Paris, April 29, 2016 – 6pm

2015 revenues of 2,284 K€

Three non futile phase 3 studies, in Amyotrophic Lateral Sclerosis, severe asthma and Alzheimer's disease

Positive results from Phase 3 study for masitinib in Adults with Severe Systemic Mastocytosis

Positive Interim Results from Phase 3 Trial for Masitinib in Amyotrophic Lateral Sclerosis

AB Science SA (NYSE Euronext - FR0010557264 - AB), a pharmaceutical company specialized in research, development and marketing of protein kinase inhibitors (PKIs), reports today its annual financials as of 31 December 2015 and provides an update on its activities. The Board who met on April 28th, 2015, reviewed and approved the consolidated financial statement for the year closing on 31 December 2015. Audit procedures on consolidated financial statements were performed. The audited financial report is available on the Company's website.

I. Key events of year 2015

In human medicine

Clinical study results

AB Science announced that the phase 3 study evaluating masitinib in the treatment of adult patient with severe systemic mastocytosis has met its primary objective well as its secondary objectives.
The results showed that masitinib 6 mg/kg/day was superior to optimal symptomatic treatment on the primary efficacy analysis as well as secondary efficacy analyses. No new safety signals for masitinib were observed in this phase 3 study.
The phase 3 randomized study compared masitinib plus optimal symptomatic treatment versus placebo plus optimal symptomatic treatment in adult patients with severe systemic mastocytosis, with or without D816V mutation of c-Kit. Study results showed that masitinib administered at 6 mg/kg/day was superior to the comparator, as measured by the cumulative 75% response rate until week 24 on the handicaps of pruritus or flushes or depression or fatigue (4H75% response). The 4H75% response was 18.7% for the masitinib treatment-arm versus 7.4% for the placebo treatment-arm (p=0.0076, Odd ratio=3.63) in the mITT population (modified intention to treat, primary analysis).

Update on the status of the clinical development program

- In non oncology :

Futility tests planned in the protocols have been performed in 2015 by the Independent Data Safety Monitoring Committee (IDMC) in order to streamline the studies portfolio in non-oncology.

The phase 3 trial with masitinib for the treatment of patients with multiple sclerosis passed the futility test successfully and is ongoing. This phase 3 trial (AB07002) is a double-blind, randomized, placebo-controlled study designed to assess the efficacy and safety of masitinib in patients with primary progressive or relapse-free secondary progressive multiple sclerosis. The treatment period is 96 weeks.

The phase 3 trial with masitinib for the treatment of patients with Alzheimer's disease passed the futility test successfully and is ongoing. This phase 3 trial (AB09004) is a double-blind, randomized, placebo-controlled study designed to assess the efficacy and safety of masitinib in patients with confirmed mild to moderate Alzheimer's disease. The treatment period is 24 weeks.

The phase 2/3 trial with masitinib for the treatment of patients with amyotrophic lateral sclerosis passed the futility test successfully and is ongoing. This phase 2/3 trial (AB10015) is a double-blind, randomized study comparing the efficacy and safety of masitinib with that of placebo in the treatment of patients with amyotrophic lateral sclerosis. Study treatment is given as add-on therapy to patients who have been treated with a stable dose of riluzole. The treatment period is 48 weeks.

AB Science made the decision to stop the phase 3 study of masitinib in rheumatoid arthritis. This decision has been made following a futility test, conducted by the external Data and Safety Monitoring Board (DSMB), showing that the probability of success on the primary endpoint was below 50% for this study, including the resampling option.

- <u>In oncology</u> :

The phase 3 trial with masitinib for the treatment of patients with metastatic melanoma passed the futility test successfully and is ongoing. This phase 3 trial (AB08026) is an open-label, controlled study comparing masitinib to dacarbazine and designed to assess the efficacy and safety of masitinib in patients with non-resectable or metastatic stage 3 or stage 4 melanoma carrying a mutation in the juxta-membrane (JM) domain of c-Kit. Primary endpoint is the tumor response.

