

Reinforcement of Pharnext equity capital by conversion of convertibles bonds

PARIS, France, 18h30, March 6, 2019 (CET) – Pharnext SA (FR0011191287 - ALPHA), a biopharmaceutical company pioneering a new approach to developing innovative drug combinations based on big-data genomics and artificial intelligence, announced today the implementation of the conversion of all of the convertible bonds held by Tasly, a leading Chinese pharmaceutical group, for a total amount of €25 million.

Within the framework of the different agreements signed with Tasly on May 10, 2017, the group made an investment of €25 million in the form of convertible bonds. The conversion price of €13 represented a premium of greater than 50% in connection with the stock market price at the time.

“This conversion of convertible bonds by Tasly reflects their expressed confidence from 2017 in the future of Pharnext,” said Daniel Cohen, M.D., Ph.D., co-founder and Chief Executive Officer of Pharnext. “This operation significantly reinforces our equity capital.”

Mr. Kaijin Yan, President and CEO of [Tasly Pharmaceuticals](https://en.tasly.com/) added, “We are pleased to have the opportunity to express our enthusiasm about the future of Pharnext, its products and its revolutionary PLEOTHERAPY™ platform.”

After the conversion, Tasly (<https://en.tasly.com/>) will hold 15.89% of Pharnext issued capital.

About Pharnext

Pharnext is an advanced clinical-stage biopharmaceutical company developing novel therapeutics for orphan and common neurodegenerative diseases that currently lack curative and/or disease-modifying treatments. Pharnext has two lead products in clinical development. PXT3003 completed an international Phase 3 trial with positive topline results for the treatment of Charcot-Marie-Tooth disease type 1A and benefits from orphan drug status in Europe and the United States. PXT864 has generated encouraging Phase 2 results in Alzheimer’s disease. Pharnext has developed a new drug discovery paradigm based on big genomic data and artificial intelligence: PLEOTHERAPY™. Pharnext identifies and develops synergic combinations of drugs called PLEODRUG™. The Company was founded by renowned scientists and entrepreneurs including Professor Daniel Cohen, a pioneer in modern genomics, and is supported by a world-class scientific team.

Pharnext is listed on the Euronext Growth Stock Exchange in Paris (ISIN code: FR0011191287).

For more information, visit www.pharnext.com

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