Press Release

Biophytis Reports Annual 2018 Financial Results and Provides Operational Update

- **Clinical execution and advancement of our SARA program, including initiation of the SARA-INT Phase 2b clinical trial for sarcopenia**
- **Launch of our MYODA program for Duchenne muscular dystrophy (DMD)**
- **Expansion of operations in the U.S.**

Paris, France, March 12, 2019, 7:00 am - Biophytis SA (Euronext Growth Paris: ALBPS), a clinical-stage biotechnology company focused on the development of novel treatments for age-related diseases, today announced annual 2018 financial results and provided an operational update. The Company's annual 2018 consolidated financial statements prepared in accordance with IFRS were approved by the Company's Board of Directors on March 8, 2019. Audit procedures were completed by the auditors and the issuance of the audit report is pending and will be included in the Company's upcoming 2018 annual registration document.

Annual 2018 Financial Results

- **Cash and Cash Equivalents.** Cash and cash equivalents as of December 31, 2018 were €14.4 million, a decrease of €5.5 million as compared to €19.9 million as of December 31, 2017. During 2018, cash used in operating activities and investing activities were €12.3 million and €0.1 million, respectively, which were partially offset by cash provided by financing activities of €7.1 million.

- **Research and Development Expenses.** Net research and development expenses were €9.5 million for 2018, an increase of €2.5 million as compared to €7.0 million for 2017. This increase in net research and development expenses was primarily related to the advancement of our lead drug candidate, Sarconeos (BIO101), including the SARA-OBS observational study and the SARA-INT Phase 2b clinical trial in sarcopenia, as well as preclinical and regulatory development of our MYODA program in Duchenne Muscular Dystrophy. Net research and development expenses included research tax credits (French Crédit Impôt Recherche, or CIR) and other subsidies totaling €3.2 million in 2018 and €2.6 million in 2017.

- **General and Administrative Expenses.** General and administrative expenses were €4.4 million for 2018, an increase of €1.5 million as compared to €2.9 million for 2017. This increase in general and administrative expenses was primarily related to the expansion of operations in the U.S. through our U.S. subsidiary and an increase in headcount.

- **Net Loss.** Net loss was €14.0 million for 2018, as compared to €11.4 million for 2017. Net loss per share (based on weighted-average number of shares outstanding over the period) was €1.04 in 2018 and €1.24 in 2017.

The table below summarizes operating results.

(amounts in thousands of euros, except share data)	For the Years Ended December 31, 2017	2018
Net Research and development expenses	(7,043)	(9,513)
General and administrative expenses	(2,865)	(4,348)
Operating Loss	**(9,908)**	**(13,861)**
Net financial expenses	(1,500)	(198)
Loss before taxes	**(11,408)**	**(14,059)**
Income taxes benefit	-	72
Net loss	**(11,408)**	**(13,987)**
Non diluted weighted average number of shares outstanding	9,188,179	13,463,413
Basic and diluted loss per share (€/share)	**(1.24)**	**(1.04)**

"*We are very pleased with the operational progress we made in 2018, including executing on our clinical objectives for our SARA program. We are currently enrolling patients in the SARA-INT Phase 2b clinical trial, which we believe is now the most advanced ongoing clinical trial in sarcopenia, a large disease indication affecting millions of elderly people worldwide, with no approved medication. We look forward to 2019 and beyond as we aim to advance Sarconeos (BIO101) into the clinical for Duchene muscular dystrophy and begin to deliver clinical proof-of-concept starting in 2020,*" stated Dr **Stanislas Veillet**, Chief Executive Officer of Biophytis.

Operational Update

- **SARA clinical program in sarcopenia**. In 2018, we completed the enrollment of 218 patients in the SARA-OBS observational study at sites in Europe (Belgium, Italy and France) and the U.S., which commenced in 2017. Additionally, we commenced testing of the safety and efficacy of Sarconeos (BIO101) in an ongoing global, randomized, multicenter, double-blind, placebo-controlled SARA-INT Phase 2b clinical trial of 334 patients. We currently have 11 sites open in Belgium and the U.S., and are primarily focusing our efforts on opening additional sites to deliver clinical proof-of-concept.

- **MYODA clinical program in DMD.** In 2018, we focused on regulatory advancement of our clinical program for Sarconeos (BIO101) in DMD. We received orphan drug designation from the U.S. Food and Drug Administration (FDA) and the European Medicines Agency (EMA), and held regulatory and scientific meetings with the FDA and EMA regarding our clinical plans. Our goal is to prepare and submit an investigational new drug, or IND, application to the FDA and clinical trial applications to the applicable regulatory agencies in Europe in the second half of 2019 to commence a clinical proof-of-concept trial.

- **Increased presence in the U.S.** Through our U.S.-based subsidiary, Biophytis, Inc., we opened offices in Cambridge, MA. We hired Dr Sam Agus, our Chief Medical Officer, and Daniel Schneiderman, our Chief Financial Officer to lead our growing financial, clinical and regulatory operations. We plan to continue to expand our efforts in the U.S. to support increased clinical and regulatory activity.

- **MACA program for retinal diseases.** In 2018, we focused on preclinical and regulatory development of Macuneos (BIO201) for dry age-related macular degeneration (AMD). We aim to advance our regulatory strategy and hold scientific advice meetings with the applicable regulatory agencies in Europe in the second half of 2019 regarding clinical development.

About Biophytis

Biophytis is a clinical-stage biotechnology company focused on the development of novel therapeutics that slow the degenerative processes and improve functional outcomes for patients suffering from age-related diseases. Our therapeutic approach targets key biological resilience pathways that can protect against and counteract the effects of the multiple biological stresses that lead to age-related diseases. Our lead drug candidate, Sarconeos (BIO101), is for the treatment of neuromuscular diseases, including sarcopenia and Duchenne muscular dystrophy. Our second drug candidate, Macuneos (BIO201), is for the treatment of retinal diseases, including dry age-related macular degeneration (AMD) and Stargardt disease. Biophytis is headquartered in Paris, France, and has offices in Cambridge, Massachusetts. The Company's ordinary shares are listed on Euronext Growth Paris (Ticker: ALBPS - ISIN: FR0012816825). For more information please visit www.biophytis.com.

Disclaimer

This press release contains certain forward-looking statements. Although the Company believes its expectations are based on reasonable assumptions, these forward-looking statements are not promises or guarantees and are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated. For a discussion of the risks and uncertainties that could cause the Company's actual results, financial condition, performance or achievements to differ from those contained in the forward looking statements, please consult the Risk Factors section of the Company's registration document and other regulatory filings filed with the French Autorité des Marchés Financiers (AMF), which are available on the AMF website (www.amf-france.org) and at www.biophytis.com. This press release and the information contained herein do not constitute an offer to sell or a solicitation of an offer to buy or subscribe to securities of Biophytis in any country. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements and estimates, which speak only as of the date hereof. Other than as required by applicable law, Biophytis undertakes no obligation to update or revise the information contained in this press release. This press release has been prepared in both French and English. In the event of any differences between the two texts, the French language version shall prevail.

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