The phase 2 study with masitinib for the treatment of patients with T-cell lymphoma was accelerated into a phase 3 randomized controlled trial. This phase 2/3 trial (AB10004) is open-label, three-parallel groups, randomized trial to evaluate the efficacy and safety of masitinib plus dexamethasone with or without gemcitabine, as compared against the active control of dexamethasone plus gemcitabine, in patients with relapsed or refractory peripheral T-cell lymphoma. The primary endpoint of this study is overall survival.

A seamless adaptive design phase 2/3 study with masitinib for the treatment of patients with ovarian cancer has been launched. This is an open-label, randomized, active-controlled, phase 2/3 study to evaluate the efficacy and safety of masitinib in combination with gemcitabine as compared with single-agent gemcitabine in advanced or metastatic epithelial ovarian cancer patients who are refractory to first-line platinum treatment or are in third-line. The study's primary efficacy measure will be overall survival.

AB Science has developed an extensive phase 1/2 program in solid tumors with masitinib to ascertain which indications should be pursued in phase 3. This program is close to completion with the status of each study summarized below:
For the phase 2 studies that have been launched:

- Four studies passed their predefined statistical test instigating launch of randomized controlled phase 3 studies in each indication. Those indications include the digestive cancers of GIST, gastric cancer and colorectal cancer, as well as prostate cancer.
- One study passed its predefined statistical test in triple negative breast cancer. A decision to move to phase 3 is pending results from an on-going phase 2 study in breast metastatic cancer.
- Three studies did not meet their pre-specified statistical test and a decision has been made not to launch phase 3. Those studies were non small cell lung (NSCL) cancer, metastatic melanoma not bearing the juxtamenbrane mutation of c-Kit, and glioblastoma.
- Three studies are still on-going, in breast cancer, liver cancer, and head & neck cancer.

<u>Orphan drug designation</u> :

The U.S. Food and Drug Administration (FDA) has granted the company Orphan Drug designation for masitinib in the treatment of amyotrophic lateral sclerosis.

The U.S. Food and Drug Administration (FDA) has granted the company Orphan Drug designation for masitinib in the treatment of esophagogastric adenocarcinoma.

Other events

- Equity financing facility

AB Science has two equity financing facilities set up with Société Générale and Crédit Agricole.

✓ With Société Générale :

This equity line facility (PACEO) set up with Société Générale on the 30 of July 2014 enables the Company to carry out successive capital increases representing a maximum of 3,200,000 shares (being 9.14% of currently outstanding shares as of 31 December 2015).
For each tranche, the price to be paid equals the volume weighted average share price of the three trading days preceding the effective date of purchase with a discount capped at 5% depending on the size of the drawdown. This discount allows Société Générale, who is not positioned as a long term shareholder in the Company, to purchase the shares independently of market volatility.
In 2015, AB Science used three times this equity line facility (PACEO):

- On February 13 2015, AB Science proceeded with the issue of 463,500 new shares for the price of €17.26 per share
- On June 2 2015, AB Science proceeded with the issue of 485,000 new shares for the price of €16.52 per share
- On December 14 2015, AB Science proceeded with the issue of 510,000 new shares for the price of €12.90 per share

Therefore, as of December 31, 2015, 1,458,500 new ordinary shares with a nominal amount of 0.01 euro have been issued through this PACEO, resulting in a capital increase of 22,021,894 euros (including 14,585 for share capital). The number of new shares to be potentially issued though a new use of the PACEO before 30th of July 2017 is 1,741,500.

