



## PRESS RELEASE

### Revenue for the first half of 2016: €5.7 million

- Strong growth in Experimentation revenue in Asia and North America
- First milestone reached with Bristol-Myers Squibb in the Discovery business
- Net cash of €8.5 million and cash burn limited to €0.8 million in the first half of 2016

**Dijon, France, July 18, 2016 – Oncodesign (FR0011766229 – ALONC)**, a biotechnology company serving the pharmaceutical industry in the discovery of new therapeutic molecules to fight cancer and other serious illnesses with no known effective treatment, has announced its revenue for the first half of 2016 and cash position at June 30, 2016.

€ million - Unaudited figures	H1 2016	H1 2015	Change
Experimentation revenue	4.70	4.57	+ 4%
Discovery revenue	1.03	1.42	-27%
<b>Total revenue</b>	<b>5.73</b>	<b>5.99</b>	<b>-4%</b>
<b>Net cash (as of June 30)</b>	<b>8.5</b>	<b>9.4</b>	

**Philippe Genne, CEO and founder of Oncodesign, said:** "Although revenue slightly fell year-on-year – because the H1-15 figure was boosted by the milestone payment from UCB and because revenue from our Experimentation business in Europe declined – H1-16 revenue reflects some very positive advances in terms of both our international development and our strategic partnership with Bristol-Myers Squibb. We maintained our solid growth in North America and Asia, and reached our first milestone with Bristol-Myers Squibb only five months after signing the partnership. Together with our robust cash position, these encouraging results give us confidence in pursuing the strategy we have been implementing since our IPO."

#### Experimentation: strong growth in Asia and North America

Revenue from the Experimentation business rose 4% to €4.7 million in the first half of 2016. From the geographical point of view, revenue in Europe (36% of sales) suffered from a tougher competitive environment, although that was offset by revenue growth of 52% in North America (22% of sales) and 412% in Asia (21% of sales). Revenue from France (21% of sales) was stable (+1%). The strategic Experimentation partnership with Ipsen signed in May 2016 made a limited contribution to H1-16 revenue.

Order intake during the period was €7.5 million, an increase of 27%. At end-June 2016, the order book amounted to €7.1 million, up 65% relative to December 31, 2015, including the guaranteed minimum payment of €3.7 million to be received by Oncodesign under its long-term strategic partnership with Ipsen.

#### Discovery: first milestone reached with Bristol-Myers Squibb

In the first half of 2016, revenue from research collaborations amounted to €1.03 million. That compares with €1.42 million in the year-earlier period, which was boosted by a milestone payment from UCB when it took up its option to acquire the global rights to a selection of very specific Oncodesign molecules in the field of neurological diseases.

In H1-16, Oncodesign received its first milestone payment under its partnership with Bristol-Myers Squibb after an initial target was selected in May 2016.

The payments due to Oncodesign under this collaboration agreement with Bristol-Myers Squibb may reach up to 80 million dollars per target as research, development and regulatory milestones are reached. In addition, Oncodesign is eligible to receive tiered royalties and sales based milestones for each product resulting from the collaboration of 3 years duration, extendable to 5 years.

## **Net cash of €8.5 million and cash burn limited to €0.8 million in the first half of 2016**

At June 30, 2016, net cash amounted to €8.5 million and Oncodesign limited its cash burn to €0.8 million in the first six months of 2016, despite increasing R&D spending during the period. In addition, Oncodesign should in the next two months receive a €1.6 million French research tax credit payment, along with the Bristol-Myers Squibb milestone payment that was recognised in revenue in May 2016.

**Next financial publication:** results for the first half of 2016, Monday September 19, 2016 (after the market close)

**About Oncodesign:** [www.oncodesign.com](http://www.oncodesign.com)

Founded over 20 years ago by Dr Philippe Genne, the Company's CEO and Chairman, Oncodesign is a biotechnology company that maximises the pharmaceutical industry's chances of success in discovering new therapeutic molecules to fight cancer and other serious illnesses with no known effective treatment. With its unique experience acquired by working with more than 600 clients, including the world's largest pharmaceutical companies, along with its comprehensive technological platform combining state-of-the-art medicinal chemistry, advanced animal modelling and medical imaging, Oncodesign is able to predict and identify, at a very early stage, each molecule's therapeutic usefulness and potential to become an effective drug. Applied to kinase inhibitors, which represent a market estimated at over \$40 billion in 2016 and accounting for almost 25% of the pharmaceutical industry's R&D expenditure, Oncodesign's technology has already enabled the targeting of several promising molecules with substantial therapeutic potential, in oncology and elsewhere, along with partnerships with pharmaceutical groups such as Bristol-Myers Squibb, Ipsen and UCB. Oncodesign is based in Dijon, France, in the heart of the town's university and hospital hub. It has 108 employees and subsidiaries in Canada and the USA.

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