Corporate Presentation

April 2024

ABIVAX

Forward Looking Statements

This presentation contains information pertaining to Abivax SA (“Abivax,” the “Company,” “we,” “our” or “us”).

Certain statements included in this presentation that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by the words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “future,” “goals,” “intend,” “likely,” “may,” “might,” “ongoing,” “objective,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “strategy,” “will” and “would” or the negative of these terms, or other comparable terminology intended to identify statements about the future. These statements are based on the Company’s current strategy, plans, objectives, assumptions, estimates and projections. Readers are cautioned not to place undue reliance on these forward-looking statements.

Forward-looking statements are subject to inherent risks, contingencies and uncertainties beyond the Company’s control that could cause the Company’s actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. A description of the main risks, contingencies and uncertainties applicable to the Company can be found in the documents filed by the Company with the Autorité des marchés financiers (“AMF”) pursuant to its legal obligations, including the 2023 Universal Registration Document, as amended, available on the AMF website (www.amf-france.org/fr) and filings the Company makes with the U.S. Securities and Exchange Commission (“SEC”) from time to time, available on the SEC’s website (www.sec.gov), as well as in the documents that may be published in the future by the Company. These documents are also available on Abivax’s website (www.abivax.com).

If any of these risks materialize or Abivax’s assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that are presently unknown by the Company or that it currently believes are not material that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Abivax’s expectations, plans, or forecasts of future events and views as of the date of this presentation and are qualified in their entirety by reference to the cautionary statements herein. Abivax anticipates that subsequent events and developments will cause the Company’s assessments to change. These forward-looking statements should not be relied upon as representing Abivax’s assessments as of any date subsequent to the date of this presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements. Neither Abivax nor any of its affiliates undertakes any obligation to update these forward-looking statements, except as required by law. Furthermore, forward-looking statements, forecasts and estimates are made only as of the date of this presentation. The Company disclaims any obligation to update any forward-looking statements, forecasts or estimates to reflect any subsequent changes that the Company becomes aware of, except as required by law.

This presentation also contains estimates and other statistical data made by independent third parties and by us relating to market size and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such data and estimates. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk. Neither we nor our affiliates, advisors or representatives makes any representation as to the accuracy or completeness of that data or undertake to update such data after the date of this presentation.

Ongoing and future clinical development, including our Phase 3 clinical programs, trial design and initiation, is subject to assessment of clinical data of obefazimod by European Medicines Agency ("EMA"), U.S. Food and Drug Administration ("FDA") and other regulatory authorities. These authorities could request important modifications to the design of the ongoing and future clinical trials and/or request that additional studies or trials be conducted prior to their initiation. The FDA, EMA or other regulatory authorities may take decisions that would result in a delay or a clinical hold of Abivax's clinical programs (including in particular its Phase 3 clinical trials for obefazimod in moderately to severely active ulcerative colitis).

Certain data in this presentation are based on cross-study comparisons and are not based on any head-to-head clinical trials. Cross-study comparisons are inherently limited and may suggest misleading similarities or differences. Actual results may differ from these comparisons.

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Overview

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Developing oral small molecule therapies that harness the body's natural regulatory mechanisms

Advance Obefazimod

Establish obefazimod as a potential 1st line advanced therapy for Inflammatory Bowel Disease (IBD)

- Obefazimod, an oral small molecule that enhances the expression of miR-124 to stabilize the immune response, has generated robust data in Phase 2 clinical trials for the treatment of moderately to severely active ulcerative colitis, resulting in the initiation of Phase 3 clinical trials in October 2022
- Clinical data to date demonstrate that obefazimod is well-tolerated (>1,000 patients treated to date)
- Initiation of a Phase 2b clinical trial in Crohn's disease is expected in Q3 2024, and exploration of potential combination therapy opportunities in UC is ongoing

Disrupt the IBD Landscape

Disrupt the IBD landscape in the near term with Phase 3 data beginning in 2025

- Currently available therapies are limited by black box safety warnings, extensive pre-initiation requirements, and efficacy that lacks durability and wanes over time. Many broadly target patients' immune systems, which can result in a range of systemic side effects such as increased susceptibility to infection and higher risk of malignancies
- Obefazimod's novel mechanism of action that modulates multiple inflammatory pathways simultaneously to stabilize the immune response offers a potentially differentiated oral treatment option that may lead to more durability of efficacy results over the long-term as observed in Phase 2 trials

Leverage Library of miR-124 Enhancers

Leverage proprietary small molecule library of miR-124 enhancers to expand our pipeline

- Based on the mechanistic concept of obefazimod, we have launched an R&D program to generate new potential drug candidates to strengthen our intellectual property portfolio on the miR-124 platform
- The first follow-on drug candidate is expected to be selected in Q3 2024

Note: Advanced Therapy = Therapies used after conventional treatment and include biologics/JAK inhibitors/S1P receptor modulators.
JAK = Janus kinase; S1P = sphingosine-1 phosphate.

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Experienced leadership team in the development and commercialization of therapeutics for chronic inflammatory diseases

Marc de Garidel, MBA
Chief Executive Officer & Interim Board Chair

Didier Blondel
Chief Financial Officer & Corporate Secretary

Sheldon Sloan, M.D., M. Bioethics
Chief Medical Officer

Ida Hatoum
Chief People Officer

Michael Ferguson, MBA
Chief Commercial Officer

Pierre Courteille Pharmacist, MBA
Chief Business Officer

Didier Scherrer, Ph.D.
Chief Scientific Officer

Jérôme Denis, Ph.D.
EVP, Process Dev. & Manufacturing

Competencies from discovery to global commercialization

Board of Directors

International expertise and experience across North America and the EU

Marc de Garidel, MBA

Chief Executive Officer & Interim Board Chair

CINCOR · IPSEN · Lilly · CORVIDIA · AMGEN

Troy Ignelzi

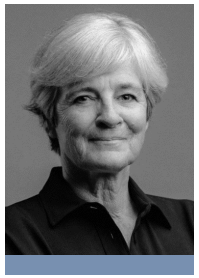
Chair of the Audit Committee

rapport therapeutics · KARUNA THERAPEUTICS · CINCOR · ESPERION · scPharmaceuticals

June Lee, M.D. FACCP

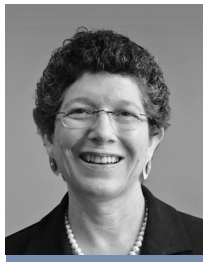
Chair of the Appointments and Compensation Committee

esker · MYOKARDIA · 5AM VENTURES · Genentech · CINCOR



Corinna zur Bonsen-Thomas

RETINSIGHT · Shire · DEFINIENS · Baxalta · Baxter

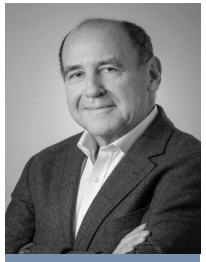


Professor Carol Brosgart, M.D.

Alios BioPharma · CDC · GILEAD · Theravance Biopharma

Camilla Soenderby

Takeda · Shire · McKinsey & Company · Roche · BB Biotech · Abbott



Philippe Pouletty, M.D.

Truffle Capital · CARMAT · CARBIOS · vexim

Kinam Hong, M.D., MBA, CFA

Sofinnova partners · EXANE · SANOFI · citi

Corporate governance strengthened in 2023 with the appointment of additional well-known and qualified board members

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Financial Overview

Backed by top-tier US and European investors

~66%

of current shares held by 15 largest shareholders[1]

~66%

Of shares (ordinary shares and ADS's) held by US investors[1]

Abivax has been publicly traded on Euronext Paris since June 2015 and on Nasdaq since October 2023

1. Based on public sources and internal estimates as of March 2024

Abivax Pipeline

Actively exploring broad development options for obefazimod and follow-on compounds

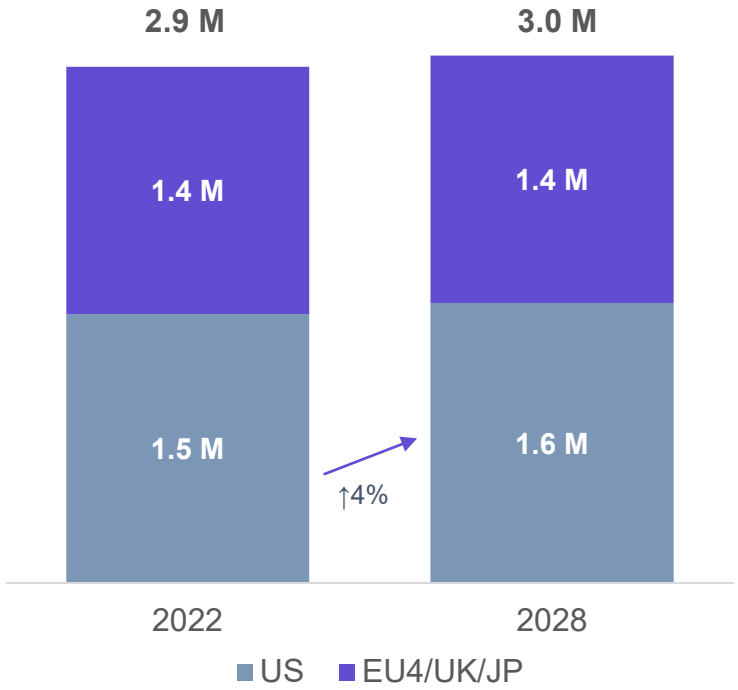
Drug Candidate	Regimen	Indication	Research / Nonclinical / Phase 1 / Phase 2 / Phase 3	Achieved & Anticipated Milestones
Obefazimod	Monotherapy	Moderately to Severely Active Ulcerative Colitis (UC)	Pivotal Phase 3 Program (ABTECT) Initiated First Patient Enrolled in the US on Oct. 11, 2022	▪ Induction trial topline data readout in Q1 2025 ▪ Maintenance trial topline data readout in Q1 2026
	Monotherapy	Crohn's Disease (CD)	Phase 2b Trial Planned	▪ IND filed Q4 2023 ▪ Initiate Phase 2b trial in Q3 2024 (first patient in) ▪ Phase 2b induction topline results expected in 2H 2026
	Combination Therapy	Moderately to Severely Active Ulcerative Colitis (UC)		▪ Preclinical data to support decision-making on combination agent expected in 2H 2024 ▪ Decision on combination agent expected in 2025[1]
	Monotherapy	Other Inflammatory Indications		▪ Declare indication for PoC trial in 2024

Follow-on drug candidate expected to be selected from optimized compound library in Q3 2024

1. Decision subject to results of the Phase 3 monotherapy induction trials

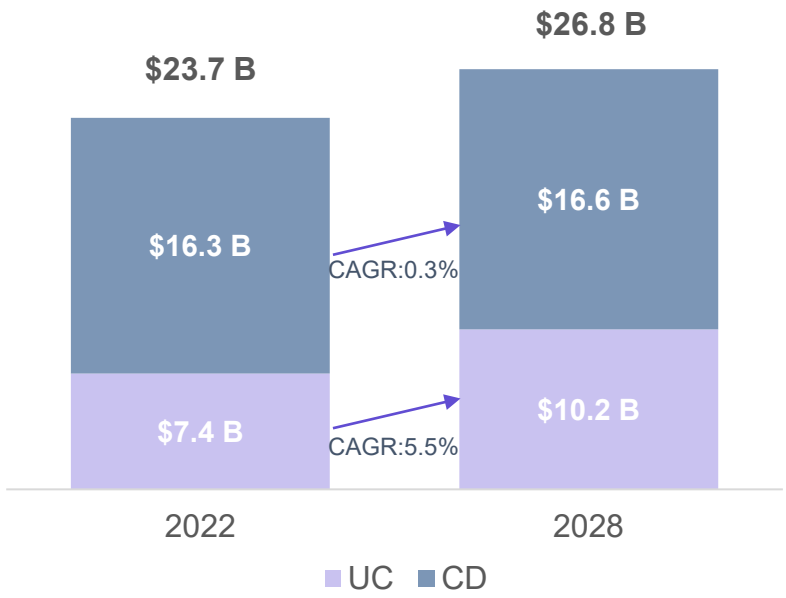
Inflammatory bowel disease is an attractive and growing market

