

HALF-YEARLY REPORT ON GENKYOTEX'S LIQUIDITY CONTRACT WITH KEPLER CHEUVREUX

Pursuant to the liquidity contract granted by Genkyotex to Kepler Cheuvreux, effective May 7, 2018, the following assets appeared on the liquidity account as of December 31, 2019:

- 7 789 Genkyotex shares,
- 14 388,70 € in cash.

During the period of 01/07/2019 to 31/12/2019, the following has been executed:

- 212 executions on buy side
- 141 executions on sell side

During the same period, the volume traded was as follows:

- 27 948 shares for 82 992,16 euros on buy side
- 28 475 shares for 76 475,32 euros on sell side

As a reminder, under the liquidity contract the following assets appeared on the liquidity account at June 30, 2019:

- 8 316 Genkyotex shares,
- 20 928,09 € in cash.

During the period of 01/01/2019 to 30/06/2019, the following has been executed:

- 210 executions on buy side
- 147 executions on sell side

During the same period, the volume traded was as follows:

- 61 519 shares for 148 192,62 euros on buy side
- 39 743 shares for 139 519,58 euros on sell side

About Genkyotex

Genkyotex is the leading biopharmaceutical company in NOX therapies, listed on the Euronext Paris and Euronext Brussels markets. Its unique platform enables the identification of orally available small-molecules which selectively inhibit specific NOX enzymes that amplify multiple disease processes such as fibrosis, inflammation, pain processing, cancer development, and neurodegeneration. Genkyotex is developing a pipeline of first-in-class product candidates targeting one or multiple NOX enzymes. The lead product candidate, setanaxib (GKT831), a NOX1 and NOX4 inhibitor has shown evidence of anti-fibrotic activity in a Phase II clinical trial in primary biliary cholangitis (PBC, a fibrotic orphan disease). Based on its positive results, a phase 3 trial in PBC is being planned. setanaxib is also being evaluated in an investigator-initiated Phase II clinical trial in Type 1 Diabetes and Kidney Disease (DKD). A grant from the United States National Institutes of Health (NIH) of \$8.9 million was awarded to Professor Victor Thannickal at the University of Alabama at Birmingham (UAB) to fund a multi-year research program evaluating the role of NOX enzymes in idiopathic pulmonary fibrosis (IPF), a chronic lung disease that results in fibrosis of the lungs, the core

component of the program will be to conduct a Phase 2 trial with the setanaxib in patients with IPF. This product candidate may also be active in other fibrotic indications.

Genkyotex also has a versatile platform well-suited to the development of various immunotherapies (Vaxiclase). A partnership covering the use of Vaxiclase as an antigen per se (GTL003) has been established with Serum Institute of India Private Ltd (Serum Institute), the world's largest producer of vaccine doses, for the development by Serum Institute of cellular multivalent combination vaccines against a variety of infectious diseases.

For further information, please go to www.genkyotex.com or investors@genkyotex.com



Disclaimer

This press release may contain forward-looking statements by the company with respect to its objectives. Such statements are based upon the current beliefs, estimates and expectations of Genkyotex's management and are subject to risks and uncertainties such as the company's ability to implement its chosen strategy, customer market trends, changes in technologies and in the company's competitive environment, changes in regulations, clinical or industrial risks and all risks linked to the company's growth. These factors as well as other risks and uncertainties may prevent the company from achieving the objectives outlined in the press release and actual results may differ from those set forth in the forward-looking statements, due to various factors. Without being exhaustive, such factors include uncertainties involved in the development of Genkyotex's products, which may not succeed, or in the delivery of Genkyotex's products marketing authorizations by the relevant regulatory authorities and, in general, any factor that could affect Genkyotex's capacity to commercialize the products it develops. No guarantee is given on forward-looking statements which are subject to a number of risks, notably those described in the registration document (document de reference) registered by the French Markets Authority (the AMF) on 26 April 2019 under number R.19-014, and those linked to changes in economic conditions, the financial markets, or the markets on which Genkyotex is present. Genkyotex products are currently used for clinical trials only and are not otherwise available for distribution or sale.