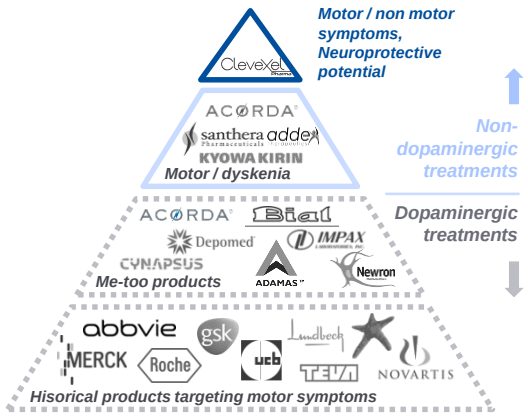
A DIFFERENTIATED AND INNOVATIVE MARKET POSITIONING IN PARKINSON'S DISEASE

- Parkinson's disease is a major chronic and progressive neurodegenerative disorder, affecting 1-2% of individuals aged < 65 years and 3% aged > 65 years worldwide
  - 9 million patients worldwide
  - A ~$3bn market
- Parkinson's results from the neurodegeneration of dopaminergic neurons in the *substantia nigra* leading to a decrease in the dopaminergic tone essential to movement and non-motor symptoms
- Current medications involve symptomatic dopaminergic therapies, notably L-Dopa. However, the extended use of L-Dopa can lead to debilitating side effects such as dyskinesia, experienced in 50% to 90% of Parkinson's patients
- Currently, through prolongation of ON time is progressing, maintenance of independency and quality of life remains a clear unmet medical need after a disease modifying agent



UNIQUE AND STRATEGIC PARKINSON'S DISEASE FRANCHISE…

PROJECT	MODE OF ACTION	INDICATION	PC / P1 / P2	KEY COMMENTS
CVXL 0107 *Increase efficacy of L-DOPA by reducing akinesia and dyskinesias*	Glutamate release inhibitor	Treatment of L-Dopa induced dykinesia and axial disorders of Parkinson's	*Ph 2 ongoing*	• Non-dopaminergic molecule with positive effect on both movement quality and quantity • First-in-class glutamate release inhibitor which does not block particular receptors • Neuroprotective potential by decreasing glutamate induced cytoxicity and decreasing local inflammation through iNOS • Excellent safety profile • Phase 2a (n=7, randomized, double blind, placebo controlled) showed 100% efficacy on motor symptoms, 100% efficacy on postural disturbance, and 86% efficacy on dyskinesia) • Phase 2a (n=18, randomized, national, multicentric, double blind, placebo controlled) confirming excellent safety up to 160 mg/day and positive effect on postural disorders
		Neuro-protective treatment for Parkinson's	*PC / Ph 2*	
CVXL 0069 *Improve akinesia, reduce L-DOPA dosage and treat non-motor symptoms*	A2A/A1 receptor antagonist	Treatment of motor and non-motor disorders of Parkinson's	*PC*	• Dual MoA on motor and non-motor symptoms through a combination of A2R and A1R antagonism • Preclinically 10x more potent than istradefylline • Potential to delay dopatherapy initiation and further complications in early patients with benefical effects on both movement and mood, sleep and cognition disorders • First in-human Phase 1 patient scheduled for 2018

CLEVEXEL PHARMA KEY CONSIDERATIONS

- ✓ **Differentiated market positioning within the Parkinson's disease with innovative non-dopaminergic approaches**
- ✓ **Unique and strategic Parkinson's disease franchise...**
  - Two non-dopaminergic and complementary first-in-class products
  - A global response to motor and non-motor syndromes with neuroprotective potential
- ✓ **Demonstrated parternerial capabilities: Co-development agreements with research institutes (ICM, Gustave Roussy) or biotech companies and 1 out-licensed program**
- ✓ **Support of international key opinion leaders and two major scientific partnerships**
- ✓ **Unmatched CNS experience and pharmaceutical know-how with a proven business model**
- ✓ **Substantial involvement and commitment of an experienced top management which owns 95% of the share capital**