✓ With Crédit Agricole :

AB Science concluded an equity line with Crédit Agricole Corporate and Investment Bank ("Crédit Agricole CIB"), as authorised by the Shareholders' Meeting held on 22 June 2015.
Under the terms of the agreement, Crédit Agricole CIB has committed to purchase new shares during a 36-month commitment period, within the global limit of 3,340,000 shares, representing 9.54% of the shares currently outstanding.
For each drawdown, the subscription price is computed as the volume weighted average share price during the three trading days preceding the effective date of subscription, with a discount capped at 5% and depending on the size of the drawdown. The new shares issued will be subsequently sold on- or off-market by Crédit Agricole CIB.
AB Science has no minimum drawdown obligation, and will use the facility at its sole discretion if market conditions are favourable and in the best interests of both the Company and its shareholders.
This equity line facility has not been used in 2015.

- Convertible bonds

In 2012, a bond loan agreement, convertible or reimbursable in ordinary shares, for a total nominal value of 10,000,500 € (100 bonds with nominal value of 100,005 euros each), authorized by the Board of Directors on 2 March 2012, making use of the delegation given by the General Shareholder's

Meeting of 23 May 2011, has been fully subscribed and paid on the 17 April 2012. In case of conversion, price per share is 15 euros.
On the 5 September 2015, 15 bonds with nominal amount of 100,050 euros were converted into shares. 100,050 new shares have been issued. Following this conversion, the number of bonds with nominal value of 100,005 euros to be potentially converted is 85.

In 2013, bonds for a total nominal value of 12,508,232 € before conversion, authorized by the Board of Directors on 24 May 2013, making use of the delegation given by the General Shareholder's Meeting of 30 March 2012, had been fully subscribed and paid beginning June 2013.
The bonds had been categorized according to their main characteristics:

- A first group of bonds for a total nominal value of 10,658,148.80 € bears a 0.21% average annual interest rate, a 2.5% accrued interest rate (payable only in case of repayment at maturity) and a price per share of 23.53 € in case of conversion.
- A second group of bonds for a total nominal value of 1,850,119.20 € bears a 0.00% average annual interest rate, a 2.5% accrued interest rate (payable only in case of repayment at maturity) and a price per share of 29.30 € in case of conversion.

On the 29 October 2015, a convertible bond at 23,53 euros and with a nominal value of 145,462,46 was converted into shares. 6,182 new ordinary shares have been issued.

- Grants

The Company received from Bpifrance in January 2015 the balance of the conditional advance (665 K€) and of the grant (276 K€) related to the APAS-IPK project (Amélioration de la Prédictivité de l'Activité et de la Sélectivité des Inhibiteurs de Protéine Kinase) in oncology. The total amount of the conditional advance amounts to 4,432 K€, payable in 4 phases. In case of success of the project, the Company will pay to Bpifrance, from the third year after the commercialization, a 1% interest fee on the turnover generated by the sale of the products, for amounts up to 3.1 million euros per year and on the turnover made on two accounting years.

The company received in May 2015 an advance payment amounting to 2,435 K€ corresponding to the first installment of repayable advances granted by Bpifrance on the strategic industrial innovation project "Romane" for the development of a new targeted therapy in Alzheimer's disease. The total amount of advance payments received so far amounts to 4,899 K€. As a reminder, the maximum funding awarded to the project by Bpifrance through repayable advances and grants amounts to 8.6 million euros, including 5.8 million euros for AB Science.

- Other events :

During 2015 :

- 95,940 stocks options were granted
- 28,000 unattached share subscription warrants were allocated and signed
- 1,647,024 redeemable share subscription warrants were allocated in 2014 and unsubscribed as of 31 December 2015. The main features of these warrants are as follows:
  - The subscription of the warrants is subject to an agreement signing at general meetings of the company with the current majority shareholder (AMY SAS and Alain Moussy) and the signing of a commitment to retain the shares resulting from the warrants until 30 August 2034.
  - The subscription price is equal to the average of the last thirty trading days on Euronext Paris preceding the date of 31 October 2014, which is 8.92 euros, including an issuance premium of 8.91 euros.
  - The warrants cannot be exercised until the average share price of the Company over the last sixty trading days preceding the exercise date is less than 30 euros.
  - The warrants must be exercised if the average share price of the Company over the last sixty days before the said date is above 50 euros.

