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## DRAFT CONTINUITY PLAN

### REVIEW HEARING SCHEDULED FOR MAY 6<sup>th</sup>, 2020

**Paris and Boston, May 4<sup>th</sup>, 2020 – 18.00 CET - Néovacs (Euronext Growth Paris: ALNEV)** today provides an update on the ongoing insolvency proceedings.

The Paris Commercial Court will review the sole Néovacs draft continuity plan presented and submitted by HBR Investment Group, during a video-conference hearing scheduled for May 6<sup>th</sup>, 2020 at 2.00 pm.

The continuity plan primarily includes:

- Acquisition of an equity interest in Néovacs by HBR Investment Group as part of the continuity plan;
- Change of governance to reflect HBR Investment Group's major shareholder status;
- Restructuring of liabilities through agreements with major creditors and liability repayment proposals to be submitted to other creditors;
- Continuation of Néovacs' core activities in its two existing research fields: lupus and allergies;
- Addition of a new business, involving the acquisition of equity interests in Medtechs and Biotech in need of financing;
- Financing of business operations and the continuity plan through a loan, the terms of which will be disclosed at a later date.

As such, the Company will not be able to publish its annual financial report on time. The financial statements for the year ended December 31st, 2019 can only be approved by the Board of Directors once the Paris Commercial Court has rendered its decision.

More detailed information will be provided shortly regarding all of the points mentioned above, as well as the resumption of trading.

## **ABOUT HBR INVESTMENT GROUP**

HBR Investment Group was founded in 2015 to invest in companies undergoing either restructuring or major growth, requiring managerial support and a capital injection. As such, HBR Investment Group only invests in companies in order to provide management duties or assistance.

HBR Investment Group today holds around thirty direct and indirect equity investments around the world, in small and large companies in a range of sectors. The main investment strategy involves investment in or the takeover of struggling companies, most of which are listed on the Paris stock exchange.

## **ABOUT NÉOVACS**

Neovacs is a French biotech company listed on Euronext Growth since 2010. The Company is focused on therapeutic vaccines targeting the treatment of autoimmune diseases. Its innovative technology named Kinoid™, patented until 2038, induces a polyclonal immune response, applicable in several indications. Neovacs has developed the IFN $\alpha$  KINOID to treat lupus in a clinical phase IIb study, the main study is now ended and the full results have been presented at the 13th international Lupus Congress 2019. The Company also carried out preclinical work on IL-4/ IL-13 Kinoid, another therapeutic vaccine for the treatment of allergies. The aim of this "KINOID approach" is to enable patients to better cope with a life-long treatment that would be more effective, well tolerated and unburdensome. For more information: [www.neovacs.fr](http://www.neovacs.fr).