



ASIT biotech successfully completes the first tranche of its capital increase and raises €9.4 million

Brussels, Belgium, 25 January, 2018, 6.30 pm (CET) – ASIT biotech (Euronext: ASIT - BE0974289218), a Belgian clinical-stage biopharmaceutical company focused on the research, development and future commercialization of breakthrough immunotherapy products for the treatment of allergies, today announces that it has raised €9.4 million within the framework of the first phase of the private placement financing approved by the Shareholders Meeting on 7 December, 2017. A second subscription phase is currently taking place, and the Company has every hope it will obtain a swift subscription of the remaining €2 million of shares that can still be subscribed to on the basis of the approval granted by the Shareholders Meeting on 7 December.

Thierry Legon, CEO of ASIT biotech, commented: *“I would like to thank all of our longstanding and new shareholders who have put their trust in us and have contributed to the success of this capital increase. The funds raised under the conditions approved by our Shareholders Meeting will enable us to continue the development of drug candidates, the aim being to treat millions of people suffering from allergies. Thanks to this novel financing comprising the simultaneous issuance of subscription rights, we have the possibility of raising up to a further €23 million over the coming two years if all the warrants issued are exercised.”*

The capital increase, for a total amount of €9,408,180.52 issuance premium included, was enacted via the issuance of 2,456,444 new shares, at the price of €3.83 per share, with no discount on the average share price over the 30 days preceding the launch of the operation (on 7 December, 2017). Moreover, the Shareholders Meeting on 7 December, 2017, having approved the issuance of a total of 3,000,000 new shares, an additional 543,556 shares can still be subscribed to during the ongoing second subscription phase, which would correspond to an additional subscription of approximately €2.1 million at the price of €3.83 per share.

Each newly issued share is coupled with two warrants enabling the holder to subscribe to two new shares at the price of €3.83 per share. The first warrant may be exercised by 30 June, 2018 and the second by 31 December, 2019. The second warrant may only be exercised if the first has already been exercised beforehand. These warrants are not transferable.

The exercise of these warrants would increase the Company’s share capital by an additional €23 million and provide long-term support to the development of drug candidates with total funds raised possibly reaching €34 million.

Assuming all issued shares are subscribed to and all attached warrants are exercised, the funds raised will enable the following financing needs to be covered:

- the clinical development of gp-ASIT+™, the Company’s most-advanced drug candidate, for grass pollen rhinitis, which is due to begin its second phase III study in the second half of 2018;

- food allergy R&D, notably with a first clinical trial for peanut allergy scheduled to start during the second half of 2018;
- the completion of preclinical trials and conduct clinical trials (phase I/II and phase II) for house dust mite rhinitis with a new improved hdm-ASIT+™ product (clinical trials due to be initiated in early 2019).

About ASIT biotech

ASIT biotech is a Belgian clinical stage biopharmaceutical company focused on the development and future commercialization of a range of breakthrough immunotherapy products for the treatment of allergies. Thanks to its innovative ASIT+™ technology platform, ASIT biotech is currently the only developer of AIT product candidates consisting of a unique mixture of highly purified natural allergen fragments in an optimal size selection. This innovation results in a short treatment, expected to improve patient compliance and real-life effectiveness. ASIT biotech's product pipeline entails two novel ASIT+™ product candidates targeting respiratory allergy with the highest prevalence (i.e. grass pollen: gp-ASIT+™ and house dust mite: hdm-ASIT+™), that could significantly expand the current immunotherapy market. The Company believes that its innovative ASIT+™ platform is flexible and would be applicable across a range of allergies.

ASIT biotech has a headcount of 22 staff members, at its headquarters in Brussels and a laboratory in Liège, Belgium.

Further information can be found at www.asitbiotech.com.

Contacts

Company

Thierry Legon, CEO
ASIT biotech
Tel.: +32 2 264 03 90
investors@asitbiotech.com

Media and Investor Relations - France

NewCap
Dusan Oresansky / Pierre Laurent
Tel.: +33 1 44 71 94 92
asitbiotech@newcap.eu



Media Relations - Belgium

Laure-Eve Monfort
Tel.: +32 2 290 90 93
monfort@comfi.be

Forward-looking statements

All statements in this announcement that do not relate to historical facts and events are "forward-looking statements". In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes," "estimates," "anticipates," "expects," "intends," "may," "will," "plans," "continue," "ongoing," "potential," "predict," "project," "target," "seek" or "should" or, in each case, their negative or other variations or comparable terminology or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. Forward-looking statements include statements regarding the Company's intentions, beliefs or current expectations. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. Given these risks and uncertainties, you should not rely on forward-looking statements as a prediction of actual results. Any forward-looking statements are made only as of the date of this announcement and, without prejudice to the Company's obligations under applicable law in relation to disclosure and ongoing information, the Company does not intend, and does not assume any obligation, to update the forward-looking statements set forth in this announcement.

Legal notice

This announcement does not constitute, or form part of, an offer or invitation to sell or issue, or any solicitation of an offer to purchase or subscribe for shares of ASIT biotech SA (the "Company" and the "Shares"). Any purchase of, subscription for or application for, Shares to be issued in connection with the intended offering should only be made on the basis of information contained in the prospectus and any supplements thereto, as the case may be. This announcement does not constitute a prospectus and the information contained herein is for information purposes only and does not purport to be full or complete. Investors should not subscribe for any Shares except on the basis of the information contained in the prospectus that the Company expects to publish after its approval by the Belgian Financial Services and Markets Authority, and which can then be obtained at the Company's registered office and on www.asitbiotech.com

This announcement is not for distribution, directly or indirectly, in or into the United States or to any U.S. person within the meaning of the U.S. Securities Act of 1933, as amended (the "Securities Act"). The Shares have not been and will not be registered under the Securities Act and may not be offered or sold in the United States, except pursuant to an exemption from the registration requirements of the Securities Act. The Company has not registered, and does not intend to register, any portion of the intended offering of Shares in the United States, and does not intend to conduct a public offering of Shares in the United States.

This announcement and the information contained herein are not for publication, distribution or release in or into the United States, Australia, Canada, Japan or any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

The Company is responsible for the information contained in this press release.