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Poxel Announces Fourth Quarter 2016 Financial Update

LYON, France--(BUSINESS WIRE)-- POXEL SA (Euronext – POXEL - FR0012432516), a biopharmaceutical company focused on the development of innovative treatments for type 2 diabetes, today announced its cash position for the fourth quarter of 2016. As of December 31, 2016, cash and cash equivalents were EUR €45.6 million (USD $48.1 million).

Over the last year, Poxel continued to advance the key value drivers of its business strategy, including (1) the development of Imeglimin in Asia with the Company's own resources, (2) the continued development of Imeglimin in Europe and the United States for which it is seeking a development and commercial partner, (3) the development of PXL770 and, (4) further leveraging Poxel's research capabilities and portfolio.

"In 2016, we made significant progress advancing the 300-patient Phase 2b study of Imeglimin in Japan and anticipate data results during the second quarter of this year. We plan to be in the position to initiate the Phase 3 program for Imeglimin in Japan during the fourth quarter of 2017," said Thomas Kuhn, CEO of Poxel. "For our second program, PXL770, we anticipate we could be in the position to continue the Phase 1 study during the second half of this year."

"We have continued to make meaningful progress with Imeglimin showing the potential for a differentiated product profile with beneficial protective effects for diabetic cardiomyopathy and vascular dysfunction, which both remain key complications of type 2 diabetes," continued Kuhn. "This year we plan to add to the growing body of data that demonstrate the potential for cardiovascular benefits of Imeglimin by conducting additional preclinical and clinical cardiovascular-related studies that are designed to strengthen our confidence when conducting a larger US and EU cardiovascular outcome program."

As expected, Poxel did not generate significant revenues in the fourth quarter of 2016, corresponding to the Company's forecasts and its growth strategy focused on the clinical development of its drug candidates for the treatment of diabetes, which include Imeglimin and PXL770.

Imeglimin has completed Phase 2 development in over 850 subjects in the US and EU and is currently being studied in a 300-patient Phase 2b clinical trial in Japan. 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. 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

- 29th Annual Roth Conference, March 12-15, Dana Point, CA
- Oppenheimer Healthcare Conference, March 21-22, NYC

Next financial press release: 2016 full year results on April 3, 2017

About Imeglimin
Imeglimin is the first in a new chemical class of oral anti-diabetic agents, the Glimins. Imeglimin acts on the three main target organs involved in glucose homeostasis: the liver, muscle, and the pancreas. Imeglimin has a unique mechanism of action that targets mitochondrial bioenergetics. This 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, and benefits on beta cell protection and function, which can delay disease progression. This distinct mode of action compared to existing treatments for type 2 diabetes makes Imeglimin a prime candidate in monotherapy and to complement other treatments such as metformin or sitagliptin.

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 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. and EU and have fully enrolled a Phase 2b clinical study in 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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