The Extraordinary General Meeting of 9 December 2015 decided to grant 33,999 preference shares with a nominal value of 0.01 euro, convertible into up to 3,399,900 ordinary existing shares or to shares be issued of the Company according to financial and operational conditions detailed in the 12.5 section of the 2015 Financial Annual Report.

- Other informations :

AB Science confirms its eligibility for the PEA-SMEs in accordance with decree n°2014-283 of 4 March 2014 for the implementation of Article 70 of 2014 Finance Law n°2013-1278 of 29 December 2013, setting the PEA-PME eligibility for companies: less than 5 000 employees on one hand, a turnover lower than 1,500 million euros or total assets of less than 2,000 million, on the other hand.

II. Recent events since the closing of the financial year

Clinical study results

The predefined interim analysis for its phase 3 randomized controlled trial evaluating masitinib in the treatment of amyotrophic lateral sclerosis has met its primary objective.
This phase 2/3 trial (AB10015) is a double-blind, placebo-controlled phase 2/3 study to compare the efficacy and safety of masitinib in combination with riluzole versus placebo in combination with riluzole in the treatment of patients suffering from amyotrophic lateral sclerosis (ALS).
In accordance with study protocol, an interim analysis was planned to be performed once 191 of patients (50% of the study population) had reached the 48-week treatment time point. The interim analysis primary endpoint was based on the change from baseline to week 48 in the revised Amyotrophic Lateral Sclerosis Functional Rating Scale (ALSFRS-R). The ALSFRS-R score is a validated rating instrument for monitoring the progression of disability in patients with ALS, which correlates significantly with quality-of-life and survival. This endpoint is recommended by EMA and FDA guidelines for registration in ALS. Secondary analyses included change from baseline to week 48 in Forced Vital Capacity (FVC), which is an indicator of the respiratory function, and Combined Assessment of Function (CAFS), which is another validated endpoint ranking patients based on survival time and change in ALSFRS-R score.
The primary analysis was a success, with p-value < 0.01 in the intention-to-treat (ITT) population. All sensitivity analyses on the primary endpoint were also positive. The study was also successful on its secondary endpoints, FVC and CAFS. The frequency of adverse events (AEs), serious AEs, and AEs leading to discontinuation were similar between the two treatment arms.
The interim analysis was designed to be a success if the pre-specified difference between treatment groups could be detected with a p-value below 0.0311.
The primary analysis was a success, with p-value < 0.01 in the intention-to-treat (ITT) population. All sensitivity analyses on the primary endpoint were also positive. The study was also successful on its secondary endpoints, FVC and CAFS. The frequency of adverse events (AEs), serious AEs, and AEs leading to discontinuation were similar between the two treatment arms.

Following a pre-submission meeting with the EMA, the Rapporteurs have accepted to review the future application for marketing authorization of masitinib in the treatment of adult patients with severe systemic mastocytosis.
A pre-submission meeting was held in early January 2016 with the Rapporteur and co-Rapporteur and their teams, as well as members of the Pharmacovigilance Risk Assessment Committee (PRAC), appointed by EMA to assess the application for masitinib in the treatment of adult patients with severe systemic mastocytosis.
This application is based on phase 3 study AB06006, which was successful on its pre-specified primary endpoint.

Capital increase through conversion of bonds

The balance of the bond loan agreement convertible or reimbursable in ordinary shares, issued in 2012, for a total nominal value of 10,000,500 € (100 bonds with nominal value of 100,005 euros each), authorized by the Board of Directors on 2 March 2012, making use of the delegation given by the General Shareholder's Meeting of 23 May 2011, fully subscribed and paid on the 17 April 2012, has been converted in April 2016.
On the 18 April 2016, 85 bonds with nominal amount of 100,050 euros were converted into shares. 566,695 new shares have been issued.

Capital increase through private placement

AB Science successfully completed a private placement of new shares with subscription warrants attached (the "Securities") that resulted in gross proceeds of approximately EUR 12.0 million by accelerated book-building procedure announced on April 17, 2016.

