



## **NEOVACS raises €10 million in its initial public offering on Alternext by NYSE Euronext Paris**

> Definitive Price of the Offering: €4.80 per share

**Paris, 15 April 2010 - NEOVACS, a biotechnology company developing proprietary immunotherapies for autoimmune and chronic diseases, announces the successful conclusion of its listing on Alternext by NYSE Euronext Paris.**

**NEOVACS' CEO, Guy-Charles Fanneau de La Horie, commented:** *"We are very happy that our IPO is a success. The proceeds of the IPO, together with cash on hand, enable us to focus on executing on our strategy, moving ahead with clinical development of our two main product candidates: the TNF $\alpha$ -Kinoid<sup>®</sup> which has recently moved into a Phase II clinical trial in rheumatoid arthritis patients and IFN $\alpha$ -Kinoid<sup>®</sup> with which we have just started a Phase I/II clinical trial for the treatment of lupus. Results obtained from these clinical trials with these two products will constitute a major step in our development, positioning us strongly to grasp future strategic opportunities"*

NEOVACS decided to set the admission and issue price of its shares on Alternex by NYSE Euronext Paris to €4.80 per share.

The definitive allotment is as follows:

- Global Placing: 1,645,861 shares allocated to institutional shareholders (79,8% of the total number of shares offered);
- Public Offering: 438,775 shares to individual shareholders.

For the Public Offering, A1 and A2 orders are 100% will be satisfied in full.

### **Proceeds of the IPO**

The total number of shares issued is 2,084,636 shares, i.e. 16.2% of the capital after the capital increase on a fully-diluted basis.

The gross proceeds of the IPO are €10,006,252.8.

Settlement and delivery will take place on 20 April 2010 and first trades on Alternext by NYSE Euronext Paris will start on 21 April 2010 (ISIN code: FR0004032746; Mnemonic: ALNEV).

**Guy-Charles Fanneau de La Horie, NEOVACS' CEO, and his team would like to thank all individual and institutional investors for the confidence shown in the company.**

Partners in the IPO were the following:



**Listing sponsor**



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### **About Neovacs**

Neovacs is a biotechnology company focused on an active immunotherapy technology platform with applications in autoimmune diseases and other chronic conditions. It was founded as a spin-off from Pierre & Marie Curie University in Paris by Professor Daniel Zagury, MD, one of the world's leading immunologists. The key investors are Truffle Capital, Novartis Venture Fund and OTC Asset Management.

Neovacs' portfolio currently consists of drug 3 candidates: TNF $\alpha$ -K, IFN $\alpha$ -K and VEGF-K. The company's lead immunotherapy program, TNF $\alpha$ -K targets TNF $\alpha$ -mediated autoimmune diseases. It is in a Phase I/II clinical trial in Crohn's Disease patients, and a Phase II trial in rheumatoid arthritis patients. This clinical study is also the focus of a collaboration with the diagnostics company BMD, with the goal of developing theranostic tools for personalized care. At the end of 2008, TNF-K was selected by Thomson Reuters as the most promising drug to be entering Phase II clinical trials.

The company second product candidate, IFN $\alpha$  K, an immunotherapy targeting interferon alpha (IFN $\alpha$ ), in lupus patients is entering Phase I/II for lupus. The company's R&D has generated a broad patent estate.

For more information, visit the Neovacs web site at [www.neovacs.com](http://www.neovacs.com).

### **Risk factors**

Risk is inherent in all equity investments. Investors are advised to consult the risk factors section related to activity described in chapter 4 of part 1 of the prospectus and risks related to the IPO described in chapter 2 of part 2 of the prospectus.

### **Documents available to the public**

Copies of the prospectus (reference # 10-055, dated 18 March 2010) and addendum to the Prospectus (reference # 10-085, dated 8 April 2010) may be obtained from the AMF website <http://www.amf-france.org> or are available free of charge from NEOVACS (3-5 impasse Reille, F-75014 Paris, France) and financial institutions authorized to receive subscriptions. The prospectus can also be viewed on the NEOVACS website ([www.neovacs.com](http://www.neovacs.com)) and the AMF website ([www.amf-france.org](http://www.amf-france.org)).

## Contact details

### NEOVACS

Michel Finance  
Deputy CEO & CFO  
+33 1 53 10 93 00  
[mfinance@neovacs.com](mailto:mfinance@neovacs.com)

### INVEST SECURITIES

Listing Sponsor  
Jean-Emmanuel Vernay  
+33 1 44 88 77 88  
[jevernay@invest-securities.com](mailto:jevernay@invest-securities.com)

### ACTIFIN

Financial communication  
Alexandre Commerot  
+33 1 56 88 11 11  
[acommerot@actifin.fr](mailto:acommerot@actifin.fr)

### ALIZE RP

Press relations  
Caroline Carmagnol  
+33 1 42 68 86 43 / +33 6 64 18 99 59  
[caroline@alizerp.com](mailto:caroline@alizerp.com)