Abivax announces Closing of its Initial Public Offering on the Nasdaq Global Market

October 24, 2023

PARIS, France, October 24, 2023 – 10:05 p.m. (CEST) – Abivax SA (Euronext Paris: FR0012333284 – ABVX) ("**Abivax**" or the "**Company**"), a clinical-stage biotechnology company focused on developing therapeutics that harness the body's natural regulatory mechanisms to modulate the immune response in patients with chronic inflammatory diseases, today announced the closing of its previously announced initial public offering on the Nasdaq Global Market by way of a capital increase of 20,325,500 new ordinary shares (the "**New Shares**"), consisting of a public offering of 18,699,460 ordinary shares in the form of American Depositary Shares ("**ADSs**"), each representing the right to receive one ordinary share, in the United States (the " **U.S. Offering**") and a concurrent offering of 1,626,040 ordinary shares in certain jurisdictions outside of the United States to certain investors (the "**European Private Placement**" and together with the U.S. Offering, the " **Global Offering**"). The offering price was set at $11.60 per ADS in the U.S. Offering and a corresponding offering price of €10.9864 per ordinary share in the European Private Placement. The aggregate gross proceeds amounted to approximately $235.8 million, equivalent to approximately €223.3 million, before deduction of underwriting commissions and estimated expenses payable by the Company. All of the ADSs and ordinary shares in the Global Offering were offered by Abivax.

Abivax's ordinary shares are listed on Euronext Paris under the symbol "ABVX" and its ADSs are listed on the Nasdaq Global Market under the symbol "ABVX". The ADSs began trading on the Nasdaq Global Market on October 20, 2023.

Morgan Stanley and Leerink Partners acted as joint global coordinators for the Global Offering and joint bookrunners for the U.S. Offering. LifeSci Capital acted as lead manager for the U.S. Offering. Bryan, Garnier & Co acted as European lead manager for the European Private Placement (collectively, the "**Underwriters**").

Namsen Capital acted as Abivax's capital markets advisor.

A registration statement relating to the securities offered in the Global Offering has been filed with, and declared effective by, the U.S. Securities and Exchange Commission (the "**SEC**") on October 19, 2023. The Global Offering was made only by means of a prospectus. Copies of the final prospectus relating to and describing the terms of the Global Offering may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014 or by email at prospectus@morganstanley.com; or Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@leerink.com.

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About Abivax

Abivax is a clinical-stage biotechnology company focused on developing therapeutics that harness the body's natural regulatory mechanisms to modulate the immune response in patients with chronic inflammatory diseases. Based in France and the U.S., Abivax's lead drug candidate, obefazimod (ABX464), is in Phase 3 clinical trials for the treatment of moderately to severely active ulcerative colitis.

Contacts

Abivax Communications	Abivax Investor Relations
Regina Jehle	Patrick Malloy
regina.jehle@abivax.com	patrick.malloy@abivax.com
+33 6 24 60 69 63	+1 847 987 4878

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Disclaimers

This press release does not constitute an offer to sell nor a solicitation of an offer to buy, nor shall there be any sale of ordinary shares or ADSs in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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this document comes are required to inform themselves about and to observe any such potential local restrictions.

This press release has been prepared in both French and English. In the event of any differences between the two versions of the press release, the French language version shall supersede.

European Economic Area

In relation to each Member State of the European Economic Area (each, a "**Relevant State**"), no offer to the public of ordinary shares and ADSs may be made in that Relevant State other than:

- to any legal entity which is a qualified investor as defined under Article 2(e) of the Prospectus Regulation;
- to fewer than 150 natural or legal persons (other than qualified investors as defined under the Prospectus Regulation), subject to obtaining the prior consent of the representatives for any such offer; or
- in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of the securities shall require the Company or any of its representatives to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression an "offer to the public" in relation to the securities in any Relevant State means the communication in any form and by any means presenting sufficient information on the terms of the offer and any securities to be offered so as to enable an investor to decide to purchase any securities, and the expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129 of June 14, 2017, as amended.

France

The securities have not been and will not be offered or sold to the public in the Republic of France, and no offering of this prospectus or any marketing materials relating to securities may be made available or distributed in any way that would constitute, directly or indirectly, an offer to the public in the Republic of France (except for public offerings defined in Article L.411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*)).

The securities may only be offered or sold in France pursuant to Article L. 411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*) to qualified investors (*investisseurs qualifiés*) (as such term is defined in Article 2(e) of the Prospectus Regulation) acting for their own account, and in accordance with Articles L. 411-1, L. 411-2 and D. 411-2 to D.411-4 of the French Monetary and Financial Code (*Code monétaire et financier*).

This announcement is not an advertisement and not a prospectus within the meaning of the Prospectus Regulation.