G7 2022 IBD Prevalence[1]
Steady Growth in US



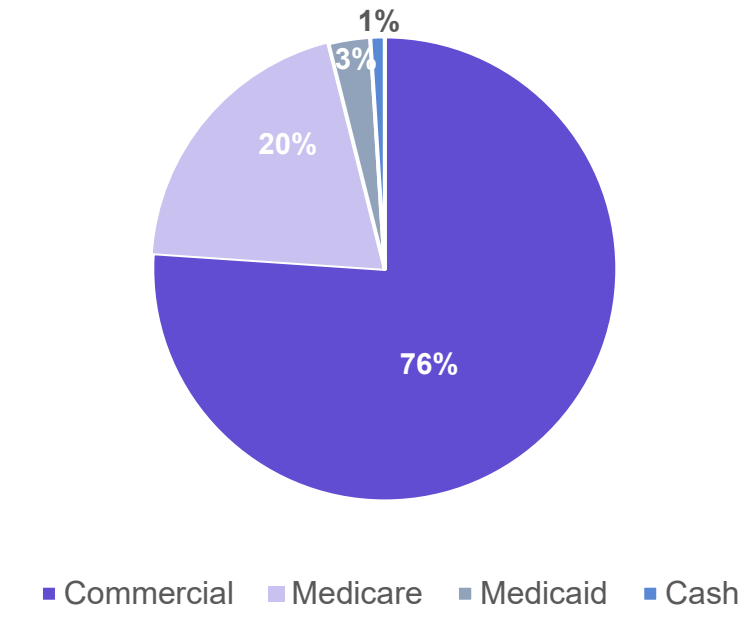
IBD prevalence expecting modest 4% growth over the next 6 years in the US

Worldwide IBD Sales ($B)[1]
~70% of Sales from US



UC market growth driven by patients stepping up to advanced therapies earlier

US UC Payer Mix[2]
Large Commercial Opportunity in US



The majority of UC patients are covered by commercial insurance in the US

Source: 1. Evaluate Pharma, EU4 = Germany, Spain, Italy, France. 2. Estimates based on IQVIA UC Payer Mix Analysis (2023).

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Provider and payer research indicates significant need for a novel oral agent that provides the potential for both durable efficacy and safety[1,2]

SIMPLE

Once-Daily Oral
Without Pre-Initiation Burden

"Route of Administration plays a very important role in young patients, which is the majority…to them it means a greater degree of freedom and flexibility."
– German Gastroenterologist[1]

SAFE

The Potential of an
Improved Safety Profile

"Nothing is perfectly safe. We need highly effective, very safe, and oral. We don't have this now."
– US Gastroenterologist[1]

DURABLE

Clinical Remission That Has
Demonstrated Potential to Last

"Currently available agents are ineffective in long-term clinical remission."
– US National Health Plan[2]

1. UC Buying Process Market Research Results Aug 2023 2. IQVIA global pricing and market access landscape results Sept 2023.

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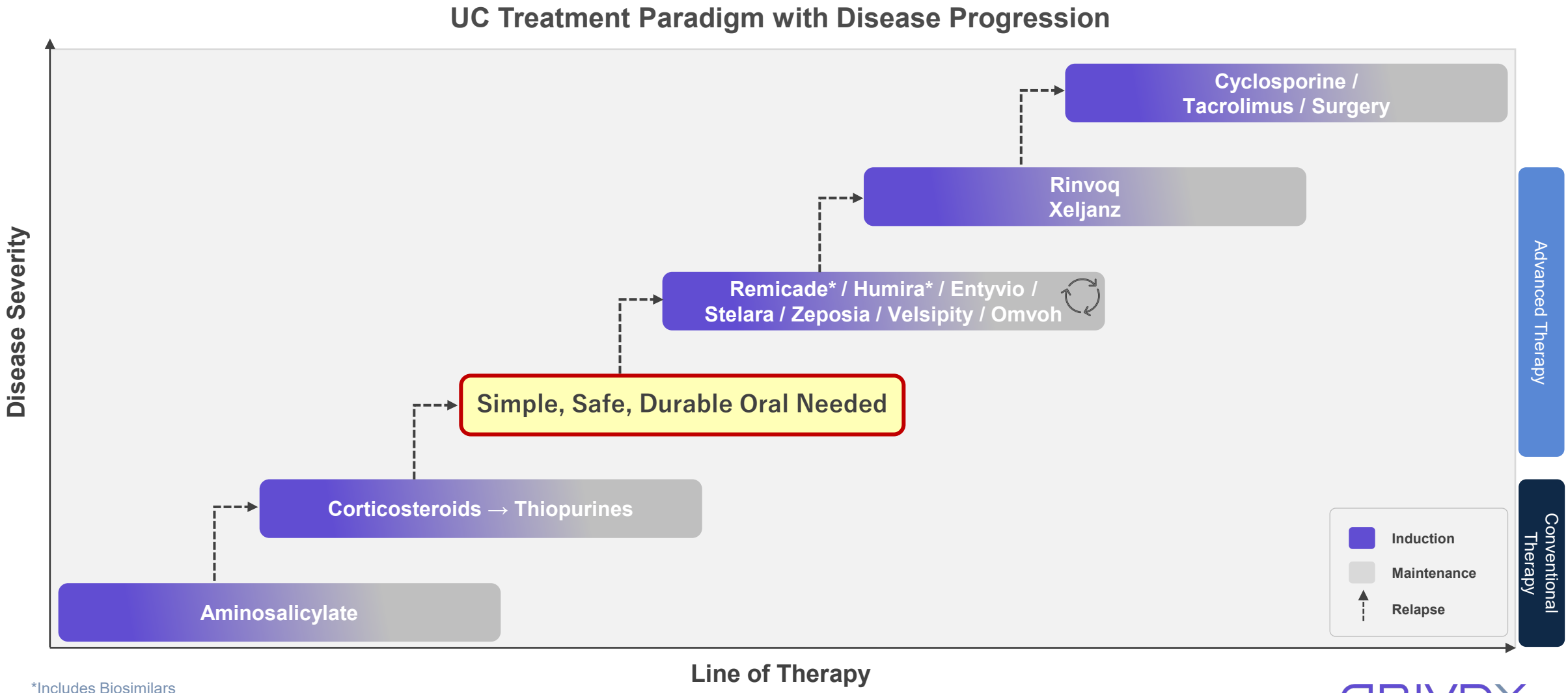
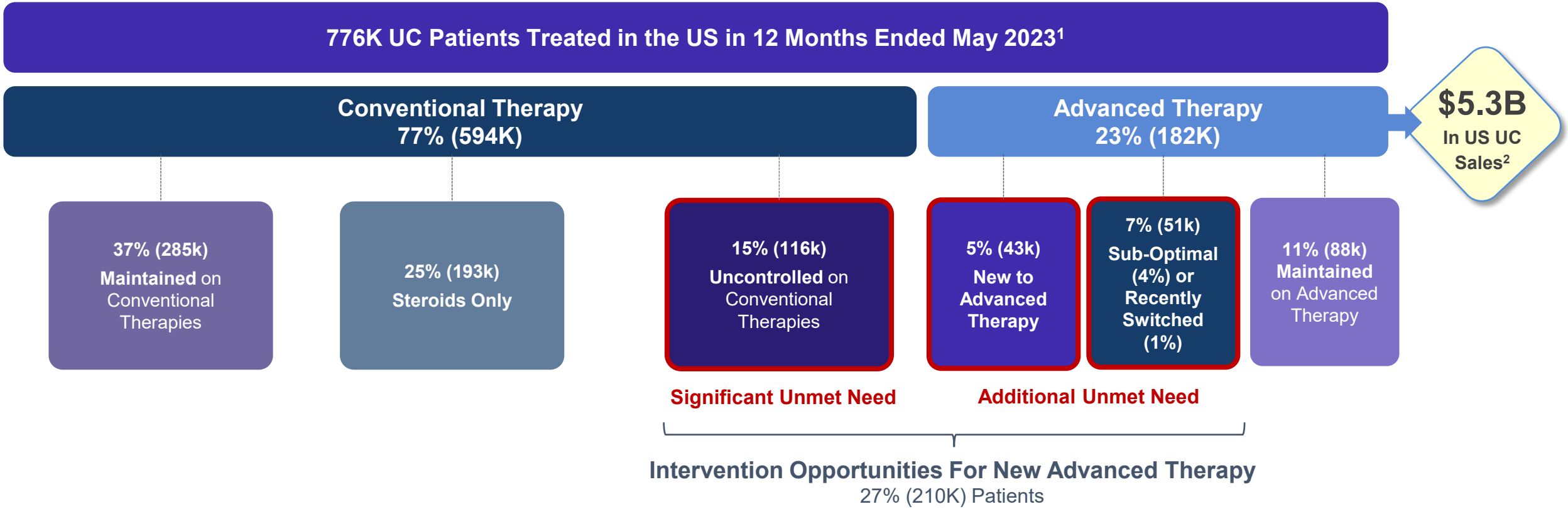
A simple, safe, and durable oral option would help shorten the gap between conventional and advanced therapies



*Includes Biosimilars

Patients often cycle through these advanced therapies

Sizable opportunity exists for a simple, safe, and durable therapy that alleviates patients' concerns about stepping up to advanced therapy



A significant number of patients whose UC is uncontrolled on conventional therapies are not stepping up to advanced therapies due to limitations of available agents, leading to suboptimal disease management.

Source: 1. Estimates based on IQVIA 2023 data analysis of advanced vs conventional therapy and census data. 2. Evaluate Pharma US Ulcerative Colitis Sales Report Generated July 20, 2023. Conventional Therapy = 5-ASA, IM, Steroids; Advanced Therapy = Biologics/JAKis/S1P receptor modulators.

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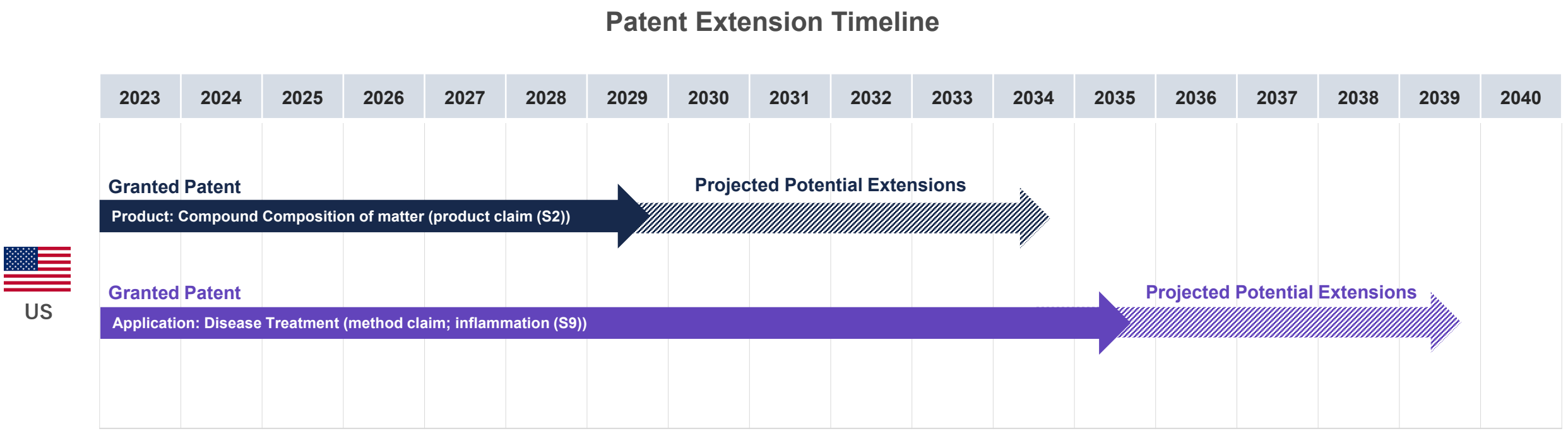
We are executing a strategy with the goal of extending obefazimod's patent protection in the US from 2035 up to 2039



We expect that one of these two patents will be selected for Patent Term Extension (PTE); eligibility of the method of use patents for PTE assessed and confirmed by two globally recognized IP law firms

Composition of matter patent or method of use patent (both granted) would extend the product patent protection until 2035 or the use patent until 2040.

