



Abivax Announces Full Exercise of Underwriters' Option to Purchase Additional ADSs, Bringing Gross Proceeds of Offering to \$747.5M (€637.5M)

July 25, 2025

PARIS, France, July 25, 2025 – 08:00 a.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 announces that the underwriters of its offering of 10,156,000 American Depositary Shares (“**ADSs**”), each representing one ordinary share, €0.01 nominal value per share (each an “**Ordinary Share**”), of the Company, in the United States (the “**Offering**”) have exercised in full their option to purchase 1,523,400 additional ADSs (the “**Additional ADSs**”), each representing one Ordinary Share. The Additional ADSs will be delivered concurrently with the closing of the Offering, which is expected to occur on July 28, 2025.

Following the exercise in full of the option, the total number of ADSs issued in the Offering will amount to 11,679,400 ADSs, resulting in gross proceeds for the Company of approximately \$747.5 million (€637.5 million) and estimated net proceeds, after deducting underwriting commissions and estimated offering expenses payable by the Company, of approximately \$700.3 million (€597.2 million).

The Company intends to apply the net proceeds from the sale of the Additional ADSs on a pro rata basis to the use of proceeds identified with respect to the base offering.

The offering price of \$64.00 per Additional ADS (corresponding to €54.58 per additional Ordinary Share) based on the exchange rate of €1.00 = \$1.1726 as published by the European Central Bank on July 23, 2025), is equal to the volume weighted average price of the Ordinary Shares on the regulated market of Euronext in Paris over the last 3 trading sessions preceding the pricing of the Offering (i.e., July 21 to July 23, 2025), plus a premium of 21.0% and has been determined by the Chief Executive Officer upon subdelegation from the Board of Directors pursuant to the 22nd resolution of the Company's combined shareholders' meeting held on June 6, 2025.

The Company's ADSs are listed on the Nasdaq Global Market under the ticker symbol “ABVX.” The Company's Ordinary Shares are listed on the regulated market of Euronext in Paris under the symbol “ABVX.”

In accordance with Article 6 of delegated regulation EU 2016/1052 of March 8, 2016, Leerink Partners, acting as the stabilizing agent on its own behalf and on behalf of the other underwriters, reported that no stabilization activities had been carried out and the stabilization period is now closed.

An automatic shelf registration statement on Form F-3 (including a prospectus) relating to the Company's securities was filed with the Securities and Exchange Commission (the “**SEC**”) on July 23, 2025 and became effective upon filing. The Company has also filed with the SEC a final prospectus supplement (and accompanying prospectus) relating to and describing the terms of the Offering (the “**Final Prospectus Supplement**”). These documents may be obtained free of charge by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, a copy of the Final Prospectus Supplement (and accompanying prospectus) may be obtained from 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; or from Piper Sandler & Co., 350 North 5th Street, Suite 1300, Minneapolis, MN 55402, Attention: Prospectus Department, by telephone at (800) 747-3924 or by email at prospectus@psc.com; or from Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, by telephone at (212) 518-9544 or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

About Abivax

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

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Forward-Looking Statements

This press release contains forward-looking statements, forecasts and estimates, including those relating to the Company's business and financial objectives. Words such as "design," "intend," "expect," "forward," "future," "can," "could," "may," "might," "potential," "plan," "project," "should," "will" and variations of such words and similar expressions are intended to identify forward-looking statements. These forward-looking statements include statements regarding the expected closing of the Offering, the anticipated use of net proceeds therefrom, as well as other statements that are not historical fact. Although Abivax's management believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks, contingencies and uncertainties, many of which are difficult to predict and generally beyond the control of Abivax, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. A description of these risks, contingencies and uncertainties can be found in the documents filed by the Company with the AMF pursuant to its legal obligations, including its universal registration document (*Document d'Enregistrement Universel*), and in the Company's Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission on March 24, 2025 under the caption "Risk Factors." These risks, contingencies and uncertainties include among other things, the uncertainties inherent in research and development, future clinical data and analysis, decisions by regulatory authorities, such as the FDA or the EMA, regarding whether and when to approve any drug candidate, as well as their decisions regarding labelling and other matters that could affect the availability or commercial potential of such product candidates and the availability of funding sufficient for the Company's foreseeable and unforeseeable operating expenses and capital expenditure requirements. Special consideration should be given to the potential hurdles of clinical and pharmaceutical development including further assessment by the Company and regulatory agencies and IRBs/ethics committees following the assessment of preclinical, pharmacokinetic, carcinogenicity, toxicity, CMC and clinical data. Furthermore, these forward-looking statements, forecasts and estimates are made only as of the date of this press release. Readers are cautioned not to place undue reliance on these forward-looking statements. Abivax disclaims any obligation to update these forward-looking statements, forecasts or estimates to reflect any subsequent changes that the Company becomes aware of, except as required by law. Information about pharmaceutical products (including products currently in development) that is included in this press release is not intended to constitute an advertisement. This press release does not give and should not be treated as giving investment advice. It has no connection with the investment objectives, financial situation or specific needs of any recipient. It should not be regarded by recipients as a substitute for exercise of their own judgment. All opinions expressed herein are subject to change without notice.

Disclaimers

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

The distribution of this press release may be subject to legal or regulatory restrictions in certain jurisdictions. Any person who comes into possession of this press release must inform him or herself of and comply with any such restrictions.

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

In relation to each member state of the European Economic Area (each, a "**Relevant Member State**"), an offer of the securities referred to herein is not being made and will not be made to the public in that Relevant Member State, other than (i) to any legal entity which is a qualified investor as defined in the Prospectus Regulation, (ii) to fewer than 150 natural or legal persons per Relevant Member State; or (iii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation; *provided* that no such offer of the securities referred to herein shall require the Company to publish a prospectus pursuant to Article 3 of the Prospectus Regulation. For the purposes of the above, the expression an "offer to the public" in any Relevant Member State shall have the meaning ascribed to it in Article 2(d) of the Prospectus Regulation.

This communication is being distributed only to, and is directed only at (a) persons outside the United Kingdom, (b) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"), and (c) high net worth entities, and other persons to whom it may otherwise lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as "**relevant persons**"). Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this communication or any of its contents.

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the securities offered in the Offering has led to the conclusion in relation to the type of clients criteria only that: (i) the type of clients to whom the securities are targeted is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU, as amended ("**MiFID II**"); and (ii) all channels for distribution of the securities offered in the Offering to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Ordinary Shares (a "**distributor**") should take into consideration the manufacturers' type of clients assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Ordinary Shares offered in the Offering (by either adopting or refining the manufacturers' type of clients assessment) and determining appropriate distribution channels.

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