

Biophytis successfully completes a € 4 million capital increase to strengthen its financial structure

Paris (France), Cambridge (USA), June 23rd, 2020 – 8am CET, Biophytis SA (Euronext Growth Paris: ALBPS), a clinical-stage biotechnology company specialized in the development of drug candidates for treatment of aged related diseases, including neuromuscular diseases, today announced the completion of a private placement of new shares allowing it to achieve a capital increase of €4 million. The transaction was conducted via a private placement, which was carried out on June 22 after the market closed.

The capital increase has been completed with an investor specialized in Life Sciences industries.

Terms of private placement

This private placement resulted in the issuance of 6 060 606 new common shares via a capital increase, without preferential subscription rights for the benefit of categories of beneficiaries, or 11,1% of the shares outstanding after the transaction. For illustration purposes, a shareholder holding 1% of the share capital of the Company prior to this capital increase will see their participation brought to approximately 0,89%.

The price of the new common shares that were issued was set at €0,66 per share. This price corresponds to a 20% discount to the weighted average Biophytis stock price over the last 10 trading sessions prior to private placement. Biophytis estimates the gross proceeds of the issuing to be €4 million.

Impact of the issuance on the capital structure:

	Before capital increase		After capital increase	
	Number of shares	%	Number of shares	%
Management	3,240,937	6.7%	3,240,937	5.9%
Free Float (*)	45,476,625	93.3%	45,476,625	83.0%
New shareholder		0.0%	6,060,606	11.1%
TOTAL	48,717,562	100.0%	54,778,168	100.0%
(*) taking into account the exercise of the BSA as of June 15th 2020				

Use of funds

Biophytis will use the net proceeds of the capital increase to strengthen its financial resources, in particular for the preparation of the COVA clinical study, for which Sarconeos (BIO101) obtained authorization from the FAMHP (Belgium) and the MHRA (UK) to begin the Phase 2/3 clinical trial as a potential treatment for respiratory failure associated with Covid-19. The proceeds will also be used to progress the SARA-INT clinical development program, a Phase 2b study evaluating the efficacy of Sarconeos (BIO101) in sarcopenia. This capital increase, along with the other financing instruments already in place, allows the company to secure its financial position beyond the next 12 months.

Settlement-delivery and listing of new shares

The settlement-delivery of the securities will take place on June 24, 2020, subject to the usual conditions. The new common shares should be admitted to trading on the regulated Euronext Paris market under the existing ISIN code of Biophytis common shares by June 29, 2020 at the latest. The new common shares, with a face value of €0,20, will rank equally with the existing common shares of Biophytis.

This private placement was made pursuant to Article L. 225-138 of the Code of Commerce under the 10th resolution of the Combined General Meeting of Shareholders held on May 28th, 2020.

The decision to conduct this capital increase was made by the Company's Board of Directors, at a meeting on June 22 2020. This capital increase was made by issuing new common shares with the removal of the preferential right of subscription of shareholders in accordance with Article L. 225-132 of the Code of Commerce.

Detailed regulatory information regarding the Company are available in the 2019 Annual report, accessible on its website: <http://www.biophytis.com/> , including the entirety of chapter 4 regarding risks

Stanislas Veillet, President and CEO of Biophytis, said: *"We are pleased to announce that we have successfully received commitments for a capital increase of €4 million. This allows Biophytis to reinforce its financing structure, and in particular for the preparation of the COVA clinical study in Covid-19, for which Sarconeos (BIO101) obtained authorization from the FAMHP (Belgium) and MHRA (UK) on 20 May and 11 June respectively. Biophytis will also use the proceeds to progress SARA-INT in sarcopenia. We want to thank our investors who have been following us for years and have not hesitated to invest again in Biophytis."*

The private placement is led by Invest Securities as the exclusive Bookrunner and advised by invest Corporate Finance.

About BIOPHYTIS

Biophytis SA is a clinical-stage biotechnology company specialized in the development of drug candidates to slow down degenerative processes and improve functional abilities in patients with age-related diseases, including neuromuscular diseases.

Sarconeos (BIO101), our leading drug candidate, is a small molecule, administered orally, currently in clinical Phase 2b in sarcopenia (SARA-INT) in the United States and Europe. A pediatric formulation of Sarconeos (BIO101) is being developed for the treatment of Duchenne Muscular Dystrophy (DMD). The company plans to start the clinical development (MYODA) in H2 2020.

Sarconeos (BIO101) is also being developed as a treatment for Covid-19. The Company has received approval from FAMHP (Belgium) and the MHRA (UK) to begin the Phase 2/3 clinical trial (COVA) to evaluate Sarconeos (BIO101) as a potential treatment for respiratory failure associated with Covid-19. The Company also filed clinical trial applications with the FDA in the US, and the French regulatory agency, ANSM in France.

The company is based in Paris, France, and Cambridge, Massachusetts. The company's common shares are listed on the Euronext Growth Paris market (Ticker: ALBPS -ISIN: FR0012816825). For more information visit

www.biophytis.com

Warning

This press release contains forward-looking statements. While the Company considers its projections to be based on reasonable assumptions, these forward-looking statements may be called into question by a number of hazards and uncertainties, so that actual results may differ materially from those anticipated in such forward-looking statements. For a description of the risks and uncertainties likely to affect the results, BIOPHYTIS' financial position, performance or achievements and thus cause a change from the forward-looking statements, please refer to the "Risk Factors" section of the Company's Reference Document and to the appendix "Risks" of the annual Financial Report and available on the BIOPHYTIS website (www.biophytis.com).

This press release, and the information contained in it, does not constitute an offer to sell or subscribe, nor the solicitation of a purchase or subscription order, of BIOPHYTIS shares in any country. The elements contained in this communication may contain forward-looking information involving risks and uncertainties. The Company's actual achievements may differ materially from those anticipated in this information due to different risk and uncertainty factors. This press release was written in French and English; If there is a difference between the texts, the French version will prevail.

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