Note: Applicable authorities in the US and EU may not agree with our assessment of whether such extensions to our patents are available or may grant more limited extensions than we request.

Mechanism of Action

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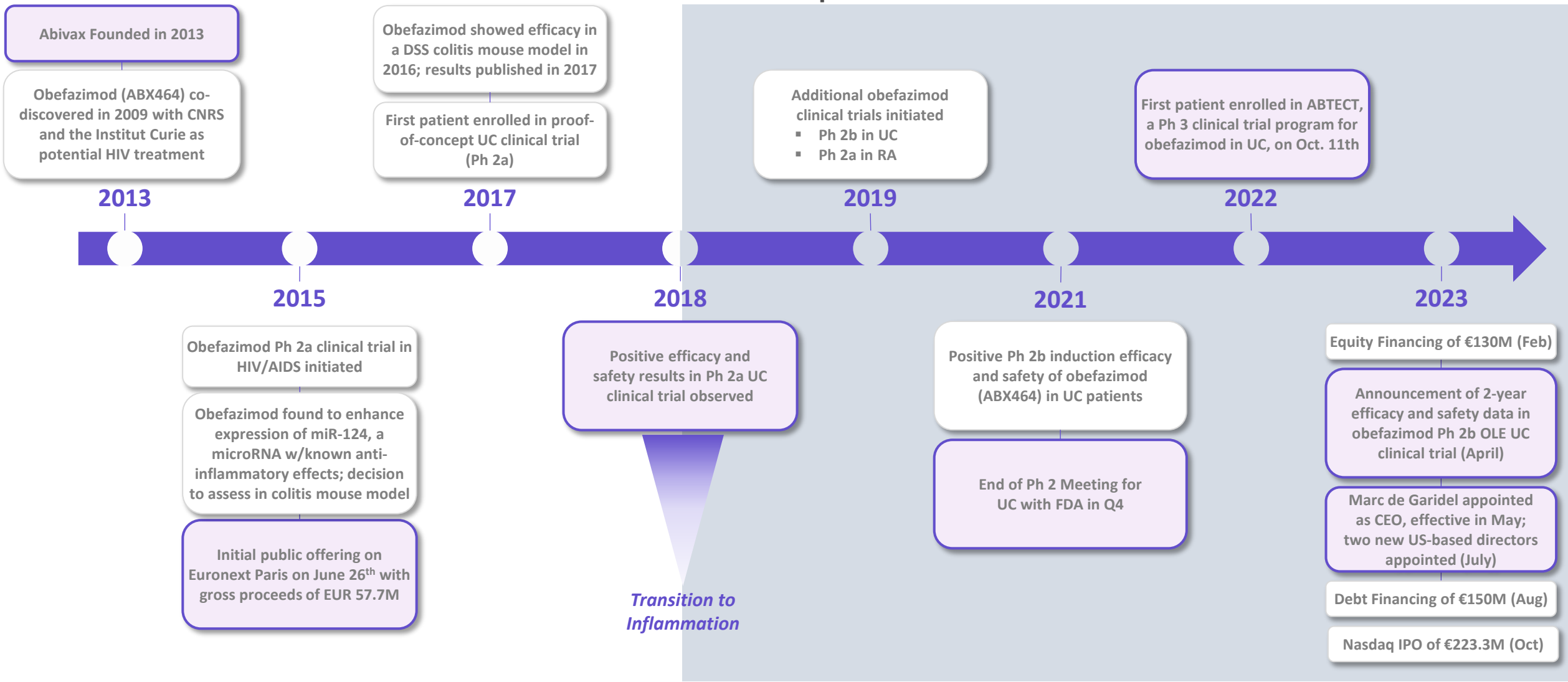
The transition of Abivax to IBD was prompted by significant anti-inflammatory activity observed with obefazimod (ABX464)

Key Event

Historical Snapshot



CNRS = French National Centre for Scientific Research; DSS= Dextran Sulphate Sodium-Induced;
Source: https://pubmed.ncbi.nlm.nih.gov/37129565/ ; Campos N, et al. *Retrovirology*. https://retrovirologybiomedcentral.com/articles/10.1186/s12977-015-0159-3.

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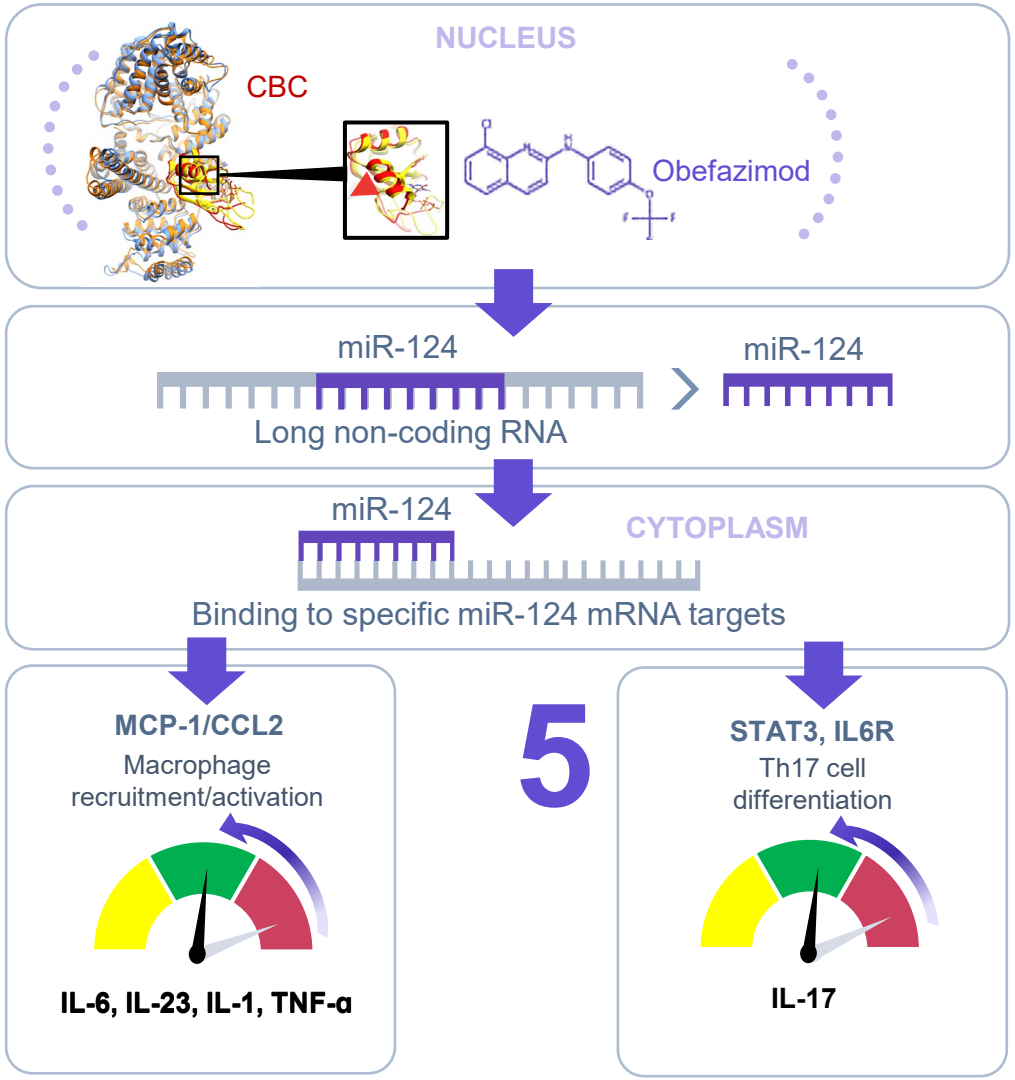
Obefazimod enhances the expression of miR-124, resulting in stabilization of the dysregulated inflammatory response present in UC



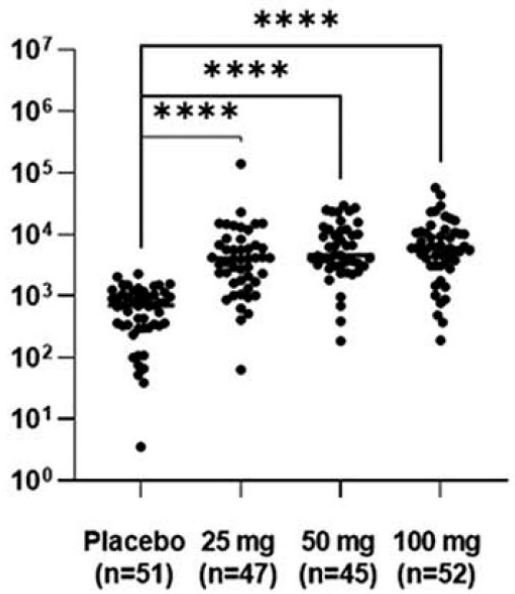
1. Obefazimod binds to cap binding complex (CBC) within the nucleus; demonstrated by cryo-electron microscopy* (CryoEM)
2. Induces selective splicing of a single, long, non-coding RNA, leading to enhanced expression of miR-124
3. miR124 binds to its specific mRNA targets in the cytoplasm, reducing the translation into their respective proteins
4. Reduced translation of MCP-1/CCL2 stabilizes macrophage activation and recruitment to the gut
5. Reduced translation of STAT3 and IL-6R stabilizes Th17 differentiation and related cytokines

*Cryo-electron microscopy is a technique to determine protein structure

1. Vermeire S, et al. J Crohns Colitis. 2023;jjad067; Data on file. Abivax

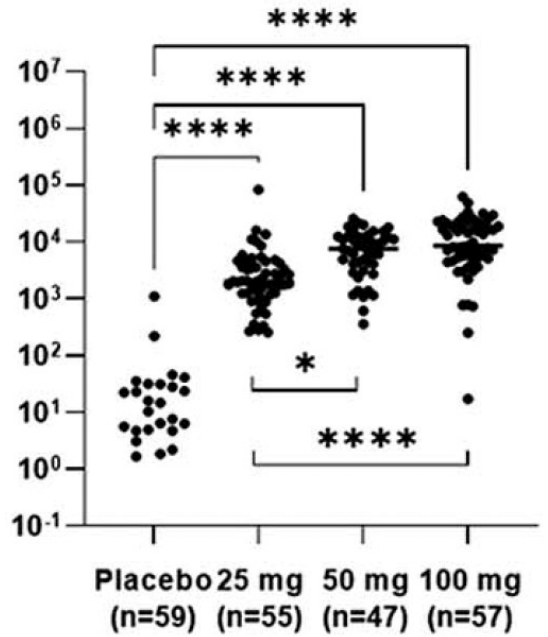
Obefazimod demonstrated enhanced expression of miR-124 in the blood and rectal tissue in UC Phase 2b patients

miR-124 Levels in Blood at Weeks 8



miR-124 expression in the blood is statistically higher with obefazimod compared with placebo after 8 weeks

miR-124 Levels in Rectal Tissue at Week 8



miR-124 expression in the rectal tissue is statistically higher with obefazimod compared with placebo after 8 weeks

