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Poxel Announces First Quarter 2017 Financial Update

LYON, France--(BUSINESS WIRE)-- POXEL SA (Euronext – POXEL - FR0012432516), a biopharmaceutical company focused on the development of innovative treatments for metabolic disorders, including type 2 diabetes, announced today its cash position for the first quarter of 2017. As of March 31, 2017, cash and cash equivalents were EUR €38.8 million (USD \$41.5 million).

As expected, Poxel did not generate significant revenues in the first quarter of 2017, corresponding to the Company's forecasts and its growth strategy focused on the clinical development of its drug candidates, which include Imeglimin and PXL770.

"In addition to the financial update today, we announced a very important milestone and reported that the Phase 2b trial for Imeglimin in Japan achieved statistical significance for the primary and key secondary endpoint, The randomized, double-blind, placebo-controlled study of Imeglimin administered twice-daily for 24 weeks, demonstrated dose-dependent efficacy on two key measures of diabetes control in 299 Japanese patients," said Thomas Kuhn, CEO of Poxel. "We are very pleased with the outcome of this trial. Japan is a key focus and is an integral part of our business strategy, especially with the unique treatment paradigm for innovative therapies. With these data results, we believe that Imeglimin has the potential to become a prime candidate for first-line treatment as monotherapy as well as for add-on therapy to other glucose lowering agents for the treatment of Japanese patients with type 2 diabetes."

"Furthermore, we have continued to expand the depth of our management team with the recent additions of Christophe Arbet-Engels, MD, PhD, our new Chief Medical Officer and Executive Vice President of Late Development and Medical Affairs and Anne Renevot, our new Chief Financial Officer. Christophe and Anne each bring valuable skill sets that will be important to Poxel as we continue to advance the Company," continued, Thomas Kuhn.

Imeglimin has completed Phase 1 and Phase 2 development in over 1,200 subjects in the U.S., EU and Japan, and the Company anticipates that it will be in the position to initiate the Phase 3 program in Japan during the fourth quarter of 2017. PXL770, a first-in-class direct AMPK activator, which regulates cellular energy metabolism and is considered to mimic the effects of long-term exercise, is in Phase 1 clinical development. Poxel anticipates that it will be in the position the advance PXL770 into the Phase 1 multiple ascending dose study during the second half of 2017. In addition, through an agreement with Poxel, ENYO Pharma is in Phase 1 development with EYP001, an FXR agonist for the treatment of hepatitis B.

Planned Presentations at the Following Upcoming Events

- Asian Association for the Study of Diabetes, May 19-20, Nagoya, Japan
- Gilbert Dupont 15th Annual Healthcare Conference, May 30, Paris, France
- Jefferies Global Healthcare Conference, June 6-9, New York City, NY
- Kepler Cheuvreux Biotech Days, June 8-9, Paris, France
- American Diabetes Association 77th Scientific Sessions, June 9-13, San Diego, CA

Next planned financial press release: July 10, 2017

About Imeglimin

Imeglimin is the first clinical candidate in a new chemical class of oral agents called the Glimins. Imeglimin has a unique mechanism of action (MOA) that targets mitochondrial bioenergetics. Imeglimin acts on the three main target organs involved in glucose homeostasis: the liver, muscle, and the pancreas. This MOA has the potential for glucose lowering benefits, as well as the potential to prevent endothelial dysfunction, which can provide protective effects on micro- and macro-vascular defects induced by diabetes. The additional protective effect on beta-cell survival and function may lead to a delay in disease progression. This unique mode of action compared to existing treatments for type 2 diabetes makes Imeglimin a prime candidate in all stages of the current anti-diabetic treatment paradigm, including monotherapy or as an add-on to other glucose lowering therapies for the treatment of patients with type 2 diabetes.

About PXL770

PXL770 directly activates adenosine monophosphate-activated protein kinase (AMPK), an enzyme that acts as an energy sensor and regulator, maintaining cellular homeostasis, thus playing an important role in the management of diabetes. In addition to its anti-diabetic properties, PXL770 has the potential to treat lipid-related abnormalities, which are present in a vast majority of diabetic patients and are the cause of cardiovascular incidents among this population, as well as other metabolic disorders.

About Poxel SA

Poxel uses its development expertise in metabolism to advance a pipeline of drug candidates focused on the treatment of metabolic disorders, including type 2 diabetes. We have successfully completed our Phase 2 clinical program for our first-in-class lead product, Imeglimin, which targets mitochondrial dysfunction, in the U.S., EU and Japan. Our second program, PXL770, a direct AMPK activator, is in Phase 1 development. We intend to generate further growth through strategic partnerships and pipeline development. (Euronext: POXEL, www.poxel.com)

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