Press release

GeNeuro: Cash position at 31 December 2018 and Business Review

- Solid cash position of €16.5 million, including €7.5 million credit facility
- Continuing partnership discussions for future development of temelimab (GNbAC1) in multiple sclerosis (MS)
- Successful completion of high dose temelimab Phase 1 clinical study
- Positive 6 months results from temelimab Phase 2a trial in adult Type 1 diabetes (T1D) patients
- Ongoing preclinical development of a new antibody against Amyotrophic Lateral Sclerosis, aiming to reach the clinic in 2020

Geneva, Switzerland, 29 January 2019 – 6:00pm CET – GeNeuro (Euronext Paris: CH0308403085 - GNRO), a biopharmaceutical company developing new treatments for neurological and autoimmune diseases such as multiple sclerosis (MS) and type-1 diabetes, announced its cash position at 31 December 2018 and provides an updated review of its clinical developments.

"GeNeuro made significant clinical progress in 2018 and, including the recent credit facility, have the financing in place to continue advancing the development of our pipeline," said Jesús Martin-Garcia, CEO of GeNeuro. "We have continued our clinical evaluation of temelimab for multiple sclerosis and type 1 diabetes, and are holding constructive discussions about the next steps in its development. Furthermore, we anticipate that our antibody program in ALS could enter the clinic in 2020."

Cash position at 31 December 2018

At 31 December 2018, GeNeuro had €9.0 million in cash and cash equivalents, plus a credit facility of €7.5 million granted by its shareholder GNEH SAS, a subsidiary of Institut Mérieux. The resulting total available cash resources of €16.5 million provide GeNeuro solid financial visibility until mid-2020 in terms of financing all its planned activities.

Continuing the trend observed during the 2018 financial year, GeNeuro's operating and investing activities consumed €3.87 million of cash in the fourth quarter of 2018, as opposed to an average of €4.4 million per quarter in the first nine months of 2018.

As previously announced, the company did not recognize any revenue from operating activities in the fourth quarter.

Development of temelimab in MS

Continuing partnership discussions for future development of temelimab in MS

The Company continues its partnership discussions for the future development of temelimab (GNbAC1) in MS, which it aims to conclude by the end of the first half 2019. GeNeuro communicated in October 2018 at ECTRIMS Berlin that final analysis of the Phase 2b CHANGE-MS trial had produced robust results on key markers related to MS progression, and that the effects were present even in patients who did not experience inflammatory activity during the study. These patients are not well served by currently available MS therapies targeting inflammation. The CHANGE-MS results suggest temelimab acts through a totally new mechanism of action targeting a cause of MS progression. Furthermore, they suggest that temelimab could be used as a single agent in patients suffering from progressive MS without active inflammation, or synergistically with existing anti-inflammation MS drugs.

Positive results for temelimab in high dose Phase 1 of clinical study

The Company has published on January 21, 2019, the results of a high-dose Phase 1 clinical trial for temelimab, which support and expand the large amount of positive clinical data GeNeuro already has regarding temelimab's safety, tolerability and efficacy. The success of this Phase 1 study allows GeNeuro to explore whether higher doses of temelimab could provide additional benefit to MS patients, at the same time as it broadens the possible therapeutic modalities for this drug candidate.

Development of temelimab in T1D

Positive 6-month data from the Phase 2a study of temelimab in adults suffering from type-1 diabetes

The phase 2a study of temelimab as a treatment of type-1 diabetes (T1D) met its primary endpoint of safety in this new patient population. The monoclonal antibody temelimab neutralizes a pathogenic envelope protein, pHERV-W Env, which has been detected post-mortem in the pancreas in about two thirds of patients with T1D.

Preclinical developments in Amyotrophic Lateral Disease (ALS)

Ongoing preclinical development of a new antibody against Amyotrophic Lateral Disease, aiming to reach the clinic in 2020

Following positive data from its collaboration with the NINDS, part of the US National Institutes of Health (NIH), in preclinical amyotrophic lateral sclerosis (ALS) models, the Company has signed an exclusive global license with NINDS covering a program to develop antibodies that block the activity of pHERV-K Env (a pathogenic envelope protein of the HERV-K family of human endogenous retroviruses), a potential key factor in the development of ALS. GeNeuro is advancing a preclinical ALS development program, aiming to obtain an IND by mid-2020.

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 27 employees and rights to 17 patent families protecting its technology.

For more information, visit: www.geneuro.com

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