*p<0.05
***p<0.001
****p<0.0001

Source: Apolit C, et al. Clin. Trans Gastroenterol. 2023 Apr. 1;14(4)

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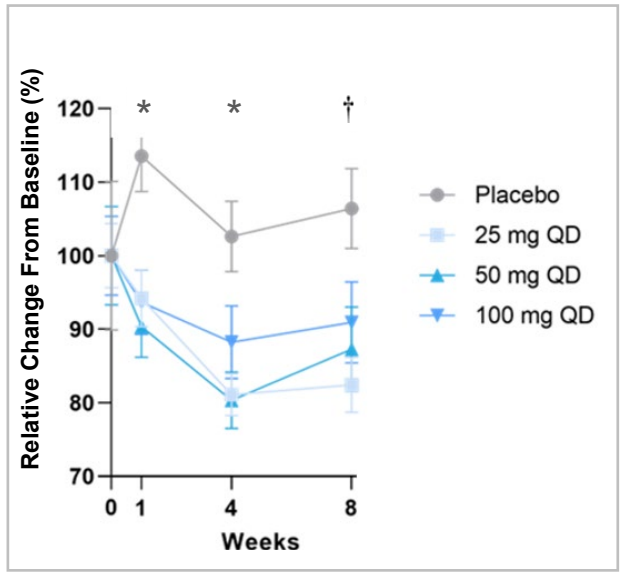
Obefazimod returned pro-inflammatory cytokines IL-17 and IL-23 to homeostatic levels in UC patients

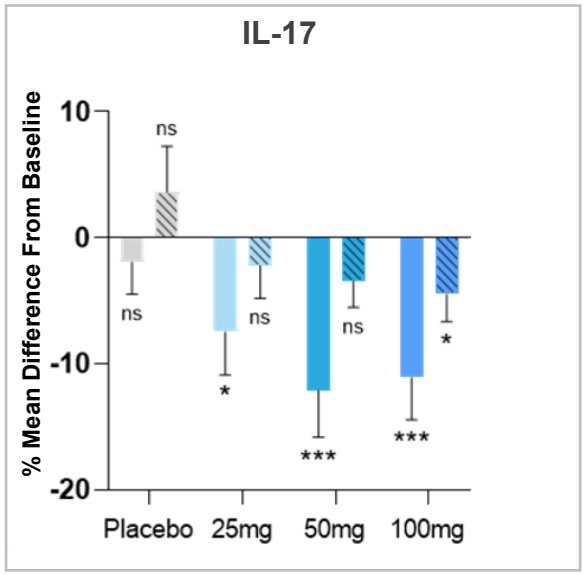
IL-17 Levels in Blood at Weeks 1, 4 & 8
(relative change from baseline, %)

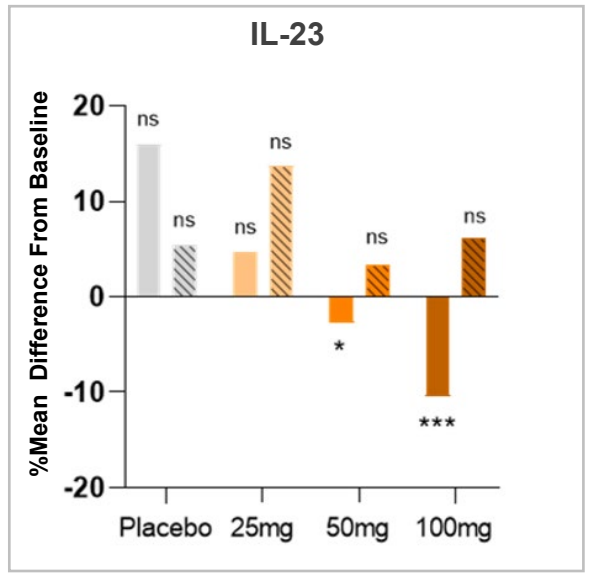


IL-17 is statistically lower in obefazimod treated subjects at week 1, 4, and 8

*p-value <0.01 for all 3 doses
†p-value <0.01 for 25mg and 50mg only

IL-17 & IL-23 Levels in Rectal Tissues at Week 8
(mean difference from baseline, %)





Change from baseline in IL-17 is statistically significant with obefazimod 25 and 50 mg and in IL-23 with obefazimod 50 mg

Solid Bars: Patients with a clinical response at week 8
Shaded Bars: Patients without a clinical response at week 8
*p<0.05; **p<0.01; ***p<0.001

Source: Apolit C, et al. *Clin Transl Gastroenterol*. 2023;14(4):e00560; ; ECCO 2023, abstract EC23-1425

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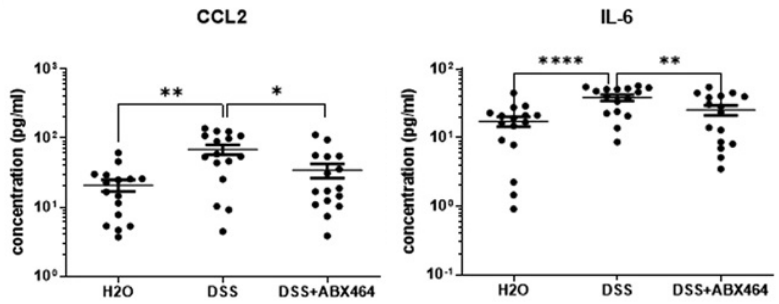
Obefazimod stabilizes chemokines, cytokines, and Th17/Th1 cells only under dysregulated conditions

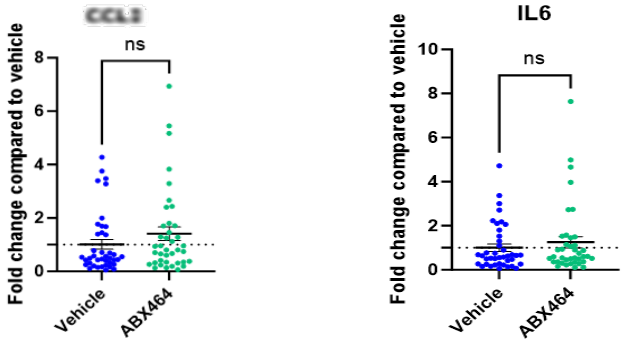
Effects of Obefazimod on Cytokine Secretion in Colonic Tissue in DSS and Normal Mice

DSS Mice



Stabilized CCL2/MCP-1 and IL-6 to Homeostatic Levels

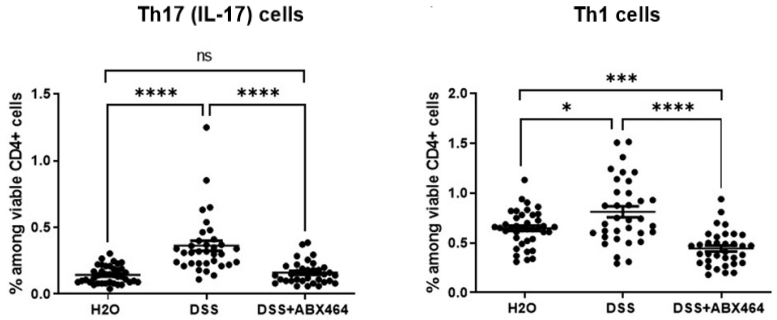
Normal Mice



No Impact on CCL2/MCP-1 in Normal Mice

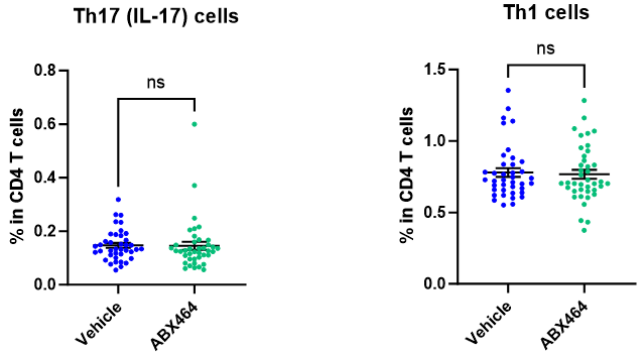
Effects of Obefazimod on CD4+ Subsets in Mesenteric Lymph Nodes in DSS and Normal Mice

DSS Mice



Stabilized Th17 and Th1 Cells to Homeostatic Levels

Normal Mice



No Impact on Th17 and Th1 Cells

Source: Data on file, Abivax. DSS= dextran sulphate sodium-Induced.

Clinical Trials

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Obefazimod Phase 2b trial design in moderately to severely active ulcerative colitis

252 Patients - 17 Countries - 130 Sites

Phase 2b Ulcerative Colitis (UC) Trial Design

Screening (*Up to Week 4*)

- Modified Mayo Score 5-9
- After failure of conventional therapies and/or biologics/JAKi
- No restrictions on number of prior biologics/JAKi
- Stable CS ≤ 20 mg
- Stable dose of immunomodulators and/or 5ASA's

Induction Phase 16 Weeks (*Week 8*, *Week 16*)

Randomization

- 100 mg QD (n=64)
- 50 mg QD (n=63)
- 25 mg QD (n=61)
- Placebo QD (n=64)

Stratification on prior exposure to biologics /JAKi

Optional Open Label Maintenance (Up To 2 Years)

- 50 mg QD

Central Reading of Endoscopy

Primary Endpoint:
Mean change from baseline in Modified Mayo Score at week 8

Source: Vermeire S, et al. *Lancet Gastroenterol Hepatol*. 2022;7(11):1024-1034.

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Baseline Characteristics

Phase 2b UC Clinical Trial

		Placebo	25 mg	50 mg	100 mg
		(n=64)	(n=61)	(n=63)	(n=64)
Modified Mayo Score (MMS)	Mean (SD)	7.0 (1.20)	7.1 (1.09)	7.1 (0.96)	7.0 (1.07)
7 to 9	n (%)	42 (65.6)	44 (72.1)	47 (74.6)	47 (73.4)
Endoscopic Sub-Score = 3	%	75%	67%	75%	66%
Duration of Disease (years)	Mean (SD)	8.8 (6.8)	7.4 (6.8)	8.2 (7.8)	7.8 (7.3)
Fecal Calprotectin (µg/g)	Median	1558	1743	1671	1623
Previous Exposure to Biologics/JAKi	n (%)	31 (48.4)	30 (49.2)	30 (47.6)	32 (50.0)
Previous Exposure to 2 or More Biologics/JAKi*	n (%)	28 (90.3)	27 (90.0)	29 (96.7)	31 (96.9)
Primary Non-Response to Biologic/JAKi*	n (%)	15 (48.4)	14 (46.7)	18 (60.0)	19 (59.4)
Concomitant UC Medication					
Corticosteroids	n (%)	29 (45.3)	32 (52.5)	33 (52.4)	37 (57.8)

~70% of patients had severely active disease (MMS 7-9) and ~45% had prior experience with 2 or more biologics/JAKis

*Percentages based on number of patients with previous exposure to biologics/JAK inhibitors. Source: Vermeire S, et al. *Lancet Gastroenterol Hepatol*. 2022;7(11):1024-1034.

