

GeNeuro reports cash and revenue for Q3 2017

- Cash position of €16.4 million as of 30 September 2017
- €12 million milestone from Servier expected by end 2017

Geneva, Switzerland, 2 November 2017 – 6:00pm CET – GeNeuro (Euronext Paris: CH0308403085 – GNRO), a biopharmaceutical company developing new treatments for neurological and autoimmune diseases, including multiple sclerosis and type-1 diabetes, reported today its cash and revenues for the third quarter 2017.

During the quarter, GeNeuro recognised operating revenues of €0.7 million, compared to €1.2 million in the same period in 2016. These operating revenues reflect the accounting recognition of milestone payments already received from Servier within the framework of the ongoing cooperation agreement for GeNeuro's most advanced drug candidate, GNbAC1¹. The decrease from the prior year's comparable period results from the stage of progress of its main Phase 2b clinical trial, CHANGE-MS in the multiple sclerosis indication, for which more than half the patients have now completed the twelve-month treatment. Final results from this 12-month study are expected in the first quarter of 2018.

Cash consumption relating to operating and investment activities totalled €7.1 million in the third quarter 2017, compared to €3.7 million in Q2 2017 and €7.2 million in Q1 2017. As a reminder, during Q2 2017 GeNeuro had received a €3.7 million advance from its partner Servier for the ANGEL-MS study, an extension of the CHANGE-MS Phase 2b, thus reducing cash consumption during that quarter. The level of cash consumption in Q3 2017 is in line with the company's estimates given the rate of progress of its different ongoing clinical trials. As of 30 September 2017, cash and cash equivalents totalled €16.4 million. GeNeuro also expects a new milestone of €12 million from Servier by the end of 2017, in conjunction with the last visit of the last patient in its CHANGE-MS Phase 2b trial.

Upcoming investor conferences:

Bryan Garnier European Healthcare Conference

16 November 2017, Paris, France

Salon Actionaria

23-24 November 2017, Paris, France

Invest Securities BioMed Event

19 December 2017, Paris, France

¹ In accordance with the accounting standard IAS 18, milestone payments received are recognised as revenues in the income statement on the basis of the supply of services concerned for the Phase IIb clinical trial, conducted under the management and responsibility of GeNeuro, and are therefore spread out over the length of the clinical trial, from 2015 to 2018.

About GNbAC1

The development of GNbAC1 is the result of more than 25 years of research into human endogenous retroviruses (HERVs), including 15 years at Institut Mérieux and INSERM, a French national medical research institute. Found in the human genome, certain HERVs have been linked to various autoimmune and neurodegenerative diseases. Researchers have demonstrated that the retroviral envelope protein associated with a pathogenic form of HERV-W [pHERV-W, formerly referred to as the Multiple Sclerosis RetroVirus (MSRV)] has been identified in brain lesions of patients with MS, particularly in active lesions, and in the pancreas of T1D patients. By neutralizing pHERV-W Env, GNbAC1 could at the same time block these pathological inflammatory processes and restore remyelination in MS patients and maintain insulin production in T1D patients. As pHERV-W Env has no known physiological function, GNbAC1 is expected to have a good safety profile, without directly affecting the patient's immune system, as observed in all clinical trials to date.

About GeNeuro

GeNeuro's mission is to develop safe and effective treatments against neurological disorders and autoimmune diseases, such as multiple sclerosis and Type 1 Diabetes, 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 31 employees and rights to 16 patent families protecting its technology.

For more information, visit: www.geneuro.com

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