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Poxel 1H15 Cash and Turnover

LYON, France--(BUSINESS WIRE)-- POXEL (Euronext – POXEL - FR0012432516), an independent French biopharmaceutical company focused on the development of innovative drugs to treat type 2 diabetes, announced today its cash position and its turnover for the first half of 2015.

As of June 30th, 2015, the cash and cash equivalents amounted to €29.5 million including the gross proceeds from the Company's successful IPO in February 2015 raising €26.8 million. The cash and cash equivalents do not include the receipt, effective July 3rd, of the R&D tax credit amounting to €2 million.

As expected, Poxel did not generate revenues during the first half of 2015.

These figures are consistent with the Company's expectations and its growth strategy, which remains focused on the clinical development of its diabetes drug candidates Imeglimin and PXL770.

About Poxel

Poxel uses its unique development expertise in metabolism to advance a pipeline of truly novel products currently focused on type 2 diabetes. Our first-in-class lead product, Imeglimin, targeting mitochondrial dysfunction, has successfully completed Phase 2 development in the US and EU and has entered clinical development in Japanese subjects. We are advancing our second program, PXL770, a direct AMPK activator, through clinical proof-of-concept. We will generate further growth through strategic partnerships and pipeline development. (Euronext: POXEL, www.poxel.com)

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