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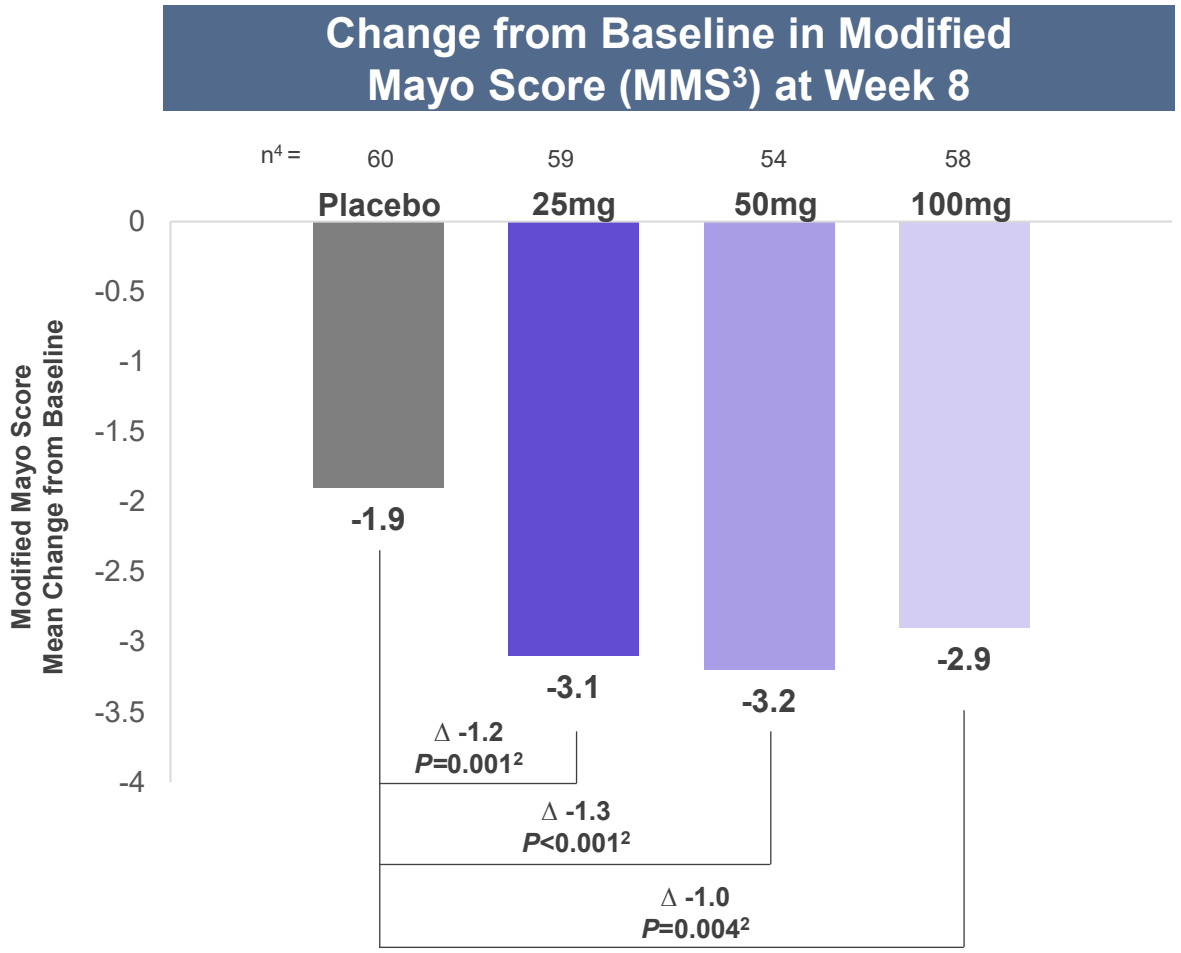
Primary Endpoint Achieved

Statistically significant improvements observed across all doses



Source: Vermeire S, et al. *Lancet Gastroenterol Hepatol*. 2022;7(11):1024-1034.

1. ANCOVA model for change from baseline MMS at Week 8 which includes baseline MMS as a covariate and treatment, previous exposure to biological drugs or JAK inhibitors as fixed effects and a random error term. 2. p-values are based on nonparametric ANCOVA using ranked data. 3. MMS is the sum of assessment scores (0-3) of mucosal appearance on endoscopy, stool frequency, and rectal bleeding 4. n = Number of patients in the category with data available for baseline and week 8 visit.

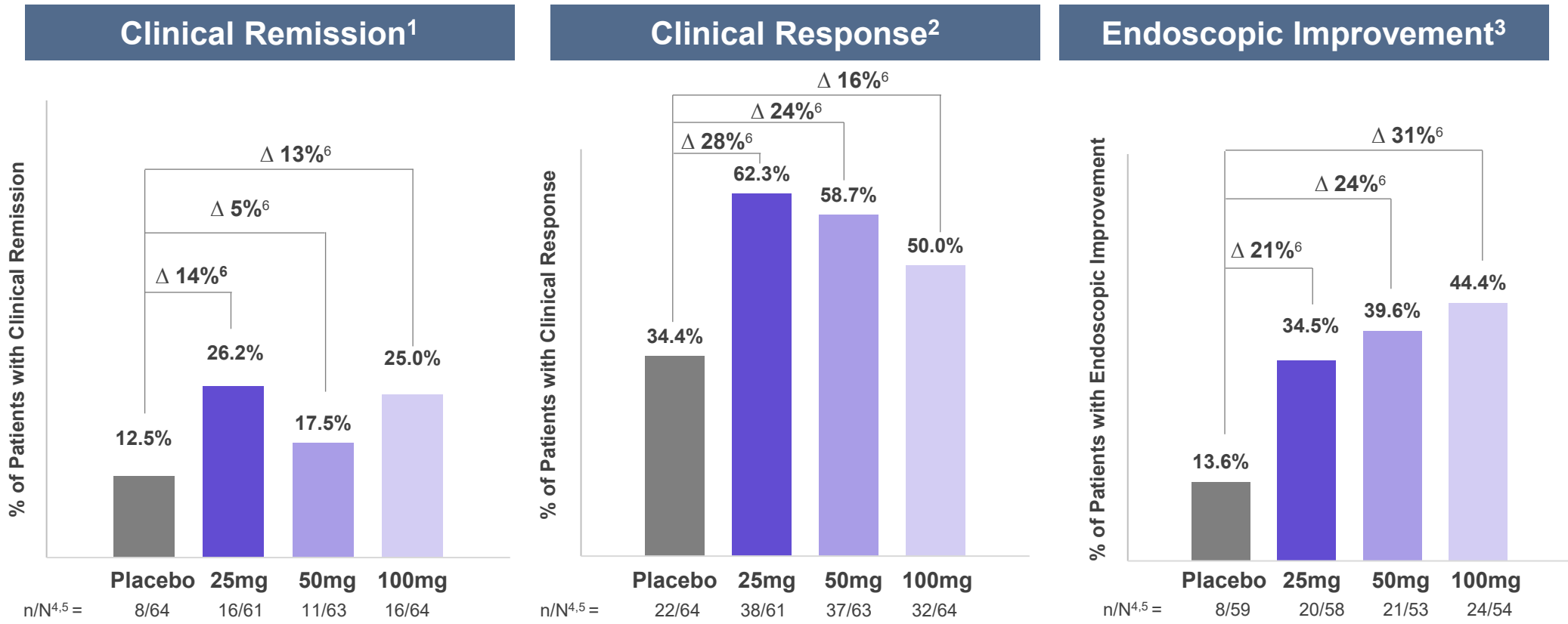
Secondary Efficacy Endpoints

Positive trends observed across all doses

Placebo response in naïve subgroup:

- 3 of 8 placebo clinical remitters from 1 site among 130 sites
- 8 total patients enrolled at this site

Secondary Efficacy Endpoints: Week 8*



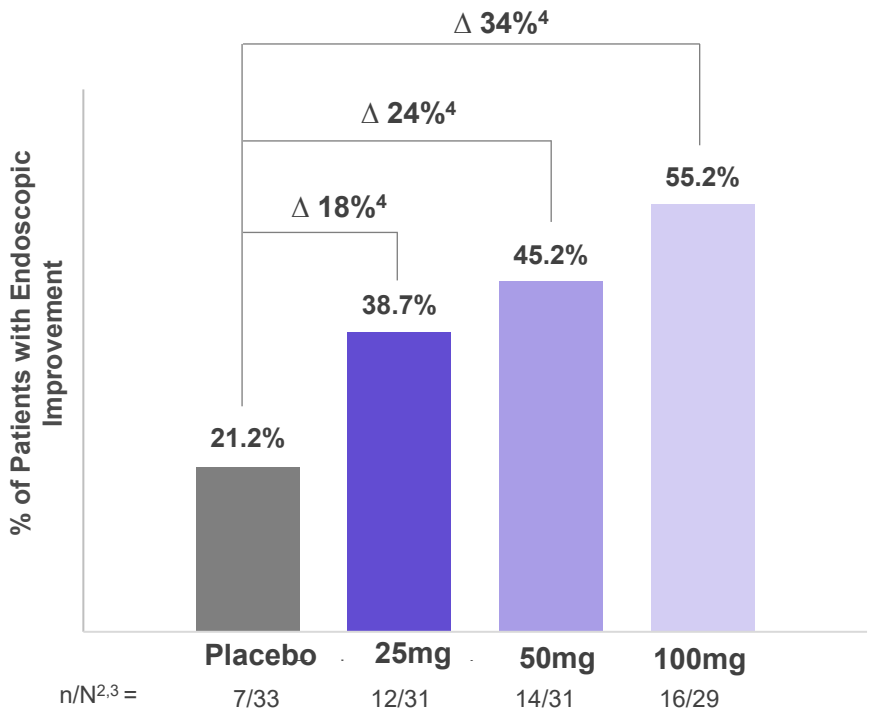
*Study not powered for statistical significance for secondary endpoints.
Source: Vermeire S, et al. *Lancet Gastroenterol Hepatol*. 2022;7(11):1024-1034.
1. Clinical remission (per Modified Mayo Score) is defined as stool frequency subscore (SFS) ≤1, rectal bleeding subscore (RBS) of 0 and endoscopic subscore ≤1. 2. Clinical response (per Adapted Mayo Score) is defined as a decrease from baseline in the Modified Mayo Score ≥2 points and ≥30 percent from baseline, plus a decrease in RBS ≥1 or an absolute RBS ≤1. 3. Endoscopic improvement is defined as endoscopic subscore ≤1 without friability. 4. n = Number of patients that met the respective endpoint. 5. N = Number of patients in the relevant analysis set. 6. Delta = arithmetic difference rounded to nearest full percentage.

Sub-Group Analysis

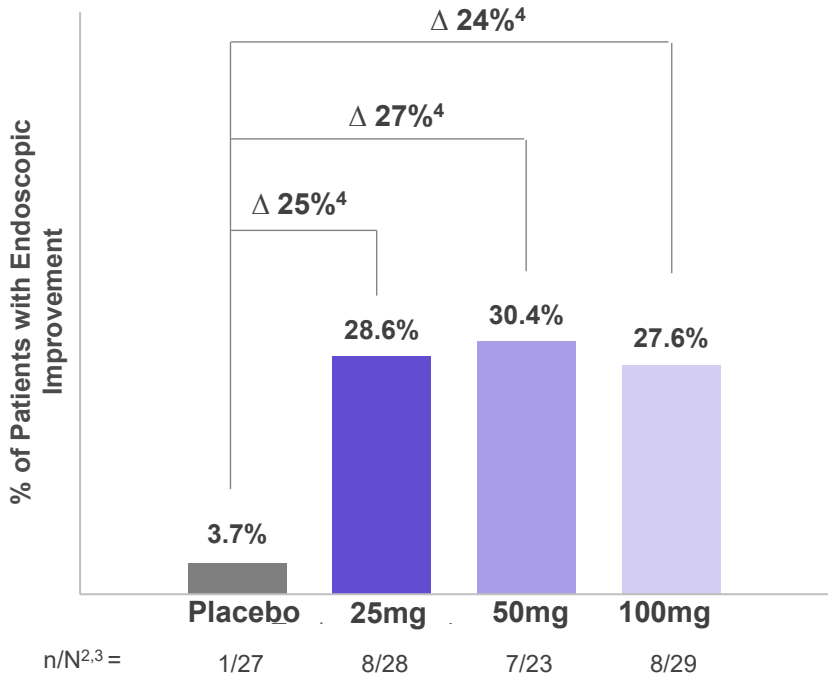
Bio/JAKi-naïve and Bio/JAKi-experienced patients

Endoscopic Improvement[1] at Week 8*

Bio/JAKi-Naïve Patients



Bio/JAKi-Experienced Patients



Note:

93% (115/123) had experience with **2 or more Bio/JAKis**

Source: Data on File, Abivax.
*Study not powered for statistical significance for sub-group analysis.
1. Endoscopic improvement is defined as endoscopic subscore ≤1 without friability. 2. n = Number of patients that met the respective endpoint. 3. N = Number of patients in the relevant analysis set. 4. Delta = arithmetic difference rounded to nearest full percentage.

