



Theranexus

SHIFTING THE LINES AGAINST
CENTRAL NERVOUS SYSTEM
DISORDERS



Theranexus Announces its First Half 2018 Results

 CASH POSITION AT JUNE 30, 2018: €14.9 million

Lyon, September 27, 2018 – Theranexus, an innovative biopharmaceutical company specializing in the treatment of neurological diseases, and a pioneer in the development of drug candidates affecting the interaction between neurons and glial cells, today announces its first half 2018 results.

Franck Mouthon, Chairman, CEO and co-founder of Theranexus, made the following comments: *"For Theranexus, 2018 was marked by a step-up in its development, including the launch of clinical trials for its drug candidates THN101 and THN102. The first half was also marked by the continuation of our phase II clinical trial for narcolepsy, the launch of our Parkinson's disease clinical trial in (with the first enlisted participant announced in July) and the pharmacokinetic study of glial modulator THN01, present in THN101 and THN201. The amount of expenditure, mainly for the various clinical trials, is perfectly in line with the targets announced during the Company's initial public offering in October 2017."*

First half 2018 financial results

€000 (French GAAP)	H1-2018	H1-2017
Turnover	0	0
Operating income	101	59
Other purchases and external charges	2,024	535
Wages and social security charges	992	377
Amortization and depreciation of fixed assets	21	12
Other operating expenses	10	3
Operating expenses	3,048	928
Net operating income/(expenses)	(2,947)	(868)
Net financial income/(expense)	0	(71)
Non-recurring income/(expenses)	0	0
Income tax	893	230
Net income/(expense)	(2,054)	(710)

The Company's half-year report for the first half of 2018 will be available on its website on 29, September 2018.

Other purchases and external expenses increased during the period to €2,024 K up from €535 K in the first half of 2017. This increase was driven by the impact of new clinical trials, and specifically the phase II Parkinson's trial.

The increase in wages and social security charges, which rose from €377 K in the first half of 2017 to €992 K in the first half of 2018, reflects the Company's overall expansion:

- Expanded clinical department to conduct the various clinical trials in parallel
- Creation of a Finance Department prior to the Company's initial public offering (IPO)
- Strengthening the R&D and Business Development functions

Accordingly, operating expenses increased from €868 K in the first half of 2017 to €2,947 K in 2018.

The net financial expense, primarily including interest on loans and repayable advances, returned to break-even in the first half of 2018, up from a €71 K expense in the first half of 2017, the Company having repaid the majority of its borrowings following its IPO in October 2017.

After recognition of €893 K in tax income, mainly comprising the Research Tax Credit, the net expense amounted to €2,054 K for the first half of 2018, compared to a €710 K expense in the first half of 2017.

With a controlled cash outflow of €3,281 K during the period, cash at June 30, 2018 amounted to €14,945 K, compared to €18,226 K at December 31, 2017, providing the Company with a clear outlook for its clinical development plan.

ABOUT THERANEXUS

Theranexus is a clinical-stage biopharmaceutical company that emerged from the French Alternative Energies and Atomic Energy Commission (CEA) in 2013. It develops drug candidates for the treatment of nervous system diseases. Theranexus identified the key role played by non-neuronal cells (also known as "glial cells") in the body's response to psychotropic drugs (which target the neurons). The company is a pioneer in the design and development of drug candidates affecting the interaction between neurons and glial cells. The unique, patented technology used by Theranexus is designed to improve the efficacy of psychotropic drugs already approved and on the market, by combining them with a glial cell modulator. This strategy of combining its innovations with registered drugs means Theranexus can significantly reduce development time and costs and considerably increase the chance of its drugs reaching the market.

The proprietary, adaptable Theranexus platform can generate different proprietary drug candidates offering high added-value for multiple indications.

Theranexus is listed on the Euronext Growth market in Paris (FR0013286259- ALTHX).

More information at: www.theranexus.com



Contacts

THERANEXUS

Thierry Lambert

Financial and Administrative Director

investisseurs@theranexus.fr

ACTUS finance & communication

Caroline Lesage / Théo Martin

Investor Relations

+33 (0)1 53 67 36 79 / +33 (0)1 53 67 36 75

theranexus@actus.fr

FP2COM

Florence Portejoie

Media Relations

+ 33 (0)6 07 76 82 83

fportejoie@fp2com.fr