

Pharnext announces its 2020 Annual General Meeting to be held on July 17, 2020

- **Transformation of Pharnext's Board of Directors is proposed with a slate of six new candidates**
- **Composition of the newly proposed Board is consistent with the Company's plans to develop, file for approval and commercialize PXT3003 in the US and Europe for Charcot-Marie-Tooth Type 1A disease**

PARIS, France, 8:00 a.m., June 11, 2020 (CET) – Pharnext SA (FR0011191287 - ALPHA), a biopharmaceutical company pioneering new approaches to develop innovative drug combinations based on big genomics data and artificial intelligence, today announces that it will hold its Annual General Meeting ("AGM") on Friday, July 17, 2020, in a closed session, pursuant to specific French government rules surrounding the Covid-19 pandemic.

As part of the AGM, Pharnext's Board of Directors is proposing to the AGM its transformation with a slate of six new Director candidates for three-year terms. The newly proposed Directors have a strong biopharmaceutical and business expertise focused on clinical development, neurology, strategy, transactions, value creation and governance experience.

The new candidates are:

- **Alexandre Berda** – Managing Director of CB Lux, Pharnext's largest shareholder.
- **Jean Combalbert, Pharm.D., PhD** – Founder and CEO of Epics Therapeutics SA, Chairman of the Board for both Syndesi Therapeutics SA and Bioxodes SA. Jean was earlier the CEO of Ogeda SA and has previously served in senior development roles at Sanofi. , Jean has significant experience in pre-clinical and clinical development.
- **Joshua Schafer** –Chief Strategy and Business Development Officer of Mallinckrodt Pharmaceuticals and serves as a Board member of Shuttle Pharmaceuticals. Josh was earlier head of the oncology franchise at Astellas and held senior roles at Takeda. Josh has successfully led over \$16 billion in M&A transactions.
- **David H. Solomon, PhD** – Chief Executive Officer of Pharnext SA, David is the non-executive Board Chairman at Advicenne SA. David was earlier the CEO of Zealand Pharma (NASDAQ), and Silence Therapeutics (LSE).
- **Prof. Lawrence Steinman, MD** –Professor of Neurology and Neurological Sciences, Pediatrics and Genetics at Stanford University. Larry is the GA Zimmermann Chair of Neurological Sciences, Neurology and Pediatrics.
- **Elisabeth Svanberg, MD, PhD** –Chief Development Officer at Ixaltis SA, Elisabeth serves as a Board member of Galapagos NV and Swedish Orphan Biovitrum (SOBI), among others. Elisabeth has served in senior development roles at Serono, Bristol-Meyers Squibb and Johnson&Johnson.

If the shareholders approve the above Director appointments, the Board of Directors will consist of a total of 10 members, as 5 members will be stepping down from the Board, effective as of the AGM's date. In this

context, the Board of Directors would be composed of Alexandre Berda, Pierre Bastid, Jean Combalbert, Kenneth Lee (representing Tasly Hong-Kong Pharmaceutical Ltd), Philippe Pouletty (representing Truffle Capital SAS), Michel de Rosen, Joshua Schafer, David H. Solomon, Lawrence Steinman, and Elisabeth Svanberg.

Michel de Rosen, Chairman of the Board of Directors, commented: *“I am delighted to propose such talented and experienced new candidates to join our Board of Directors at the AGM. I am confident that this transformation would significantly strengthen the Board in several key areas that are critical to Pharnext’s next stages of growth and value creation. These new candidates would bring strong expertise in clinical development, neurology, business and transactional strategy. We are extremely grateful to the departing Directors for their energy, hard work and commitment to Pharnext, and in particular we extend a special thank you and appreciation to our founder, Dr. Daniel Cohen, for his vision and dedication. We are grateful that Daniel will serve as Chairman of our Scientific Advisory Board going forward.”*

David H. Solomon, CEO, also commented: *“I’m honored by the confidence the Board has placed in me in recommending my appointment as a Board Member. I am excited by the potential to have such a talented and experienced group of new Directors to join our Board. These new Directors would greatly assist and guide our management team during this important time in the Company’s growth.”*

About Pharnext

Pharnext is an advanced clinical-stage biopharmaceutical company developing novel therapeutics for orphan and common neurodegenerative diseases that currently lack curative and/or disease-modifying treatments. Pharnext has two lead products in clinical development. PXT3003 completed an international Phase 3 trial with positive topline results for the treatment of Charcot-Marie-Tooth disease type 1A and benefits from orphan drug status in Europe and the United States. PXT864 has generated encouraging Phase 2 results in Alzheimer’s disease. Pharnext has developed a new drug discovery paradigm based on big genomics data and artificial intelligence: PLEOTHERAPY™. Pharnext identifies and develops synergic combinations of drugs called PLEODRUG™. The Company was founded by renowned scientists and entrepreneurs including Professor Daniel Cohen, a pioneer in modern genomics, and is supported by a world-class scientific team. More information at www.pharnext.com.

Pharnext is listed on the Euronext Growth Stock Exchange in Paris (ISIN code: FR0011191287).

Disclaimer

This press release contains certain forward-looking statements concerning Pharnext and its business. Such forward-looking statements are based on assumptions that Pharnext considers to be reasonable. However, there can be no assurance that the estimates contained in such forward-looking statements will be verified, which estimates are subject to numerous risks including the risks set forth in Pharnext’s document de base filed with the AMF on June 2, 2016 under number I.016-0050 as well as in its annual periodic management reports and press releases (copies of which are available on www.pharnext.com) and to the development of economic conditions, financial markets and the markets in which Pharnext operates. The forward-looking statements contained in this press release are also subject to risks not yet known to Pharnext or not currently considered material by Pharnext. The occurrence of all or part of such risks could cause actual results, financial conditions, performance or achievements of Pharnext to be materially different from such forward-looking statements. Pharnext disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

This press release and the information that it contains do not constitute an offer to sell or subscribe for, or a solicitation of an offer to purchase or subscribe for, Pharnext shares in any country.

Contacts

Pharnext

Dr. David H Solomon
Chief Executive Officer
contact@pharnext.com
+33 (0)1 41 09 22 30

Media Relations (Europe)

Ulysse Communication
Bruno Arabian
barabian@ulyse-communication.com
+33 (0)1 81 70 96 30

Financial Communication (France)

Actifin
Stéphane Ruiz
sruiz@actifin.fr
+33 (0)1 56 88 11 15

Investors Relations (U.S.)

Stern Investor Relations, Inc.
Jane Urheim
jane.urheim@sternir.com
+1 212 362 1200