Most Commonly Reported Adverse Events

Obefazimod Tolerability Overview

	Placebo (N=64)	Obefazimod 25 mg (N=62)	Obefazimod 50 mg (N=63)	Obefazimod 100 mg (N=64)
AEs Reported in ≥ 5% of patients in any treatment group				
Headache	5 (7.8%)	13 (21.0%)	19 (30.2%)	27 (42.2%)
Discontinuation Due to Headache	0 (0%)	1 (1.6%)	3 (4.8%)	4 (6.3%)
Nausea	4 (6.3%)	5 (8.1%)	4 (6.3%)	9 (14.1%)
Infections	6 (9.4%)	3 (4.8%)	8 (12.7%)	5 (7.8%)
Colitis Ulcerative	4 (6.3%)	0	4 (6.3%)	1 (1.6%)
Arthralgia	3 (4.7%)	1 (1.6%)	1 (1.6%)	5 (7.8%)
Vomiting	1 (1.6%)	1 (1.6%)	2 (3.2%)	5 (7.8%)
Abdominal Pain Upper	0	3 (4.8%)	3 (4.8%)	4 (6.3%)
Myalgia	0	0	0	5 (7.8%)

Only 100 mg AEs ≥5% below this line

Characterization of Headache TEAEs:

Most Headache TEAEs

- At treatment initiation
- Transient; most resolved within 7 days
- Mild-to-moderate in severity
- Managed with or without standard medications

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Source: Vermeire et al., Lancet Gastroenterol Hepatol, Volume 7, Issue 11, Sept. 2022, P.1024-1035

Safety Profile

Consistent with previously observed safety profile

Obefazimod Safety Overview

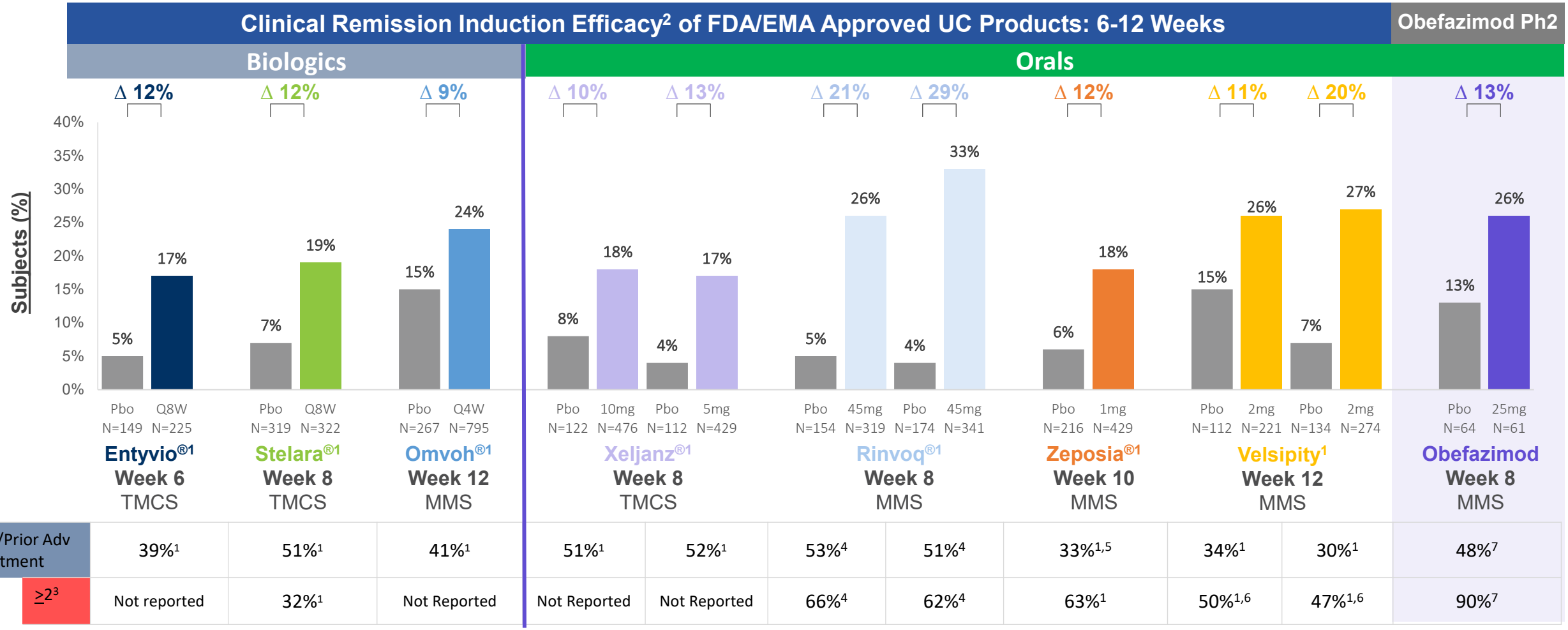
	Placebo (N=64)	Obefazimod 25 mg (N=62)	Obefazimod 50 mg (N=63)	Obefazimod 100 mg (N=64)
TEAE Leading to Study Discontinuation	5 (7.8%)	4 (6.5%)	9 (14.3%)	8 (12.5%)
SAEs	4 (6.3%)	1 (1.6%)	4 (6.3%)	4 (6.3%)
Serious Infections	0	0	1 (1.6%)	0
Malignancies	0	0	0	0

- No deaths or malignancies reported and no signal for serious infections; the single discontinuation for serious infections (for the 50-mg dose) was due to appendicitis
- **Labs:** No clinically significant changes in laboratory parameters (liver function tests, Hb, white blood cells) compared to placebo

Source: Vermeire et al., Lancet Gastroenterol Hepatol, Volume 7, Issue 11, Sept. 2022, P.1024-1035

Clinical Remission Induction Data

Obefazimod's Phase 2 induction data is competitive vs. approved UC products despite more refractory population



	Entyvio®[1] Week 6 TMCS	Stelara®[1] Week 8 TMCS	Omvoh®[1] Week 12 MMS	Xeljanz®[1] Week 8 TMCS		Rinvoq®[1] Week 8 MMS		Zeposia®[1] Week 10 MMS	Velsipity[1] Week 12 MMS		Obefazimod Week 8 MMS
% w/Prior Adv Treatment	39%[1]	51%[1]	41%[1]	51%[1]	52%[1]	53%[4]	51%[4]	33%[1,5]	34%[1]	30%[1]	48%[7]
≥2[3]	Not reported	32%[1]	Not Reported	Not Reported	Not Reported	66%[4]	62%[4]	63%[1]	50%[1,6]	47%[1,6]	90%[7]

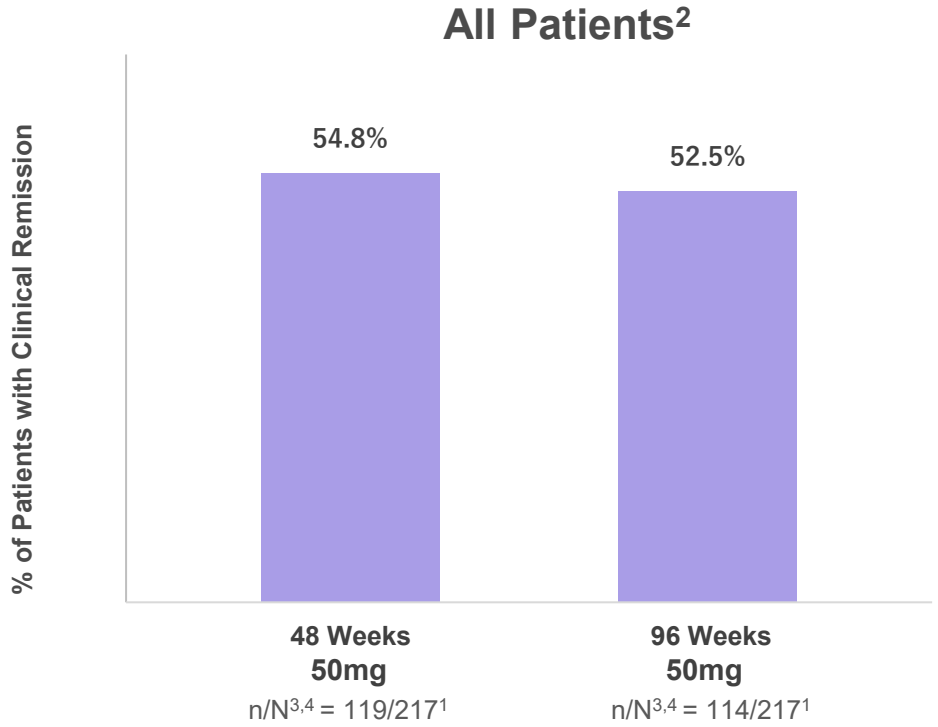
For illustrative purposes only. Not a head-to-head comparison. Differences exist between trial designs and subject characteristics, and caution should be exercised when comparing data across trials.

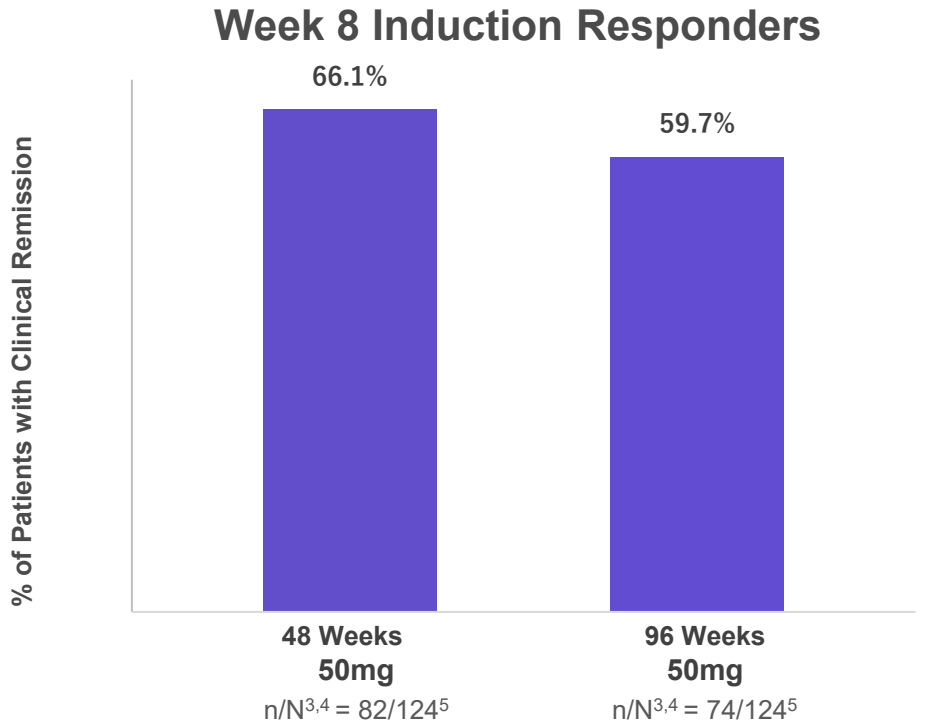
1. FDA package inserts. TCMS = Clinical Remission on 4-Component Mayo Score (TCMS ≤2 with no individual score >1). MMS = Clinical Remission on 3-Component Mayo Score* (RB=0, SF≤1 with Improvement ≥1, Endo ≤1), MMS*Current FDA Required Endpoint. 2. All clinical remission efficacy numbers are rounded to the nearest whole number as reported in FDA prescribing information in package inserts. 3. Reflects percentage of prior advanced tx population, not total population 4. Lancet 2022; 399: 2113-28; 5. Applies to TNF blockers; 6. Converted from percentage of total population reported in US PI; 7. Mean of 25 mg and placebo dose arms; Lancet Gastroenterol Hepatol 2022; 11, 1024-1035.

