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Poxel Announces Second 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 second quarter of 2017. As of June 30, 2017, cash and cash equivalents were EUR 34.9 million (USD 39.8 million).

As expected, Poxel did not generate revenues in the second 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.

"During the second quarter, we achieved a very significant clinical milestone when the Phase 2b trial for Imeglimin in Japan met the study's primary endpoint of a reduction in HbA1c and its secondary endpoints, including a decrease in fasting plasma glucose, glycated albumin and percentage of patients reaching a target HbA1c of less than 7%. In addition, other important findings included an improvement in beta cell and liver function. We are looking forward to presenting these results at the 53rd Annual Meeting of the European Association for the Study of Diabetes in September," said Thomas Kuhn, CEO of Poxel. "Japan is a key focus and is an integral part of our business strategy, and we are planning to initiate our Phase 3 program for Imeglimin during the fourth quarter of this year."

Imeglimin has completed Phase 1 and Phase 2 development in over 1,200 subjects for the treatment of type 2 diabetes in the U.S., EU and 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. Poxel anticipates that it could be in the position to advance PXL770 into a Phase 1 multiple ascending dose study during the second half of 2017.

Planned Presentations at the Following Upcoming Events

- European Society of Cardiology Congress, August 26-30, 2017, Barcelona, Spain
- 53rd Annual Meeting of the European Association for the Study of Diabetes, September 11-15, 2017, Lisbon, Portugal

Next planned financial press release: September 21, 2017, followed by a conference call open to analysts and investors.

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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