NEOVACS ANNOUNCES CLOSING OF 7.5M EURO CAPITAL INCREASE WITH U.S. INSTITUTIONAL INVESTORS

Paris and Boston, July 2, 2015 – Neovacs (Alternext Paris: ALNEV), (the "Company") a leader in active immunotherapies for the treatment of autoimmune diseases, today announced the successful closing of the 7.5 million euros share capital increase subscribed by U.S. institutional investors on June 25, 2015.

Following this transaction, Neovacs' share capital totals 4,808,446.50 euros divided into 32,056,310 shares, representing a dilution of 23.40% for existing shareholders.

The proceeds of the capital increase will provide additional funding to the Company to finance the development plan of IFNα-Kinoid, including:

- A phase IIb clinical trial of IFNα-Kinoid in lupus conducted in Europe, Latin America and Asia, to begin in the second half of 2015; and

- A phase IIa clinical trial of IFNα-Kinoid in lupus conducted in the United States. This study is expected to begin six months after initiation of the phase IIb clinical trial of IFNα-Kinoid, and will provide additional, U.S.-specific, data to the results previously obtained in Europe[1].

Maxim Group LLC acted as sole placement agent in connection with the capital increase.

About Neovacs

Created in 1993, Neovacs is today a leading biotechnology company focused on an active immunotherapy technology platform (Kinoids) with applications in autoimmune and/or inflammatory diseases. On the basis of the company's proprietary technology for inducing a polyclonal immune response (covered by five patent families that potentially run until 2032) Neovacs is focusing its clinical development efforts on IFNα-Kinoid, an immunotherapy being developed for the indication of lupus and dermatomyositis. Neovacs is also conducting preclinical development works on other therapeutic vaccines in the fields of auto-immune diseases, oncology and allergies. The goal of the Kinoid approach is to enable patients to have access to safe treatments with efficacy that is sustained in these life-long diseases.

For more information on Neovacs, please visit www.neovacs.fr

[1] Results of a Phase I/II clinical trial of IFNα-Kinoid were published in November 2011 at ACR and published in 2013 in Rheumatoid & Arthritis (Lauwerys, 2013)

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In accordance with Article 211-3 of the General Regulation of the French Financial Market Authority (AMF), the capital increase does not require a prospectus to be submitted for approval to the AMF.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and the securities may not be offered or sold in the United States unless these securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. The Company and its affiliates have not registered, and do not intend to register, any portion of the securities concerned in the United States, and do not intend to conduct a public offering of securities in the United States.

With respect to the member states of the European Economic Area which have implemented the Directive 2003/71/EC of the European Parliament and the Council of November 4, 2003, as amended, in particular by Directive 2010/73/EC of the European Parliament and of the Council of November 24, 2010 (the "Prospectus Directive"), no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to herein requiring a publication of a prospectus in any relevant member state. In addition, in the United Kingdom, this announcement is being distributed only to, and is directed only at, qualified investors (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") and qualified investors falling within Article 49(2)(a) to (d) of the Order, and (ii) to whom it may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). The offering will only be available to, and any invitation, offer or agreement to subscribe for, purchase, or otherwise acquire securities will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

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