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Poxel Announces Upcoming Poster Presentations at AASLD The Liver Meeting® 2020

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 and non-alcoholic steatohepatitis (NASH), today announced that results from its Phase 1b study of PXL065 and results from three preclinical studies for PXL770 will be presented as e-posters at The Liver Meeting® 2020 hosted by the American Association for the Study of Liver Diseases (AASLD), which will be held virtually from November 13-16, 2020.

PXL065, a novel, proprietary deuterium-stabilized R-pioglitazone, is in a streamlined Phase 2 trial for the treatment of NASH. PXL770 is a first-in-class, oral direct adenosine monophosphate-activated protein kinase (AMPK) activator, which reported positive Phase 2a results for the treatment of NASH.

The following e-posters will be available throughout the conference:

Abstract 23348: *Phase 1b Study of PXL065 (Deuterium-Stabilized R-Pioglitazone) a Novel NASH Candidate, Predicts 15 mg Equivalent to 45 mg Actos®*

Abstract 574: *PXL770, a Novel Direct AMP-activated Protein Kinase Activator Produces Greater Efficacy when Combined with Other Key Therapeutic Mechanisms Targeting NASH*

Abstract 1691: *PXL770, a New Direct AMP Kinase Activator and Potential Nash Therapeutic, Produces Anti-Inflammatory Effects in Mouse Liver and Adipose Tissue and in Human Immune Cells*

Abstract 575: *PXL770, a Novel Direct AMP-activated Protein Kinase Activator, Improves Hepatic Mitochondrial Function in a Rodent NASH Model*

About PXL065

PXL065 is a novel, proprietary deuterium-stabilized R-pioglitazone. Although pioglitazone is not approved by the FDA for the treatment of NASH, it is the most extensively studied drug for NASH and has demonstrated “resolution of NASH without worsening of fibrosis” in a Phase 4 trial¹. Pioglitazone is the only drug recommended for biopsy-proven NASH patients by the Practice Guidelines published by the American Association for the Study of Liver Diseases (AASLD) and the European Association for the Study of the Liver (EASL)².

Pioglitazone's off-label use for NASH, however, has been limited due to the PPAR γ -related side effects, which include weight gain, bone fractures and fluid retention.

Pioglitazone is a 1:1 mixture of two mirror-image compounds (R- and S-stereoisomers) that interconvert *in vivo*. Using deuterium, we stabilized each stereoisomer and characterized their different pharmacological properties. In *in vitro* studies, PXL065 has been shown to target mitochondrial pyruvate carrier (MPC) as an inhibitor. In preclinical animal models, PXL065 exhibits the anti-inflammatory and NASH activity associated with pioglitazone with little or no weight gain or fluid retention, side effects which are associated with the S-stereoisomer. Based upon preclinical and Phase 1 results to date, Poxel believes that PXL065 may have a better therapeutic profile than pioglitazone for NASH.

About PXL770

PXL770 is a first-in-class direct adenosine monophosphate-activated protein kinase (AMPK) activator. AMPK is a central regulator of multiple metabolic pathways leading to the control of lipid metabolism, glucose homeostasis and inflammation. Based on its central metabolic role, targeting AMPK offers the opportunity to pursue a wide range of indications to treat chronic metabolic diseases, including diseases that affect the liver, such as non-alcoholic steatohepatitis (NASH).

About NASH

Non-alcoholic steatohepatitis (NASH) is a metabolic disease with no clear disease origin that is quickly becoming a worldwide epidemic. It is characterized by the accumulation of fat in the liver causing inflammation and fibrosis. The disease can be silent for a long period of time, but once it accelerates, severe damage and liver cirrhosis can occur, which can significantly impact liver function and can even result in liver failure or hepatocellular cancer. Typical risk factors for NASH include obesity, elevated levels of blood lipids (such as cholesterol and triglycerides) and diabetes. Currently no curative or specific therapies are available.

About Poxel SA

Poxel is a **dynamic biopharmaceutical company** that uses its extensive expertise in developing **innovative drugs for metabolic diseases**, with a focus on **type 2 diabetes** and **non-alcoholic steatohepatitis (NASH)**. In its mid-to-late stage pipeline, the Company is currently advancing three drug candidates as well as earlier-stage opportunities. **Imeglimin**, Poxel's first-in-class lead product, targets mitochondrial dysfunction. Poxel has a strategic partnership with Sumitomo Dainippon Pharma for Imeglimin in Japan, China, South Korea, Taiwan and nine other Southeast Asian countries. A Japanese new drug application (J-NDA) is under review by the Pharmaceuticals and Medical Devices Agency (PMDA) to request approval for the manufacturing and marketing of Imeglimin for the treatment of type 2 diabetes. Poxel also established a partnership with Roivant Sciences for Imeglimin's development and commercialization in countries outside of the partnership with Sumitomo Dainippon Pharma, including the U.S. and Europe. **PXL770**, a first-in-class direct adenosine monophosphate-activated protein kinase (AMPK) activator, has successfully completed a Phase 2a proof-of-concept trial for the treatment of NASH. The Phase 2a trial met its primary endpoint and study objectives. PXL770 could also have the potential to treat additional metabolic diseases. **PXL065** (deuterium-stabilized R-pioglitazone), a MPC inhibitor, is in a

single Phase 2 trial for the treatment of NASH. Poxel also has additional earlier-stage programs from its AMPK activator and deuterated TZD platforms targeting chronic and rare metabolic diseases. The Company intends to generate further growth through strategic partnerships and pipeline development. Listed on Euronext Paris, Poxel is headquartered in Lyon, France, and has subsidiaries in Boston, MA, and Tokyo, Japan. For more information, please visit: www.poxelpharma.com.

In the context of the COVID-19 outbreak, which was declared a pandemic by the World Health Organization (WHO) on March 12, 2020, the Company is regularly reviewing the impact of the outbreak on its business.

As of the date of this press release, and based on publicly available information, the Company has not identified the occurrence of any material negative effect on its business due to the COVID-19 pandemic that remains unresolved. However, the Company anticipates that the COVID-19 pandemic could have further material negative impact on its business operations. The worldwide impact of COVID-19 may notably affect the Company's internal organization and efficiency, particularly in countries where it operates and where confinement measures are implemented by the authorities. In addition, COVID-19 may impact market conditions and the Company's ability to seek additional funding or enter into partnerships. Particularly, delays in the supply of drug substance or drug products, in the initiation or the timing of results of preclinical and/or clinical trials, as well as delays linked to the responsiveness of regulatory authorities could occur, which could potentially have an impact on the Company's development programs and partnered programs. The Company will continue to actively monitor the situation.

All statements other than statements of historical fact included in this press release about future events are subject to (i) change without notice and (ii) factors beyond the Company's control. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Forward-looking statements are subject to inherent risks and uncertainties beyond the Company's control that could cause the Company's actual results or performance to be materially different from the expected results or performance expressed or implied by such forward-looking statements.

¹ Cusi, et al., Ann Intern Med. 2016, 165(5), 305-315).

² J Hepatol. 2016, 64(6), 1388-402; Hepatology 2018, 67, 328-357.

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