Open-Label Maintenance Study

Clinical Remission at 48 and 96 Weeks after 16-week induction period (Weeks 64 and 112)

Clinical Remission Among All Patients and Week 8 Induction Responders (ITT Analysis)





119 patients in clinical remission at week 48 and 114 in clinical remission at week 96[6]

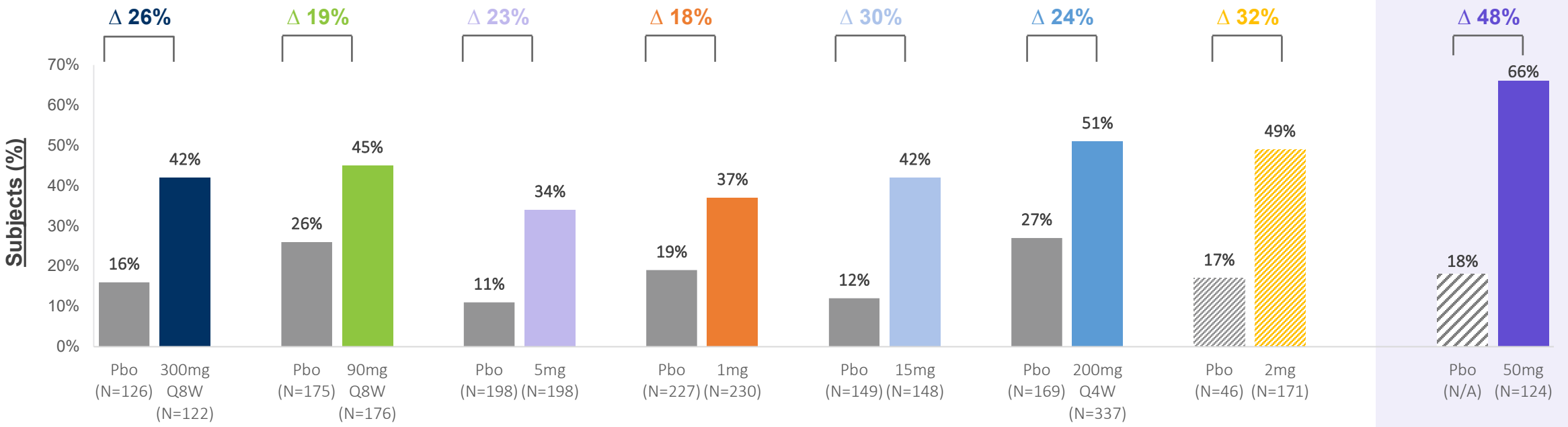
Source: Data on File, Abivax.
1. 217/222 eligible patients enrolled into open-label maintenance study. 2. Irrespective of the outcome at the end of the 8-week induction phase. 3. n = Number of patients that met the respective endpoint. 4. N = Number of patients in the relevant analysis set. 5. 124 patents achieved clinical response at end of the 8-week induction phase. 6. From week 48 to week 96, 19 patients began experiencing symptoms of UC again (i.e., were not in clinical remission anymore), and 14 patients achieved clinical remission.

Clinical Remission Maintenance Data At 1 Year

Obefazimod OLE data provides potential read-through to Phase 3 ABTECT maintenance data

Maintenance Efficacy of FDA Approved UC Products: Clinical Remission* at 52 Weeks
Induction Responders Only

Obefazimod Ph2 OLE
+ Historic Control PBO Rate[3]



Entyvio®[1] Week 52 TMCS

Stelara®[1] Week 52 TMCS

Xeljanz®[1] Week 52 TMCS

Zeposia®[1] Week 52 MMS

Rinvoq®[1] Week 52 MMS

Omvoh®[1] Week 52 MMS

Velsipity[2] Week 52 MMS

Obefazimod Week 48 OLE MMS

For illustrative purposes only. Not a head-to-head comparison. Differences exist between trial designs and subject characteristics, and caution should be exercised when comparing data across trials.

1. FDA package inserts. 2. Clinical remission among week 12 clinical responders; Vermeire et. al., ECCO 2023 Poster #582. 3. Historical placebo rate in maintenance ~18% as reported in a meta-analysis: Sedano R, et al. *J Crohns Colitis*. 2022;16(2):224-243; we did not run the open-label extension trial against a placebo arm, and such a comparison is provided for illustrative purposes only.* *All clinical remission efficacy numbers are rounded to the nearest whole number as reported in FDA prescribing information in package inserts.

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Obefazimod Phase 2b long-term safety trial in moderately to severely active ulcerative colitis

131 Patients Enrolled

Phase 2b Long-Term Safety Trial (ABX464-108)

Run-in
(LTE with obefazimod 50 mg QD)

Maintenance up to 4 years

Yearly Endoscopy

2-Year LTE (ABX464-104) 50 mg QD

4-Year LTE (ABX464-102) 50 mg QD

25 mg QD

Only patients with MES 0 or 1 were eligible

Interim Analysis (cut-off date July 31, 2023)

74 patients dosed with obefazimod 25mg QD evaluated at Week 48

Source: ABX464-108
LTE = long-term extension; MES = Mayo Endoscopic Score

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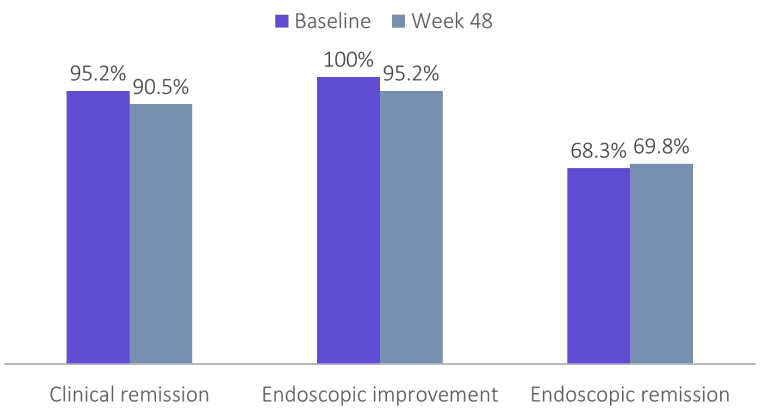
Obefazimod efficacy and safety results at week 48 after dose de-escalation from 50 mg to 25 mg for the third and fifth year of open-label maintenance treatment

Efficacy Results

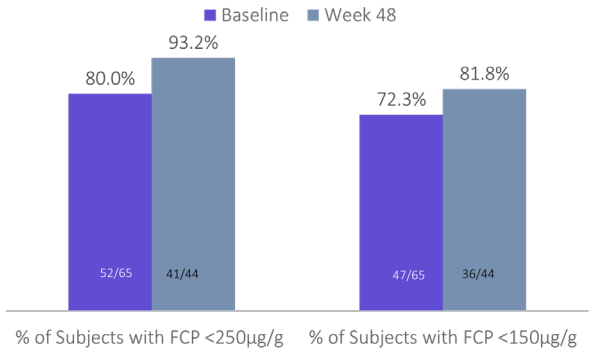
Efficacy at baseline and week 48¥



The rates of patients in clinical remission and endoscopic improvement remained above 90% after dose de-escalation.

¥ Data reported as observed

Fecal calprotectin (FCP) normalization‡



FCP levels were <250 and <150 µg/g for 93.2% and 81.8% of patients with available values.

‡44 pts repeated FCP at week 48

Change from baseline in MMS at week 48

MMS change at week 48	n (%)
Stable	40 (63.5)
Improved	13 (20.6)
Worsened†	10 (15.9)

MMS: Modified Mayo Score; †:One of 10 patients discontinued due to an AE; 6 patients worsened but still met the definition for clinical remission; one patient worsened 1 point and fell out of remission; the remaining 2 patients worsened 3 and 6 points.

The disease control rate (stable or improved MMS) was 84%.

No new safety findings were identified over these 48 weeks

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Phase 3 Trial Design Considerations

Dose Selection and Length of Induction Period

Rationale for Inclusion of Two Doses in Phase 3 Program:

- 25 mg and 50 mg had similar AE profiles in Phase 2b
- Induction data indicate dose response between 25 and 50 mg for selected endpoints in Phase 2b
- Long term efficacy and safety data for 50 mg, but not 25 mg, available from 2-year open-label maintenance
- Regulatory guidelines encourage studying lowest effective dose in maintenance

Rationale for 8 Week Induction Period:

- Primary efficacy induction endpoint met at week 8 in Phase 2b trial for both 25 and 50 mg doses
- Positive efficacy trends observed in Phase 2a trial at week 8
- pMMS* improvements leveled off by week 8 in Phase 2b
- Week 16 data from Phase 2b trial indicate potential for elevated placebo rate by week 16

Phase 2b Trial Indicates Vast Majority of Symptom Improvement Occurred by Week 8[1]

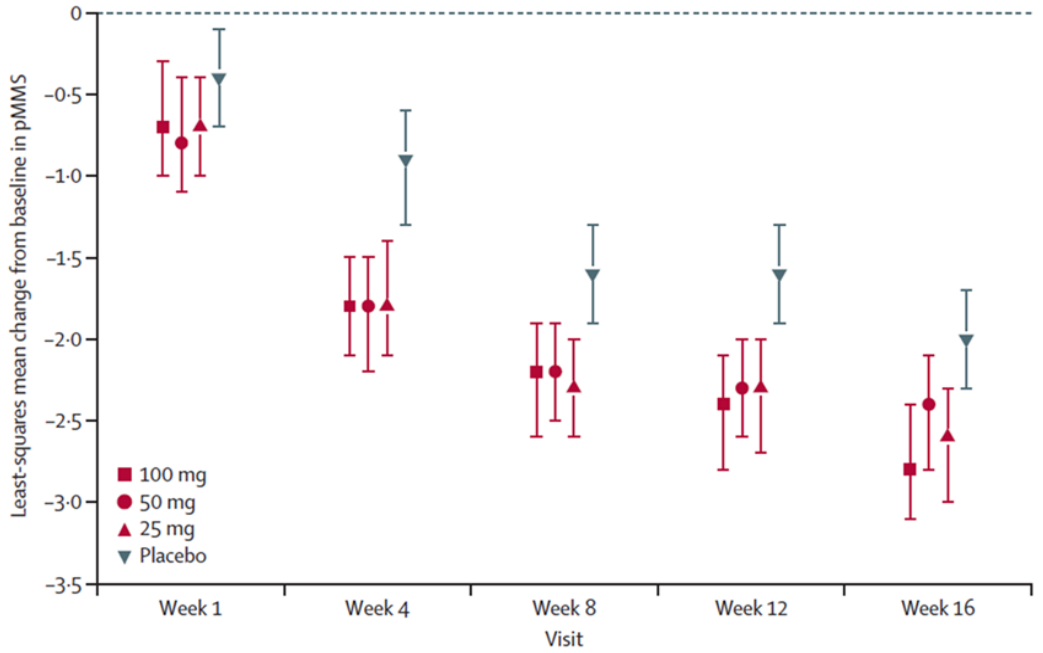

Figure 2: **Mean change from baseline in pMMS in full analysis set**
Vertical bars show 95% CIs. pMMS is the sum of assessment scores (0–3) of stool frequency and rectal bleeding. pMMS=partial modified Mayo Score.

