)

**Geneva, Switzerland, July 23, 2020, 7:30am CEST** – GeNeuro (Euronext Paris: CH0308403085 - GNRO), a biopharmaceutical company developing new treatments for neurodegenerative and autoimmune diseases, such as multiple sclerosis (MS), today reported on its 2020 second quarter cash position and issued a business update.

### 2020 Second-quarter financial information

At June 30, 2020, GeNeuro had €10.5 million in cash. The available cash resources provide GeNeuro with solid visibility until mid-2022 in terms of financing all its planned activities.

The cash consumption related to GeNeuro's operating and investing activities in Q2 2020 was €1.3 million, compared to €3.3 million for the first quarter of 2020 and €3.3 million for the same period of 2019. The Q2 2020 cash consumption was in line with the Company's expectations; full-year cash consumption remains estimated at approximately €8.0 million, compared to €10.5 million in 2019.

### Key developments during the quarter

- On May 1, 2020, Prof. David Leppert, MD and Professor of Neurology, started as Chief Medical Officer of GeNeuro. Dr. Leppert is a recognized expert in the worldwide neurology community, having developed pioneering research and worked for over 20 years in clinical development. He successfully led the development of prominent drugs, such as ocrelizumab (Ocrevus®), to treat MS while at Roche, and then led the development of all neurology clinical trials at Novartis. Dr. Leppert is currently Associate Professor in Neurology at University of Basel, and will retain his academic position.
- On June 25, 2020, GeNeuro announced the inclusion of the first patient in its Phase 2 trial of temelimab in MS at the Karolinska Institutet's Academic Specialist Center (ASC), in Stockholm, Sweden. The start of this Phase 2 trial had been postponed due to the COVID-19 pandemic to safeguard the wellbeing of MS patients and to prioritize treatment of COVID-19 patients. Thanks to the Karolinska Institutet, the trial resumed promptly after the situation allowed. Results remain on track for reporting in the second half of 2021.

## Post-period highlights

- On July 21, 2020, GeNeuro announced the publication in Science Advances of data from a translation study, carried out by a pre-eminent consortium of academic institutes, under the auspices of Fondation FondaMental, establishing a clear link between human endogenous retroviral proteins and psychotic disorders. GeNeuro's contribution to the study consisted of providing new antibodies that neutralize the HERV-Env protein identified by the consortium's research work. [The study is available here.](#)

## Next financial events:

**First half financial report: September 29, 2020**

## Investor Meetings :

**Lyon Pôle Bourse: September 1, 2020 and September 30, 2020 (Forum) – Lyon, France**

**MidCap Event: October 19 and 20, 2020 – Paris, France**

## About GeNeuro

GeNeuro's mission is to develop safe and effective treatments against neurological disorders and autoimmune diseases, such as multiple sclerosis, by neutralizing causal factors encoded by HERVs, which represent 8% of human DNA.

GeNeuro is based in Geneva, Switzerland and has R&D facilities in Lyon, France. It has rights to 17 patent families protecting its technology.

For more information, visit: [www.geneuro.com](http://www.geneuro.com)

## Contacts

| GeNeuro   | NewCap (France)  | Halsin Partners  | LifeSci Advisors  |
|---|--|--|---|
| Jesús Martin-Garcia   | Louis-Victor Delouvrier / Mathilde Bohin (investors)   | Mike Sinclair (media)  | Chris Maggos (investors)  |
| Chairman and CEO<br>+41 22 552 4800<br><a href="mailto:investors@geneuro.com">investors@geneuro.com</a> | +33 1 44 71 98 52<br>Nicolas Merigeau (media)<br>+33 1 44 71 94 98<br><a href="mailto:geneuro@newcap.eu">geneuro@newcap.eu</a> | +44 20 7318 2955<br><a href="mailto:msinclair@halsin.com">msinclair@halsin.com</a> | +41 79 367 6254<br><a href="mailto:chris@lifesciadvisors.com">chris@lifesciadvisors.com</a> |

## Disclaimer

This press release contains certain forward - looking statements and estimates concerning GeNeuro's financial condition, operating results, strategy, projects and future performance and the markets in which it operates. Such forward-looking statements and estimates may be identified by words, such as "anticipate," "believe," "can," "could," "estimate," "expect," "intend," "is designed to," "may," "might," "plan," "potential," "predict," "objective," "should," or the negative of these and similar expressions. They incorporate all topics that are not historical facts. Forward looking statements, forecasts and estimates are based on management's current assumptions and assessment of risks, uncertainties and other factors, known and unknown, which were deemed to be reasonable at the time they were made but which may turn out to be incorrect. Events and outcomes are difficult to predict and depend on factors beyond the company's control. Consequently, the actual results, financial condition, performances and/or achievements of GeNeuro or of the industry may turn out to differ materially from the future results, performances or achievements expressed or implied by these statements, forecasts and estimates. Owing to these uncertainties, no representation is made as to the correctness or fairness of these forward-looking statements, forecasts and estimates. Furthermore, forward-looking statements, forecasts and estimates speak only as of the date on which they are made, and GeNeuro undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise, except as required by law.