

GeNeuro: financial information and business update for the second quarter 2019

- Cash position of €10.1 million at June 30, 2019
- Constructive partnering discussions for lead product temelimab continuing, following positive results from ANGEL-MS
- Successful final 12-month results from Phase 2a Type 1 diabetes trial
- *PNAS* article and *Frontiers in Genetics* review support causal role of Human Endogenous Retroviruses, targeted by GeNeuro's temelimab, in certain neurological disorders

Geneva, Switzerland, July 18, 2019, 7:30am CEST – GeNeuro (Euronext Paris: CH0308403085 - GNRO), a biopharmaceutical company developing new treatments for neurodegenerative and autoimmune diseases, such as multiple sclerosis (MS) and type-1 diabetes (T1D), today reported on its 2019 second quarter cash position and issued a business update.

2019 Second-quarter financial information

At June 30, 2019, GeNeuro had €10.1 million in cash. As announced on June 3, 2019, the Company has fully drawn down the €7.5 million credit facility granted by its shareholder GNEH SAS, a subsidiary of Institut Mérieux. The available cash resources provide GeNeuro with solid financial visibility until mid-2020 covering all planned activities.

These activities include continued constructive discussions on partnering its lead product, temelimab, to tackle the key unmet medical need of disease progression in MS, as a single agent and/or combined with existing anti-inflammatory MS drugs.

Continuing the trend observed in the past 12 months, GeNeuro's operating and investing activities consumed €3.2 million of cash in the second quarter of 2019, similar to the first quarter, due to the payment of last expenses related to the Company's clinical trials in MS.

The company recognized no revenues in the second quarter of 2019.

Key developments during the quarter

- GeNeuro published encouraging [12-month results](#) of its Phase IIa study of temelimab in T1D, which confirmed all previously-observed positive safety and pharmacodynamic observations in the trial, meeting its primary objective. GeNeuro believes these data open the door to further development in an early-onset T1D pediatric patient population.
- GeNeuro announced that [data supporting the mode of action of temelimab](#) in treating MS was published in the Proceedings of the National Academy of Sciences (PNAS). Temelimab is a monoclonal antibody designed to neutralize a pathogenic, viral envelope protein, pHERV-W Env, which plays a causal role in the development of MS. The PNAS paper, entitled "[pHERV-W envelope protein fuels microglial cell-dependent damage of myelinated axons in multiple sclerosis](#)", demonstrates that axonal injury in MS can be significantly driven by pHERV-W Env through activation of microglia and this contributes to neurodegeneration, particularly in progressive forms of MS.

Post-period highlights

- GeNeuro announced the publication of a review in *Frontiers in Genetics*, which has compiled growing evidence of the link between human endogenous retroviruses (HERVs) and many difficult to treat neurological disorders. The review, titled "[Neural cell responses upon exposure to human endogenous retroviruses](#)," highlights the role that environmental factors, such as infection, inflammation, mutations, drugs or infection with other viruses could play in the well-established epidemiological link between HERVs and neurological disorders.

Next financial report:

First half financial report: September 27 2019

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

For more information, visit: www.geneuro.com

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