

Press release



Sensorion successfully closes an €8 million international private placement to accelerate its development strategy

Montpellier, July 20, 2015 (FR0012596468 – ALSEN) – Sensorion, a biotech specialising in the treatment of inner ear diseases (the “Company”), announces that it has today carried out a capital increase via an €8 million international private placement.

Following its IPO on the Alternext market in Paris in April, Sensorion raises additional funds to support the Company’s development through a private placement with an international family office specialised in life sciences.

The Company has thus issued 800,000 new shares at a nominal value of €0.10 each for a total of €8,000,000.

Laurent Nguyen, CEO of Sensorion, says: *“We are very pleased with this additional capital increase carried out just 3 months after our Initial Public Offering. It enables us to accelerate the development of our clinical programmes under optimal conditions and in the interest of all our shareholders.”*

Patrick Langlois, Sensorion’s Chairman of the Board, adds: *“The Sensorion team has seized an excellent opportunity to strengthen its financial structure within the context of an uncertain financial market environment. The internationalisation of Sensorion’s shareholding illustrates growing interest in its unique know-how in the field of the Inner Ear, and without doubt represents a milestone in this high potential French biotech’s development.”*

Purpose of this capital increase

Sensorion is mainly looking to accelerate the clinical development of its products. The R&D portfolio currently comprises three products: SENS-111 for treating severe bouts of vertigo, SENS-218 for treating medium and long-term complications associated with progressive lesions of the inner ear and SENS-300 for protecting the inner ear from the toxicity resulting from chemotherapy using platinum salts.

The proceeds from the recent Initial Public Offering allowed the Company to initiate a first phase 2 programme for a first product. Thanks to this new capital increase, the Company will be able to put in place a second phase 2 programme, or phase 2/3 for an orphan indication, for a second product. Furthermore, the Company will continue its innovation efforts associated with its “Inner Ear” technological platform.

Terms of the operation

This operation was carried out following the decisions adopted by the Board meetings of July 7 and 17, 2015 in accordance with the delegation of powers granted by the Shareholders’ Meeting of September 12, 2014 and at a negotiated price representing a 20% discount on the average closing price of the Company’s share over the last 45 trading days prior to the launch of the operation.

The capital increase was carried out via the issuance of ordinary shares without preferential subscription rights through a private placement amongst qualified investors in accordance with article L. 225-136 of the French Commercial Code and article L. 411-2 II of the Monetary and Financial Code.

The new shares carry dividend rights and were immediately admitted to trading on the Alternext regulated market in Paris under ISIN FR0012596468 and ticker ALSEN.

Within the framework of this capital increase, Sensorion signed a lock-up commitment regarding the Company’s shares of 90 days from July 17, 2015, subject to certain usual exceptions.

Sensorion's share capital now consists of 5,878,990 shares. For information, a shareholder holding 1.00% of the Company's share capital prior to the operation would now hold 0.86% of its share capital.

Information available to the public

This operation will not lead to the drafting of a prospectus requiring a visa from the AMF (*Autorité des Marchés Financiers*, the French stock market authority). Detailed information about Sensorion, notably regarding its activity, results, outlook and related risk factors, are laid out in the Company's reference document registered with the AMF on March 12, 2015 under reference number I.15-011, and can be found, along with other regulated information and all of the Company's press releases, on Sensorion's website (<http://www.sensorion-pharma.com/en/>).

About Sensorion

Spun off from Inserm (the French institute of health and medical research) in 2009, Sensorion is a biotech that specialises in the treatment of pathologies of the inner ear such as acute vertigo, tinnitus and hearing loss. Backed by its pharmaceutical R&D experience and a comprehensive technology platform, Sensorion is developing three drug candidate programmes for treating the symptoms of vertigo or tinnitus, for preventing complications associated with progressive lesions in the inner ear and for preventing the toxicity of chemotherapy in the inner ear. Based in Montpellier, southern France, within the university and hospital hub, Sensorion has a portfolio of 7 patent families, employs 15 staff and receives financial support from Bpifrance, through the InnoBio fund, and Inserm Transfert Initiative.

For more information: www.sensorion-pharma.com

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