

USE OF EQUITY LINE

Paris and Boston, June 1, 2017 – 8:00 AM CET – Neovacs (Alternext Paris: ALNEV) – Neovacs announces that it has completed a capital increase as follows:

- 3.7 million euros
- by issuance of 4,660,000 shares

This capital increase was a result of upfront drawdowns, as part of Tranche 2 of the previously established Equity Line entered into with Kepler Cheuvreux¹, and was implemented by blocks to a group of European investors which will be attending the next annual general meeting of the Company to be held on June 14, 2017.

With the completion of this transaction, the Company's share capital is 7,758,389.10 euros divided into 51,722,594 shares with a nominal value of 0,15 euros.

Admission to trading of the new shares on Alternext Paris is scheduled for June 5, 2017.

Since its implementation in November 2014, the Equity Line entered into with Kepler Cheuvreux has allowed the Company to raise 12.8 million euros in aggregate, at an average price of 1.04€, representing an issue premium of 4.0% compared to the average market price over the same period.

The capital raised will be used to continue the development of IFN α -Kinoïde within the existing indications.

About Neovacs

Listed on Alternext Paris since 2010, Neovacs is today a leading biotechnology company focused on an active immunotherapy technology platform (Kinoids) with applications in autoimmune and/or inflammatory diseases. On the basis of the company's proprietary technology for inducing a polyclonal immune response (covered by five patent families that potentially run until 2032) Neovacs is focusing its clinical development efforts on IFN α Kinoid, an immunotherapy being developed for the indication of lupus and dermatomyositis. Neovacs is also conducting preclinical development works on other therapeutic vaccines in the fields of autoimmune diseases, oncology, allergies and Type 1 diabetes. The goal of the Kinoid approach is to enable patients to have access to safe treatments with efficacy that is sustained in these life-long diseases.

For more information: www.neovacs.fr

¹ Press release of Novembre 21, 2014 (<http://neovacs.fr/en/release/neovacs-secures-a-new-equity-line-financing-with-kepler-cheuvreux/>)

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