In this private placement of shares with warrants attached subscribed by funds managed by RA Capital Management, as announced on April 18, 2016, the theoretical value of warrants was 0.90€ by applying the Black & Scholes formula, including the assumption of volatility over the horizon of 47.5% and assuming a reference share price of 16.76€ (either the average of (i) the volume-weighted average closing price on the period beginning on the day of the announcement related to masitinib on April 4, 2016 and ending April 15, 2016, which is 16.14€ and (ii) the volume-weighted average closing price of the last five trading days preceding the setting of the issue price, which is 17.38€).

Based on the volume weighted average price over the past 5 trading days preceding April 18, 2016, which is equal to 17.43€, the 15.69€ subscription price of the shares with warrants attached represents a discount of 10% on this weighted average. The theoretical value of the warrants is equivalent to an additional haircut of 5.2%.

No other event after the closing likely to have an impact on the financial position of the Company has occurred since closing.

III. 2015 and 2014 consolidated financial statements

Operating income

(in thousands of euros)	Dec 31st, 2015	Dec 31st, 2014
Revenues from Sales	2 284	2 099
Other operating revenues	0	0
Total operating income	2 284	2 099

As of December 31st 2015, revenues amounted to 2,284 K€, against 2,099 K€ last year, consisting exclusively of sales related to the drug in veterinary medicine. This represents a growth of 8.8%.

Operating expenses

(in thousands of euros)	Dec 31st, 2015	Dec 31st, 2014
Cost of goods sold	339	394
Marketing costs	1 882	1 512
Administrative costs	2 316	2 030
R&D costs	23 711	13 366
Other operating expenses	0	0
Total operating expenses	28 248	17 302

In line with the trend reported at the first half of 2015, operating expenses amounted to 28,248 K€ as of December 31st 2015, against 17,302 K€ last year, an increase of 63.3%. This increase in operating expenses is related to an increase in R&D costs that reflects an acceleration of the clinical development program announced in early 2015. The Company does not anticipate new operating expenses increase for 2016.

Below the evolution of operating expenses by semester since January 1, 2014:

(in thousands of euros)	S1 2014	S2 2014	S1 2015	S2 2015
Cost of goods sold	135	259	134	205
Marketing costs	847	665	921	961
Administrative costs	924	1 106	1 112	1 205
R&D costs	5 824	7 543	11 535	12 176
Other operating expenses	0	0	0	0
Total operating expenses	7 729	9 573	13 702	14 546

As of 31 December 2015, marketing expenses amounted to 1,882 K€, against 1,512 K€ last year, an increase of 24.5%.

As of 31 December 2014, administrative expenses increased by 14.1%, from 2,030 K€ last year to 2, 316 K€.

Research and development expenses increased by 77.4%, from 13,366 K€ as of 31 December 2014, to 23,711 K€ as of 31 December 2015. This increase (10,345 K€) is due to expansion of the preclinical and clinical development program that has necessitated an increase in staff numbers and an increase in the number of patients enrolled in the studies.
Moreover, as of 31 December 2014, the recognition of a debt waiver of 1,100K€ by BPI France, following the termination of the canine atopic dermatitis phase III clinical program had decreased research and development expenses by 1,100 K€.

Operating profit/loss

The operating loss as of 31 December 2015 amounted to 25,964 K€, against 15,203 K€ as of 31 December 2014, which represents an increase of the operating loss by 10, 761 K€ (70.8%) for the reasons indicated above and in line with the loss observed as of 30 June 2015.

