

October 22, 2015

# Poxel Reports Cash Position, Financial Results for the Third Quarter 2015 and Provides Corporate Update

LYON, France--(BUSINESS WIRE)-- POXEL SA (Euronext: POXEL - FR0012432516), a biopharmaceutical company developing innovative drugs to treat type 2 diabetes, announced today its cash position and financial results for the third quarter of 2015. As of September 30, 2015, cash and cash equivalents amounted to EUR 46.2 million, including the gross proceeds of the Company's IPO in February 2015 that raised EUR 26.8 million and a private placement completed in July 2015 that provided an additional EUR 20 million.

*"The private placement, raised primarily from leading U.S.-based life science investors, has allowed us to significantly strengthen our cash position. This in turn will support the company as we further execute on our strategic goals, aiming mainly at accelerating our development activities for Imeglimin and PXL770. Overall, we are well positioned to continue development of our pipeline product candidates," says Thomas Kuhn, CEO of Poxel.*

As expected, Poxel did not generated revenues in the third quarter of 2015, corresponding to the Company's forecasts and its growth strategy focused on the clinical development of its drug candidates against diabetes: Imeglimin and PXL770.

During the quarter, the Company has continued to focus on Research and Development, business development activities and on maintaining its financial resources.

## 3Q Highlights and Initiatives

### Imeglimin

- Development in Asia:
  - Ongoing interactions with the Japanese health authorities, namely the Pharmaceutical and Medical Devices Agency (PMDA), regarding the Imeglimin development program in Japan
  - Establishment of a Japanese Scientific Advisory Board (SAB) in diabetes research. Members of this SAB include:
    - Pr. M. Kasuga, President of the National Center for Global Health and Medicine in Tokyo;
    - Pr. K. Ueki, Professor of the Department of Molecular Sciences on Diabetes of Tokyo University;
    - Pr. H. Watada, Professor of the Department of Medicine, Metabolism and Endocrinology of the Juntendo University in Tokyo
  - Active preparation of the Phase 2b trial, expected to begin at the end of 2015

- Development in the USA and in Europe:
  - Poxel Scientific Advisory Board meeting regarding the Phase 3 development program
  - Preparation for the post-Phase 2 meeting with the Food and Drug Administration (FDA), expected to occur late in the 4Q2015

## **PXL770**

- Completion of Phase 1 preparation, trial initiation expected before the end of 2015

## **Planned Attendance at the Following Events:**

- Presentation of Imeglimin's mechanism of action at the Berlin World Congress on Targeting Mitochondria – Berlin – October 28 to 30, 2015
- Bio-Europe – Munich – November 2 to 4, 2015
- Société Générale Biotech Conference – Paris – November 5, 2015
- Jefferies Conference – London – November 18 & 19, 2015
- Presentation of positive results of Imeglimin 18-week Phase 2 clinical trial during the 13rd World Congress on Insulin Resistance, Diabetes and Cardiovascular Diseases (WCIRDCVD) – Los Angeles – November 19 to 21, 2015
- Guggenheim Healthcare Conference – Boston – December 15, 2015
- Oddo Mid-Cap Forum – Lyon – January 7 and 8, 2016
- JP Morgan Healthcare Conference and Biotech Showcase – San Francisco – January 11 to 14, 2016

**Next financial press release:** Q4-2015 turnover and cash position on January 28, 2016

## **About Poxel**

Poxel uses its unique development expertise in metabolism to advance a pipeline of truly novel products currently focused on type 2 diabetes. Our first-in-class lead product, Imeglimin, targeting mitochondrial dysfunction, has successfully completed Phase 2 development in the US and EU and has entered clinical development in Japanese subjects. We are advancing our second program, PXL770, a direct AMPK activator, through clinical proof-of-concept. We will generate further growth through strategic partnerships and pipeline development. (Euronext: POXEL, [www.poxel.com](http://www.poxel.com))

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20151022006184/en/>

## **Investor relations / Media - EU/US**

MacDougall Biomedical Communications

Gretchen Schweitzer or Anca Alexandru, + 49 89 2424 3494

[aalexandru@macbiocom.com](mailto:aalexandru@macbiocom.com)

or

## **Investor relations / Media - France**

NewCap

Florent Alba/Nicolas Mérigeau, + 33 1 44 71 98 55

[poxel@newcap.fr](mailto:poxel@newcap.fr)

Source: Poxel