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## ASIT Biotech Raises €12 Million of Commitments in a Convertible Bond Private Placement that was Heavily Oversubscribed

**Brussels, Belgium, 11 July, 2018, 4.15 pm (CEST) – ASIT biotech (Euronext: ASIT - BE0974289218)**, a Belgian biopharmaceutical company specialized in allergy immunotherapy, today announces that it has successfully placed senior, unsecured Convertibles Bonds (the “CBs”), with a total commitment of €12 million via a private placement.

Thierry Legon, CEO of ASIT biotech, comments: *“We are delighted to have carried out this issue of convertible bonds, and I would like to thank all the investors who took part in this financing operation being of strategic importance for our development. Indeed, this innovative financing structure provides us with good flexibility to simultaneously push forward our different projects in the field of allergy immunotherapy. The proceeds will primarily be allocated to the financing of our second phase III study with our lead product candidate, gp-ASIT+™, in grass pollen rhinitis, which should be undertaken during the 2019 pollen season. Part of the funds raised will also be used to pursue the development of our two new product candidates, pnt-ASIT+™ and hdm-ASIT+™, in house dust mite rhinitis and peanut allergy respectively. Finally, thanks to our strengthened financial structure, we can pursue our efforts to identify new clinical candidates on our ASIT+™ platform in order to expand our product portfolio and continue working towards our main objective: provide fast, efficient and well-tolerated immunotherapies to millions of patients worldwide suffering from allergies.”*

ASIT biotech intends to allocate the net proceeds of the Offering to the clinical development of its product candidates:

- **gp-ASIT+™ in grass pollen rhinitis:** financing of the second phase III study in Europe, which should begin in late 2018, prior to the 2019 pollen season;
- **hdm-ASIT+™ in house dust mite rhinitis:** further development of the new drug candidate recently selected on the ASIT+™ platform;
- **pnt-ASIT+™ in peanut allergy:** further development of the first drug candidate for the treatment of food allergies selected in June.

Part of the funds raised through the offering will also be allocated to researching new product candidates on the ASIT+™ platform.

The CBs will be in registered form, denominated €2,500 each. The CBs will not bear any coupon and have a maturity date of twelve months from issuance. The CBs are convertible to ordinary shares at CB holders’ convenience before maturity or are automatically converted on the maturity date at the Conversion Price. The Conversion Price of the CBs will be equal to 92% of the volume-weighted average price over the trading day preceding the CB holder’s request of conversion or maturity date. However, the price may not be lower than €1.1368, which is higher than the par value of the company’s shares (€0.78). Upon conversion of the CBs, the new shares issued shall immediately bear the same right of all other existing shares and may be

traded on the Euronext stock exchanges in Brussels and Paris. The company has the right to redeem the CBs at a price of €2,600 instead of issuing new shares.

Each CB is accompanied by 19 bond warrants (the “Bond Warrants”) in registered form with a warrant term of 19 months from the initial issue date. Each Bond Warrant entitles the holder to subscribe to one CB and can be exercised at an exercise price of €2,500 per CB, at the request of the warrant holder at any time during the warrant term. The company may, however, oblige the warrant holders to exercise at least 1 of the 19 Bond Warrants every 30 calendar days.

A total of €12 million in committed capital has been subscribed during this offering and will be paid to the company in 20 equal tranches over the next 20 months.

The CB’s were offered through an accelerated bookbuilding offering open to institutional investors and such other investors, as permitted under applicable private placement exceptions only.

Bryan, Garnier & Co. acted as Sole Bookrunner for the Offering.

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### 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 allergy immunotherapy (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 contains three novel ASIT+™ product candidates targeting respiratory allergies with the highest prevalence (i.e. grass pollen: gp-ASIT+™ and house dust mite: hdm-ASIT+™), and food allergies (peanut allergy: pnt-ASIT+™). These products 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 26 staff members at its headquarters in Brussels and a laboratory in Liège, Belgium.

Further information can be found at [www.asitbiotech.com](http://www.asitbiotech.com).

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