Financial profit/loss

The financial result as of 31 December 2015 is a loss of 840 K€, against 979 K€ last year.
The 840 K€ loss is mainly due to:

- ✓ Financial income: 530 K€. Financial income is mainly related to:
  - Cash remuneration: 126 K€
  - Exchange gains: 197K€
  - Cancellation of the capitalized and accrued interests related to the bond loans converted into shares in September and October 2015, recorded in Other Financial Income : 207 K€

- ✓ Financial loss: 1,370 K€. Financial loss is mainly related to:
  - Annual interests on bonds : 142 K€
  - Capitalized interests on bonds : 765 K€
  - Interests on bank loans : 8 K€
  - Currency effects : 121 K€
  - Discounting effects : 295 K€

  Capitalized interests are payable only in case of loan repayment in cash and will be payable at the maturity date of each reimbursement, in April 2019 and May 2020.

Net profit/loss

The net loss amounted, as of 31 December 2015, to 26,716 K€ against 16,112 K€ at 31 December 2014, an increase of 65.8%, for the reasons mentioned above.

IV. Consolidated balance sheet information

Assets

Given the expected sales perspectives, development costs were expensed. Fixed assets correspond essentially to the cost of registration of the Company's patents. Registration costs of the Company's patents booked as net fixed assets increased by 12.2% as of 31 December 2014, from 1,447 K€ as of 31 December 2014 to 1,624 K€ as of 31 December 2015.

Inventories amounted to 304 K€ as of 31 December 2015 as compared to 618 K€ as of 31 December 2014. They are related to the inventory of work-in-progress products (254 K€) and to the inventory of finished products (50 K€).

Trade receivable increased from 310 K€ at the end of 2014 to 316 K€ as of 31 December 2015. This increase was induced by the increase in sales.

Current financial assets are steady. They amount to 6,007 K€ as of 31 December 2015, against 5,960 K€ as of 31 December 2014. These financial assets correspond mainly to cash instruments, the term of which is beyond 3 months.

Other current assets of the Company decreased by 12.4% (8,282 K€ as of 31 December 2015, against 9,460 K€ as of 31 December 2014).

Cash amounts to 15,696 K€, compared to 13,197 K€ as of 31 December 2014.

The total cash and financial current assets amounts to 21,703 K€ as of 31 December 2015 compared to 19,157 K€ as of 31 December 2014.

Liabilities

Funding used by the Company comes mainly from issue of bond loan agreements, issue of new shares with the equily line facilities (PACEO) set up with Société Générale and Crédit Agricole and various public aids (research tax credits, reimbursable advances and subsidies).

The table hereafter shows the change in the Company's equity between 31 December 2014 and 31 December 2015.

(in thousands of euros) – IFRS norms	Company Equity
Equity as of 31 December 2014	(15 681)
Capital increases and additional paid-in capital net of issuance costs	25 308
Total profit/loss over the period	(26 807)
Conversion options	(153)
Payments in shares	74
Equity as of 31 December 2015	(17 259)

As of 31 December 2015, the Company's net equity amounts at -17,259 K€.

Over the last 2 years, the main variations, except for the annual profits/losses, derived from the capital increases in 2015 and 2014 respectively for 25,308 K€ and 59 K€.

Current liabilities amount to 17,612 K€ as of 31 December 2015, compared to 13,995 K€ at the end of 2014, which represents an increase of 25.8%.
This increase (3,617 K€) is explained in particular by:

- decrease in current accruals (418 K€) related to the reversal of the tax accrual previously recorded;
- increase in trade payable (3,637 K€);
- decrease in current financial liabilities (437 K€) primarily related to bank loans reimbursement;
- increase in other current liabilities (835 K€), mainly related to the increase of social debt.

Non-current liabilities mainly comprise bonds (21,897 K€) with a maturity of more than two years, and conditional advances of 9,331 K€. They amount to 32,225 K€ on 31 December 2015 against 32,962 K€ on 31 December 2014, a decrease of 737 K€ related to the conversion of convertible bonds.