1. Vermeire S, et al. *Lancet Gastroenterol Hepatol*. 2022;7(11):1024-1034 *pMMS = partial modified Mayo Clinic Score is comprised of stool frequency sub-score plus rectal bleeding sub-score

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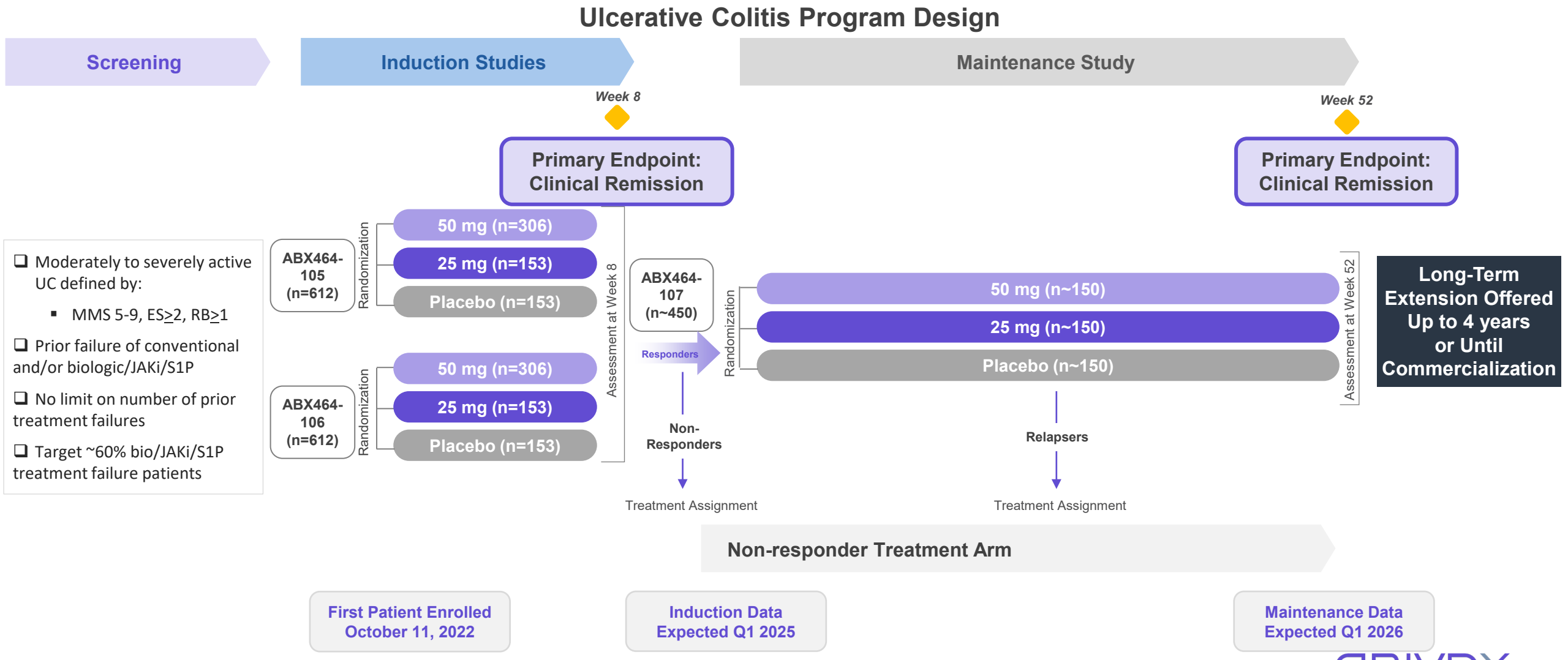
ABTECT Phase 3 Program Design: 2 Induction Trials and 1 Maintenance Trial

Contemporary re-randomization of induction responders



Source: ABX464-105, ABX464-106, ABX464-107

Multiple Initiatives Aimed At De-Risking Phase 3 Execution and Outcomes

Approaches Implemented Designed to De-Risk UC Phase 3 Clinical Trial Program

Increase Clinical Trial Awareness and Education

- Deployed global team of medical science liaisons (MSLs) to engage and educate study sites
- Site engagement plan includes R&D Leadership visits with investigators and clinical research teams
- Accelerate ABTECT Phase 3 enrollment through expanded global GI congress presence

Minimize Placebo Response

- Wide diversification of trial sites with no single region accounting for more than ~25%
- Unlike Phase 2b trial, Phase 3 protocol does not allow concurrent treatment with immunomodulators
- Concomitant corticosteroid dose limit reduced from 20 mg in Phase 2b trial to 15 mg in Phase 3 trial

Drive Consistency of Results from Ph2 to Ph3

- Dropoff in efficacy from Phase 2 to Phase 3 linked to studying more refractory patients in Phase 3 than Phase 2
- Rinvoq's* efficacy between Phase 2 and Phase 3 remained consistent by studying the same percentage of refractory patients in Phase 2
- Abivax is targeting approximately the same percentage of refractory patients in Phase 3 as studied in Phase 2

*Upadacitnib- Phase 3 U-ACCOMPLISH and U-ACHIEVE Program, Upadacitinib Phase 2 https://www.gastrojournal.org/article/S0016-5085(20)30241-9/pdf

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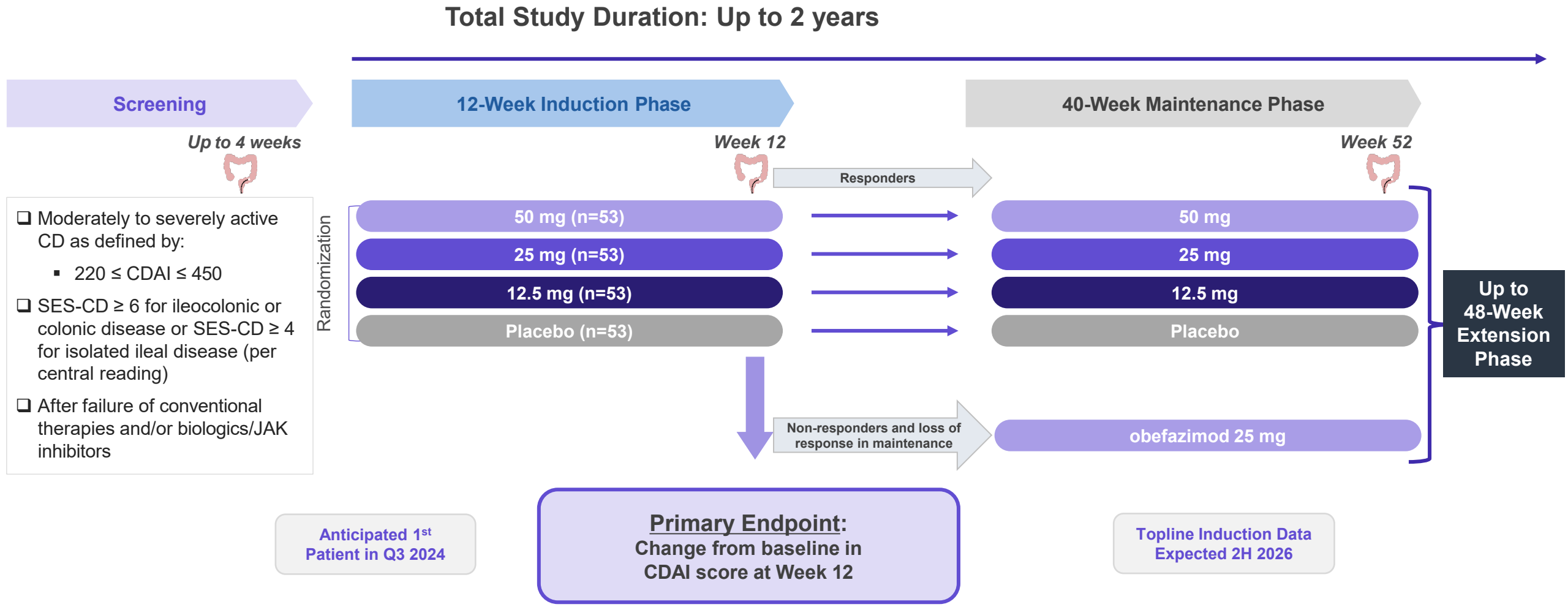
ENHANCE CD: Phase 2b Trial Design

Obefazimod in Crohn's Disease



Source: ABX-202

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Financial Planning

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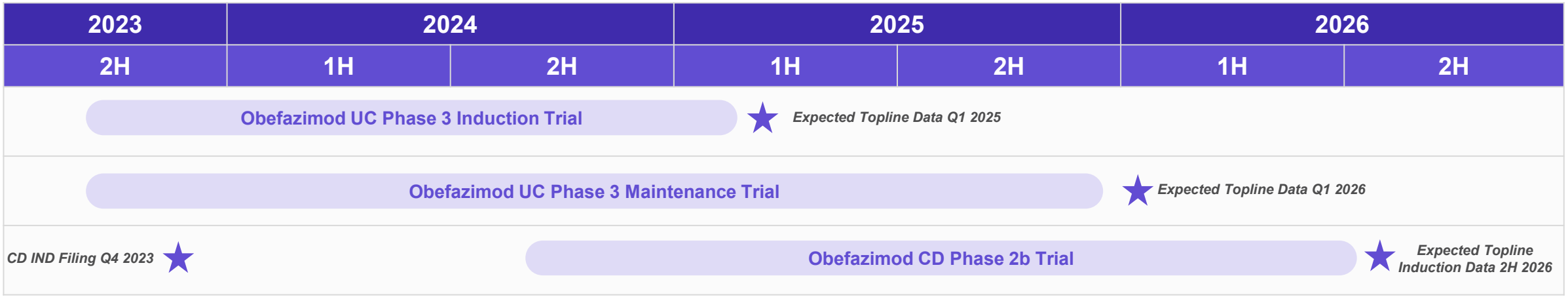
Expected Key Catalysts From 2023-2026

Drivers of Abivax value

- ☑ Q2 ’23 Phase 2b Positive 2 Year Clinical Remission Data Released
- ☑ Q3 ’23 Externally Validated IP Runway
- ☑ Q4 ‘23 File IND for CD Phase 2 Induction Trial
- ☐ Q3 ‘24 Initiate Phase 2b CD Induction Trial
- ☐ Q1 ‘25 Phase 3 UC Induction Topline Data Expected
- ☐ Q1 ‘26 Phase 3 UC Maintenance Topline Data Expected
- ☐ 2H ‘26 Phase 2b CD Induction Topline Data Expected



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Strong Cash Position Providing Runway Into Q4 2025

Strategic Initiatives

Existing and New Strategic Initiatives Require Significant R&D Spend

- Beyond **current ABTECT program**, UC Phase 3 **long-term extension**
- Initiation of **CD Phase 2b clinical trial**
- Exploration of additional potential clinical development opportunities for obefazimod (**combination therapies, new clinical indications,** etc.)
- Selecting **an additional compound from our miR-124 library** by Q3 2024

Organization / US Footprint

Expansion of Clinical, Medical, and Commercial Capabilities, as well as US Footprint

- **Strengthening our organizational structure,** notably in Clinical, Medical and Commercial capabilities
- **Expanding our US footprint,** and opened a US office in Boston in Q4 2023

Cash Runway

Cash Runway into Q4'25 with potential to extend through Q1'26

- **Cash (including financial assets)** amounting to €261m as of December 31, 2023
- **Outstanding shares** ~62.9M outstanding shares (Ordinary shares and ADS) as of March 7, 2024.
- **Cash runway into Q4'25** including cash resources and draw-down of €25M Kreos/Claret Tranche B in Q1'24
- **Potential to further extend our runway through Q1 2026** (through planned UC Phase 3 maintenance readout) by potential draw-down up to €65M (€25M Kreos/Claret Tranche C and €40M Heights Tranche B in Q3'24)

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Thank You

Nasdaq: ABVX / Euronext Paris: ABVX

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