



2017 Full-Year Results and Progress Report

March 16, 2018

Reinforced cash position finances operations through key clinical milestones to mid-2019

Phase IIb clinical programs for ABX464 in HIV and IBD patients expected to be initiated around end of 2018

HIGHLIGHTS OF 2017

- HIV: first ever reduction of HIV reservoir in patients' blood observed in two independent ABX464 Phase IIa trials
- Ulcerative colitis: phase IIa proof-of-concept clinical trial on track with over half (16/30) of the patients recruited and the first patient already enrolled in the one year open-label extension study
- ABX464's novel mechanism of action further elucidated
- Cancer: promising ABX196 preclinical results showing the immune enhancer's effects in hepatocellular cancer (HCC)
- Antivirals (RSV, influenza, Dengue): ABIVAX's proprietary antiviral discovery platform yielded promising new compounds targeting Respiratory Syncytial Virus (RSV), influenza and all serotypes of Dengue
- Total cash employed for operations was €12m and net cash consumption, after Bpifrance funding and research tax credit, was €6m in 2017, resulting in a €17m cash position as of December 31, 2017

Paris, March 16, 2018 at 8:30am CET – ABIVAX (Euronext Paris: FR0012333284 – ABVX), an innovative biotechnology company targeting the immune system to develop treatments for viral and inflammatory diseases, and cancer, today announced its 2017 full year financial results, as of December 31st, and provided an update on its progress, as well as its outlook for 2018. The audited financial statements for 2017 were approved by the Company's Board of Directors on March 15, 2018. The certification report is being prepared by the Company's external auditors.

"2017 was an exciting year for ABIVAX, witnessing strong progress both in the development of our portfolio as well as from a financial perspective," said Professor Hartmut Ehrlich, M.D., Chief Executive Officer of ABIVAX. "ABX464, the company's most advanced therapeutic candidate, has shown in two separate clinical trials that it reduces the HIV viral reservoir by up to 50% after only one month of treatment. These data clearly validate ABX464 as a key component of a potential functional cure in HIV patients. Top-line data after longer-term 3-month treatment are expected in mid-2018 and, at around the same time, we anticipate filing the requests for regulatory authorizations in U.S. and Europe to start phase IIb testing of ABX464 in HIV patients. These data and plans forward substantiate the commitment of ABIVAX to improve the life of people with HIV."

Dr. Ehrlich continued: *"Also, we are making excellent progress with our phase IIa POC clinical trial of ABX464 in patients with ulcerative colitis, which is halfway enrolled and expected to deliver top-line data during the second half of 2018, with initiation of phase IIb IBD testing scheduled for around the end of 2018."*

"Finally, we secured additional financing extending our financial resources for at least one additional year, enabling us to fund all planned activities until mid-2019," added Dr. Ehrlich.