V. Foreseeable evolution of the Group's situation and future prospects

In 2016, AB Science continues to allocate most of its resources to the development of masitinib, the most advanced molecule of the Company. Twelve phase 3 studies in human medicine are ongoing, eight in oncology, including GIST first line and second line, metastatic melanoma expressing JM mutation of c-Kit, multiple myeloma, colon cancer metastatic relapsed, prostate cancer metastatic, pancreatic cancer (confirmatory study) and relapsed or refractory peripheral T-cell lymphoma and four outside oncology, including severe persistent asthma, progressive multiple sclerosis, Alzheimer's disease, amyotrophic lateral sclerosis. In addition to this phase 3 program, a phase 2 program is ongoing, primarily in oncology. In case of positive results, phase 3 studies should be initiated as a result of these phase 2 studies.

AB Science is currently preparing the registration dossier and expects to file imminently for masitinib marketing authorization with the EMA in the treatment of indolent systemic mastocytosis associated with severe symptoms. EMA decision should be known during the first half of 2017. AB Science expects also to meet FDA in order to determine if a filing is possible.

Following positive results of the interim analysis on 50% of patients of the phase 2/3 study in Amyotrophic Lateral Sclerosis, AB Science expects to meet EMA and FDA in order to determine if a filing for conditional approval is possible. Follow-up data for 100% of the patients will be known by the first quarter of 2017.

The Company also continued to invest in the activities of drug discovery to supply its portfolio of molecules and anticipates, subject to the availability of financial resources, to begin the regulatory preclinical studies of new molecules from its own research program.

Next 2016 financial appointments

Financial communication on 1st semester 2016: August 31, 2016
General Shareholders' Meeting: June 2016

Find our complete 2015 financial report on www.ab-science.com

About AB Science
Founded in 2001, AB Science is a pharmaceutical company specializing in the research, development and commercialization of protein kinase inhibitors (PKIs), a class of targeted proteins whose action are key in signaling pathways within cells. Our programs target only diseases with high unmet medical needs, often lethal with short term survival or rare or refractory to previous line of treatment in cancers, inflammatory diseases, and central nervous system diseases, both in human and animal health.
AB Science has developed a proprietary portfolio of molecules and the Company's lead compound, masitinib, has already been registered for veterinary medicine in Europe and in the USA. The company is currently pursuing twelve phase 3 studies in human medicine in first-line and second-line GIST, metastatic melanoma expressing JM mutation of c-Kit, multiple myeloma, metastatic colorectal cancer, metastatic prostate cancer, pancreatic cancer, relapsed or refractory peripheral T-cell lymphoma, severe persistent asthma, Alzheimer's disease, progressive forms of multiple sclerosis, and Amyotrophic Lateral Sclerosis. The company is headquartered in Paris, France, and listed on Euronext Paris (ticker: AB).

Further information is available on AB Science's website: www.ab-science.com

This document contains prospective information. No guarantee can be given as for the realization of these forecasts, which are subject to those risks described in documents deposited by the Company to the Authority of the financial markets, including trends of the economic conjuncture, the financial markets and the markets on which AB Science is present.

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AB Science - Financial Communication & Media Relations
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FINANCIAL STATEMENTS AS OF 31 DECEMBER 2015

Assets ***(in thousands of euros)***	31/12/2015	31/12/2014
Intangible assets	1 691	1 464
Tangible assets	240	241
Non-current financial assets	43	27
Other non-current assets	0	0
Deferred tax assets	0	0
Non-current assets	1 974	1 732
Inventories	304	618
Trade receivable	316	310
Current financial assets	6 007	5 960
Other current assets	8 282	9 460
Cash and cash equivalent	15 696	13 197
Current assets	30 604	29 544
TOTAL ASSETS	**32 578**	**31 276**

Liabilities ***(in thousands of euros)***	31/12/2015	31/12/2014
Share capital	350	329
Additional paid-in capital	110 674	85 387
Translation reserve	(77)	(28)
Other reserves and results	(128 206)	(101 368)
Total equity attributable to equity holders of the Company	(17 259)	(15 681)
Non-controlling interests		
Total equity	(17 259)	(15 681)
Non-current provisions	550	420
Non-current financial liabilities	31 229	31 921
Other non-current liabilities	0	0
Deferred tax liabilities	447	622
Non-current liabilities	32 225	32 962
Current provisions	0	418
Trade payable	13 829	10 192
Current financial liabilities	236	673
Tax liabilities / Tax payable	0	0
Other current liabilities	3 547	2 712
Current liabilities	17 612	13 995
TOTAL EQUITY AND LIABILITIES	**32 578**	**31 276**

