August 2015: A major milestone for BioTech Tools

BioTech Tools changes its name and issue convertible bonds and irrevocable commitment to subscribe to shares issued by way of capital increase for the financing of the gp-ASIT+™ Phase III clinical trial.

On August 5 2015, the company name has changed from “BioTech Tools” to “ASIT biotech”.

“ASIT” stands for Allergen Specific Immuno Therapy. This new name aim to position the Company as THE NEW REFERENCE in allergy immunotherapy.

At the same date, ASIT biotech has also issued automatically convertible bonds for a total amount of EUR 4,130,000 fully subscribed by existing shareholders as well as new investors. The participating investors have also committed unconditionally to subscribe to new shares of the company for a total amount of EUR 8,260,000.

Both conversion of bonds and subscription to share capital increase represent a total amount of EUR 12,390,000, allowing the financing of the first pivotal phase III clinical study with gp-ASIT+™.

About Biotech Tools

The Company is a clinical-stage biopharmaceutical company, focused on the development and future commercialisation of a range of immunotherapy products for the treatment of allergies. The Company believes that its breakthrough immunotherapy product candidates, based on the Company’s innovative technology, ASIT+™, have the potential to address the risks and limitations of current allergy immunotherapy treatments. Whole allergen immunotherapy is the only current therapy available on the market that targets the cause of allergy. However, it causes significant side-effects and requires a lengthy and inconvenient course of treatment resulting in limited efficacy. The Company therefore believes that there is a large and attractive market for its immunotherapy product candidates.

About ASIT+™ technology platform

The ASIT+™ platform allows the production, characterisation and quality control of truly new active ingredients consisting of highly purified natural allergen fragments, in an optimal size selection and without adjuvant.

About gp-ASIT+™

In the framework of phase I and phase II clinical studies, gp- ASIT+™ for grass pollen rhinitis immunotherapy has been demonstrated to:

- trigger a rapid immune response without the need for an adjuvant, leading to the potential for at least one-year protection;
- induce minimal side-effects;
- reduces the reactivity to an artificial allergen challenge; and
- allow for a faster injection regimen of higher doses, compared to treatments with whole allergens, resulting in a reduced course of treatment with four doctor visits over 3 weeks.
About the phase III clinical study

The first phase III clinical study has been designed based on the knowledge gathered during the clinical development of gp-ASIT+™, mainly coming from the phase IIa and phase IIb studies: the results of these studies indicate that a dose of 170 µg appears to be optimal for confirming the clinical efficacy in this phase III pivotal trial.

The objective of this first phase III clinical study is to demonstrate the clinical efficacy of gp-ASIT+™ during one grass pollen season when administered subcutaneously prior the grass pollen season in patients suffering from hay fever. The primary endpoint will be the reduction (in the treated group compared to the placebo group of the Combined Symptom and Medication Score (CSMS) taking into account the daily Rhinoconjunctivitis Total Symptom Score (RTSS) and the daily Rescue Medication Score (RMS) over the peak of grass pollen season subsequent to treatment.

Disclaimer

The contents of this announcement include statements that are, or may be deemed to be, « forward-looking statements». 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”, and include statements the Company makes concerning the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties and readers are cautioned that any such forward-looking statements are not guarantees of future performance. The Company’s actual results may differ materially from those predicted by the forward-looking statements. The Company undertakes no obligation to publicly update or revise forward-looking statements, except as may be required by law.