



Theranexus Announces its First Half 2021 Results

Lyon, 30 September 2021 – Theranexus, a biopharmaceutical company innovating in the treatment of neurological diseases and pioneer in the development of drug candidates modulating the interaction between neurons and glial cells, today announces its first half 2021 results and presents an update on the current status of its programs.

Franck Mouthon, Chairman, CEO and co-founder of Theranexus, made the following comments: *"Our business activities over this period were marked by IND approval of BBDF 101 for Batten disease and were underpinned by rigorous expenditure management. We strive to secure at least 18 months' visibility at all times and are fully committed and dedicated to ensuring industrial development of the drug candidate THN 102 through an industrial partnership."*

First half 2021 financial results

In k€ (French GAAP)	H1-2021	H1-2020
Turnover	0	0
Operating income	12	271
Other purchases and external charges	2,944	2,271
Wages and social security charges	1,388	1,174
Amortization and depreciation of fixed assets	195	188
Other operating expenses	34	0
Operating expenses	4,562	3,634
Net operating income/(expenses)	-4,550	-3,363
Net financial income/(expense)	-112	163
Non-recurring income/(expenses)	0	0
Income tax	939	330
Net income/(expense)	-3,723	-2,870

The Company's half-year report for the first half of 2021 will be available on its website on 30 September 2021.

Other purchases and external charges increased during the first half of 2021 to €2,944 K up from €2,271 K in the first half of 2020. This rise is mainly due to regulatory preclinical expenses in connection with the development of the drug candidate BBDF 101 (work already started in H2-2020).

Wages and social security charges rose to €1,388 K in the first half of 2021 as opposed to €1,174 K over the same period in 2020. Since 1 January 2021, Theranexus has no longer enjoyed Innovative Young Company (JEI) status which exempts companies from social security and fiscal contributions for employees engaged in research and development (R&D) activities. The company also hired a new staff member to bolster its R&D team during the period.

After recording €939 K in tax income, mainly from the Research Tax Credit, net losses were -€3,723 K in the first half of 2021, compared with -€2,870 K in the first half of 2020. The Research Tax Credit for the first year half is particularly high as no grants or repayable advances were received over the period (in the second year half the company is expecting the second payment of €1.0 M in advances and grants in connection with the Neurolead project which will reduce the basis for Research Tax Credit).

Total available funds on 30 June 2021 stood at €13.5 M, compared with €11.2 M on 31 December 2020. The Company's cash position is relatively stable and provides financial visibility for the next 18 months in accordance with its set targets.

Progress report on Theranexus' main clinical programs

Drug candidate THN 102 – Excessive daytime sleepiness (EDS) in Parkinson's disease

THN102 is the first potential treatment for excessive daytime sleepiness (EDS) in patients with Parkinson's disease. Discussions with several potential industrial partners are still continuing. The aim is to conclude an industrial agreement governing the usage format, geographical areas concerned and clinical development pathway.

Drug candidate BBDF 101 for Batten disease, a rare orphan pediatric disorder of the nervous system

In early September 2021¹, Theranexus announced receipt of Investigational New Drug (IND) approval from the Food and Drug Administration (FDA) to launch a Phase I/II clinical trial of their drug candidate BBDF 101 for juvenile Batten disease, a rare and fatal disorder.

The clinical program will start by the end of 2021 with Phase I/II. Phase III will start after consulting with the FDA in the second half of 2022, once the pharmacokinetic and tolerance results have been established during the first 4.5 months of Phase I/II treatment.

As a reminder, in late 2019 Theranexus and the Beyond Batten Disease Foundation (BBDF) signed an exclusive, global license agreement for the development and commercial use of drug candidate BBDF 101 in Batten disease.

Next financial publication:

Tuesday 19 October 2021: Cash position as of 30 September 2021

¹ See press release of 9 September 2021 (*Theranexus and the Beyond Batten Disease Foundation (BBDF) win American Investigational New Drug (IND) approval to start clinical development of BBDF 101*)

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.

Thanks to its knowledge of neuron and glial cell interactions, THERANEXUS is a pioneer in the design and combination of approved substances and has a solid and diversified portfolio of drug candidates in clinical-phase testing. The company's combined drug repurposing strategy based on a solid commercial footing and a capability to rapidly demonstrate its clinical worth, enables it to produce different high-value-added proprietary drug candidates, significantly reduce development time and costs, and considerably increase the chance of its drugs reaching the market.

Accordingly, THERANEXUS is well-positioned in several indications, including for Parkinson's and Batten disease, for which there is currently no treatment available.

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

More information at: www.theranexus.com



More information on:

<http://www.theranexus.com>

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