CORPORATE PROFILE | April 2018

KEY FACTS

€91.6 million ($112.8 million)
Cash position at March 31, 2018

Expected Cash Runway: 2022

CORPORATE PARTNERS

- Poxel signed 2 corporate partnerships for the Imeglimin development with:
  - ✓**Sumitomo Dainippon Pharma** for Japan, China and 11 other Asian countries
  - ✓**Roivant Sciences** for the U.S., Europe and other countries not included in the Sumitomo Dainippon agreement
- EYP001 (PXL007) is licensed to **Enyo Pharma** and Poxel is entitled to receive milestone payments and royalties on net sales

CONTACTS

- Corporate headquarters: Lyon, France
- Offices in Tokyo, Japan, and a U.S. hub in the Boston, Massachusetts area

Thomas Kuhn
CEO and Co-founder

Anne Renevot
Chief Financial Officer

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ABOUT POXEL

In 2009, Poxel was spun out of Merck Serono, a leader in the field of metabolic disorders at the time. The company is advancing a pipeline of drug candidates focused on the treatment of metabolic disorders, including type 2 diabetes and non-alcoholic steatohepatitis (NASH).

Poxel has successfully completed a Phase 2 clinical program for its first-in-class lead product, **Imeglimin**, which targets mitochondrial dysfunction, in the U.S., EU and Japan. Together with its partner **Sumitomo Dainippon Pharma**, Poxel is conducting the Phase 3 program, TIMES, for the treatment of type 2 diabetes in Japan. Poxel's partner **Roivant Sciences** will be responsible for the development and commercialization of Imeglimin in countries outside of the partnership with Sumitomo Dainippon Pharma, including the U.S. and Europe.

Poxel's second lead program, **PXL770**, a first-in-class direct adenosine monophosphate-activated protein kinase (AMPK) activator, is currently in Phase 1 and Poxel plans on developing it for the treatment of NASH. PXL770 could also have the potential to treat additional metabolic diseases. Poxel intends to generate further growth through strategic partnerships and pipeline development.

PRODUCT PIPELINE

	Indication	MoA	Discovery	Phase 1	Phase 2	Phase 3	Partner/ Rights	Next Steps
Imeglimin Japan/ Asia	Type 2 Diabetes	Mitochondrial Bioenergetics					Sumitomo Dainippon Pharma	• Ph. 3 TIMES completion • Target JNDA submission 2020
Imeglimin US/ EU/ Other Countries WW	Type 2 Diabetes	Mitochondrial Bioenergetics					ROIVANT SCIENCES	• Manufacturing drug for Ph. 3 • Differentiation studies in CKD patients w/ T2D
PXL770	NASH/ metabolic diseases	Direct AMPK activator					poxel	• Complete MAD study mid-2018 • Initiate Ph. 2a in NASH 2H 2018
PXL007 (EYP001)	Hepatitis B/ NASH	FXR agonist					ENYO PHARMA	• Complete Ph. 1 program by Enyo Pharma
Discovery Programs								
#2	T2D / Metabolic	Oral GLP-1 agonist					poxel	
#3	T2D / Metabolic	GK activator					poxel	
#4	T2D / Metabolic	11 beta HSD1 inhibitor					poxel	

LEAD PROGRAMS

Imeglimin: an orally-available drug candidate for the treatment of type 2 diabetes. It has a unique mechanism of action targeting mitochondrial dysfunction, enabling it to simultaneously target all three key organs of diabetes, including the pancreas, the liver and muscles. It has an extensive and consistent data package with 18 clinical studies in over 1,200 subjects and has been shown to have robust efficacy both alone and in combination with other drugs currently on the market. Imeglimin has also been shown to be well tolerated and to have a safety profile similar to placebo.

PXL770: an orally available first-in-class program targeting adenosine monophosphate-activated protein kinase (AMPK). Through its unique mechanism of action that directly activates AMPK, PXL770 acts on a very important biological target. This target, which plays a key role as a master regulator of cellular energy, has the potential to treat several chronic metabolic diseases, including diseases that affect the liver, such as NASH. PXL770 may be differentiated from other compounds in development for liver diseases since AMPK activation has the potential to also treat NASH comorbidities, specifically targeting cardiovascular risk factors, such as hyperglycemia, insulin resistance, dyslipidemia, inflammation, and obesity.

IMEGLIMIN PARTNERSHIPS

Sumitomo Dainippon Pharma

Corporate partnership with **Sumitomo Dainippon Pharma** signed in October 2017 for: Japan, China, South Korea, Taiwan, Indonesia, Vietnam, Thailand, Malaysia, The Philippines, Singapore, Republic of the Union of Myanmar, Kingdom of Cambodia, and Lao People's Democratic Republic.

ROIVANT SCIENCES

Partnership with **Roivant Sciences** signed in February 2018 for: the U.S., Europe, and other countries not covered in the Sumitomo Dainippon Pharma agreement.

KEY HIGHLIGHTS OF IMEGLIMIN PARTNERSHIPS

- Partnerships cover global diabetes markets
- Upfront payment of $92M (€76M) and potential of up to $857M* (~€705M*) in development and regulatory milestones, and sales-based payments
- Escalating double-digit royalties on global net sales
- Phase 3 TIMES program is underway in Japan
  - First Imeglimin NDA submission is targeted for 2020
- Phase 3 program-related work for U.S./Europe to begin in 2018
  - Manufacturing of drug product for use in the Phase 3 program
  - Clinical trials in chronic kidney disease patients with type 2 diabetes
  - Goal to initiate Phase 3 program in U.S./Europe in 2019
- Phase 3 in Japan, US, and Europe funded by Sumitomo and Roivant, respectively**

**Converted at the exchange rate at the date of the agreement*

***Poxel will contribute $25M (~€20M) to the Roivant development program over a two-year period*

SEVERAL NEAR-TERM MILESTONES EXPECTED TO DRIVE SHAREHOLDER VALUE

IMEGLIMIN

2018
- Additional differentiation product profile data
- Imeglimin manuscripts published related to efficacy, safety and pharmacokinetics
- Oral presentation at ADA meeting (American Diabetes Association)

2019
- **Phase 3** initiation in U.S./Europe
- **Phase 3** TIMES program completion

2020
- New Drug Application submission in Japan

PXL770

2018
- Mid-2018: **Phase 1** multiple ascending dose study completion
- 2H 2018: **Phase 2a** proof of concept study initiation in NASH

2019
- 2H 2019: **Phase 2a** proof of concept results in NASH

EYP001

- **Phase 1** program completion by Enyo Pharma

DEVELOPMENT STRATEGY

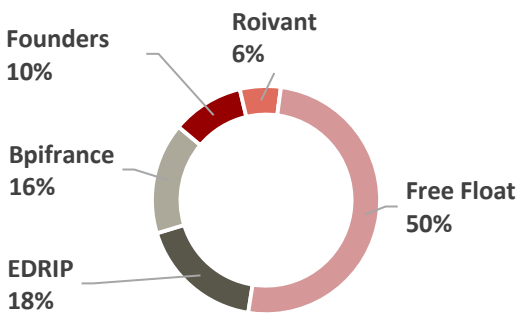
- **In-licensing activities** to strengthen pipeline focused on metabolic diseases

POXEL ON THE STOCK EXCHANGE

Market	Euronext Paris *since February 2015*
Ticker	POXEL
ISIN	FR0012432516
Market cap.	€150 million*
Number of shares	24,558,827
Share price	€6.12*
52 week trading range	€5.09 – €10.44

**as of April 13, 2018*

SHAREHOLDER STRUCTURE AS OF MARCH 31, 2018



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