

VALBIOTIS opens up its capital to a new shareholder, AMIRAL GESTION, at a share price of 4.50 EUROS, representing a premium of 5.4% compared to the closing stock exchange price on July 16, 2020

La Rochelle, 17 July 2020 (7:35 AM CEST) VALBIOTIS (FR0013254851 – ALVAL /PEA/ SME eligible), a Research & Development company committed to scientific innovation for preventing and combating metabolic diseases, announces a capital increase via a €2 M private placement by AMIRAL GESTION, through its NOVA2 and Sextant PME funds, within an offer for the benefit of qualified investors referred to in Article L.411-2 1° of the French Monetary and Financial Code.

The subscription price for the VALBIOTIS shares was set at €4.50 per share (issuance fee included), which represents a premium of 5.4% compared to the closing price on 16 July 2020.

This capital increase enables VALBIOTIS to benefit from additional financial resources for its development, notably its three research programs against hypercholesterolemia, arterial hypertension and hepatic steatosis.



Sébastien PELTIER
Chairman of the VALBIOTIS
Board of Directors.

"We would like to thank our new shareholder, AMIRAL GESTION, for its trust and support. The funds raised considerably bolster our financial position and confirm investors interest in our development model, which has led to sign a partnership with Nestlé Health Science for the reduction of Type 2 diabetes risk factors. After this first success, this fundraising demonstrates our desire to further expand the room our Company has to manoeuvre as we pursue our development plan, addressing huge markets such as hypercholesterolemia, arterial hypertension and hepatic steatosis."

THE PRIVATE PLACEMENT MODALITIES

The capital increase was made with the removal of the preferential subscription right from qualified investors, in the context of an offer within the meaning of Article L.411-2 1° of the French Monetary and Financial Code of new shares (the "Offer"), in accordance with the 12th resolution passed by the Company's Combined General Meeting on May 28, 2020.

An overall number of 444,444 New Shares (the "New Shares"), with a unit face value of €0.10, were issued to AMIRAL GESTION, through its NOVA2 and Sextant PME funds, representing 6.15% of the share capital of the Company before the Offer was made and 5.79% of the share capital of the Company after the achievement of the Offer .

The issuing price of the New Shares was set at €4.50, that represents a premium of 5.4% compared to the closing price of the Company's share on the Euronext Growth Paris on July 16, 2020, i.e. €4.27.

The settlement and delivery of the New Shares and their admission to trading on the Euronext Growth Paris market is scheduled for July 21, 2020. The New Shares will be subject to all the statutory provisions and will be assimilated to the old shares as soon as the Capital Increase is finally realised, they will carry current use and will be admitted to trading on the Euronext Growth Paris market on the same listing line as the shares of the Company already listed under the same ISIN code FR0013254851 – ALVAL.

CAPITAL BREAKDOWN

The Company's share capital will be composed of 7,671,144 shares upon completion of the operation. For information, the interest of a shareholder with 1% of the Company's share capital prior to the issuing will be brought to 0.94%.

Therefore, after the capital increase, the Company's share capital will be broken down as follows:

Shareholders	Number of shares	% capital	Voting rights	% capital
Members of the Board of Directors	974,471	12.70%	1,831,971	20.73%
Djanka Investissement (company under the control of Sébastien PELTIER)	640,000	8.34%	1,245,000	14.09%
Financière Eloujon (company under the control of Jocelyn PINEAU)	327,271	4.27%	579,771	6.56%
Pascal SIRVENT	7,200	0.09%	7,200	0.08%
Financial investors	607,947	7.93%	771,450	8.73%
Amiral Gestion	444,444	5.79%	444,444	5.03%
Nestadio	163,503	2.13%	327,006	3.70%
Members of the supervisory board	3,000	0.04%	3,000	0.03%
Public	6,070,422	79.13%	6,232,665	70.51%
Liquidity contract	15,304	0.20%	-	-
TOTAL	7,671,144	100.00%	8,839,086	100.00%

Within the framework of the Private Placement, the Company concluded a lock-up agreement for a duration of 90 days starting from the date of settlement of this operation.

Portzamparc (Groupe BNP Paribas) acted as Lead Arranger and Bookrunner of the operation.

As per the provisions of Article 211-3 of the General Regulations of the Financial Market Authority, the offer of Company shares within the framework of this Private Placement did not give rise to a prospectus submitted for the approval of the Financial Market Authority. Detailed information concerning VALBIOTIS, in particular regarding its activity, results and corresponding risk factors, appears in the annual financial report for the business year ending on 31 December 2019, which can be consulted on its website (www.valbiotis.com), along with further regulatory information and all of the Company's press releases.

ABOUT VALBIOTIS

VALBIOTIS is a Research & Development company committed to scientific innovation for preventing and combating metabolic diseases in response to unmet medical needs.

VALBIOTIS has adopted an innovative approach, aiming to revolutionize healthcare by developing a new class of nutritional health solutions designed to reduce the risk of major metabolic diseases, based on a multi-target approach and made possible by the use of plant-based ingredients.

Its products are intended to be licensed to players in the health world.

VALBIOTIS was founded in La Rochelle in early 2014 and has formed numerous partnerships with top academic centers. The Company has established three sites in France – Périgny, La Rochelle (17) and Riom (63).

VALBIOTIS is a member of the "BPI Excellence" network and received the «Innovative Company» status accorded by BPI France. VALBIOTIS has also been awarded "Young Innovative Company" status and has received major financial support from the European Union for its research programs by obtaining support from the European Regional Development Fund (ERDF). VALBIOTIS is a PEA-SME eligible company.

Find out more about VALBIOTIS: www.valbiotis.com

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Certain statements contained in this press release constitute forward-looking statements. Although the Company considers the projections made on the basis of the forward-looking statements to be reasonable, they are based on many risks and uncertainties, which could lead to actual results different from those contained in the forward-looking statements.

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This press release is a promotional communication and does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 (the «Prospectus Regulation»).

In France, the offer of the shares of the Company described above will be made exclusively within the framework of an offer for the benefit of qualified investors within the meaning of article 2 (1) (e) of the Prospectus Regulation, in accordance with Article L. 411-2 of the Monetary and Financial Code and the applicable regulatory provisions. No prospectus has been nor will be published or approved by the Autorité des Marchés Financiers.

With regard to the Member States of the European Economic Area other than France (the «Member States»), no action has been taken or will be taken to allow a public offering of securities making it necessary to publication of a prospectus in one of these Member States. Consequently, the securities cannot be offered and will not be offered in any of the Member States (other than France), except in accordance with the exemptions provided for in Article 1 (4) of the Prospectus Regulation, or in other cases not requiring not the publication by VALBIOTIS of a prospectus under article 3 of the Prospectus Regulation and / or of the regulations applicable in these Member States.

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