STATEMENT OF COMPREHENSIVE INCOME 31 DECEMBER 2015

(in thousands of euros)	31/12/2015	31/12/2014
Revenue	**2 284**	**2 099**
Other operating revenues	0	0
Total revenues	**2 284**	**2 099**
Cost of sales	(339)	(394)
Marketing expenses	(1 882)	(1 512)
Administrative expenses	(2 316)	(2 030)
Research and development expenses	(23 711)	(13 366)
Other operating expenses	-	-
Operating income (loss)	**(25 964)**	**(15 203)**
Financial income	530	405
Financial expenses	(1 370)	(1 384)
Financial income (loss)	**(840)**	**(979)**
Income tax expense	88	70
Net income (loss)	**(26 716)**	**(16 112)**
Other comprehensive income		
Items that will not be reclassified subsequently to net income :		
- Actuarial gains	(42)	18
Items that should be reclassified subsequently to net income:		
- Translation differences – Foreign operations	(48)	(62)
Other comprehensive income for the period net of tax	**(90)**	**(44)**
Total comprehensive income for the period	**(26 807)**	**(16 156)**
Net income for the period attributable to :		
- Attributable to non-controlling interests	-	-
- Attributable to equity holders of the parent Company	(26 716)	(16 112)
Comprehensive income for the period attributable to :		
- Attributable to non-controlling interests	-	-
- Attributable to equity holders of the parent Company	(26 807)	(16 156)
Basic earnings per share - in euros	(0,78)	(0,49)
Diluted earnings per share - in euros	(0,78)	(0,49)

CONSOLIDATED STATEMENT OF CASH FLOWS

(in thousands of euros)	31/12/2015	31/12/2014
Net income (loss)	(26 716)	(16 112)
- Adjustment for amortization and charges to provisions	72	(192)
- Adjustment for income (loss) from asset sales	0	0
- Non-cash income and expenses linked to share-based payments	74	76
- Other non-cash income and expenses	0	(1 030)
- Adjustment for income tax expense	(98)	(84)
- Adjustment for change in deferred tax	0	0
- Impact of change in working capital requirement generated by operating activities	2 582	2 201
- Income from interest on financial assets	931	982
- Cash flow from operations before tax and interest	**(23 155)**	**(14 158)**
- Income Tax (paid) / received	0	
Net cash flow from operating activities	**(23 155)**	**(14 158)**
Acquisitions of fixed assets	(618)	(663)
Sales of tangible and intangible assets	0	0
Acquisitions of financial assets	(6 000)	(6 076)
Proceeds from the sale and financial assets	5 981	5 230
Changes in loans and advances	0	0
Interest received / (paid)	(84)	41
Other cash flow related to investing activities	0	0
Net cash flow from investing activites	**(722)**	**(1 469)**
Dividends paid		
Capital increase (decrease)	23 620	59
Issue of loans and receipt of conditional advances	3 376	2 464
Repayments of loans and conditional advances	(571)	(578)
Other cash flows from financing activities	0	0
Net cash flow from financing activites	**26 425**	**1 945**
Effect of exchange rate fluctuations	(48)	(62)
Effect of assets held for sale	0	0
Impact of changes in accounting principles	0	0
Net increase (decrease) in cash and cash equivalents – by cash flows	**2 499**	**(13 744)**
Cash and cash equivalents – opening balance	13 197	26 941
Cash and cash equivalents – closing balance	15 696	13 197
Net increase / decrease in cash and cash equivalents – by change in closing balances	**2 499**	**(13 744)**