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PRESS RELEASE

**AB SCIENCE ANNOUNCES THE SUCCESS OF ITS CAPITAL RAISE FOR A TOTAL AMOUNT
OF 15.0 MILLION EUROS**

- *10.5 million euros raised through a private placement and accelerated book-building procedure, without discount, at a price of 14.42 euros per ordinary share.*
- *This private placement triggers the conversion of the convertible bonds announced on October 29, 2020 with a nominal value of 4.5 million euros.*

Paris, France – December 21, 2020

AB Science (the “**Company**” or “**AB Science**”, Euronext – FR0010557264 – AB) announces a capital raise of 10.5 million euros by way of issuance of 728,156 new ordinary shares (the “**New Shares**”). The capital raise was subscribed by European and north American qualified investors (the “**Capital Raise**”).

This Capital Raise did not and will not require the publication of a prospectus subject to the approval of the *Autorité des marchés financiers* (“**AMF**”).

Use of proceeds

The Capital Raise will allow AB Science to strengthen its financial position in order to fund the development of its clinical research program and increase its financing runway beyond the next 12 months.

Terms of the Capital Raise

The New Shares have been placed, without shareholders’ preferential subscription rights, by means of a private placement to qualified investors pursuant to the 25th resolution of the combined ordinary and extraordinary general meeting of the shareholders of the Company held on August 31, 2020 (the “**General Meeting**”) and pursuant to Article L. 225-136 of the French Commercial Code.

The issue price of one New Share is 14.42 euros, issue premium included, equal to the volume weighted-average price of the Company’s shares over the last three trading days, consistent with the 25th resolution of the General Meeting.

The Company’s shareholding structure after the Capital Raise

Following the issuance of the New Shares, the Company’s share capital will be 521,167.99 euros, equal to 52,116,799 shares (including 45,539,935 ordinary shares listed on Euronext Paris) with a par value of 0.01 euro, representing 101.42% of the total current share capital of the Company.

It is specified that none of the significant shareholders of AB Science (*i.e.*, holding more than 5% of the share capital) and none of the managers of AB Science are participating in the Capital Raise. Therefore, the capitalization table of the Company will not be materially modified by the Capital

Raise.

Moreover, AB Science explains that, pending its settlement delivery, the Capital Raise will trigger, given its gross proceeds, the automatic conversion of the convertible bonds announced on October 29, 2020. In line with their subscription agreement, the convertibles bonds will be converted (based on the subscription price of the New Shares) in 312,066 ordinary shares. A penalty of 234,000 euros will be paid to the convertible bonds holders (in cash or in ordinary shares).

On an illustrative basis, a shareholder holding 1.00% of the Company's share capital before the Capital Raise and who did not participate in the Capital Raise will hold 0.99% of the Company's shares after the Capital Raise (and 0.98% after the conversion of the bonds).

Delivery and listing of the New Shares

The New Shares will be admitted to trading on Euronext Paris upon their settlement and delivery, which is expected to occur on or about December 31, 2020. They will be listed under the same code as the Company's existing ordinary shares (ISIN: FR0010557264), carry dividend rights as January 1st, 2020 and be immediately fungible in all respects with the Company's existing shares.

Disclaimer

In France, the offer of AB Science securities described above will take place solely as a private placement, in accordance with Article L. 411-2 of the of the French Monetary and Financial Code and applicable regulations. The offering does not constitute a public offering in France, as defined in Article L. 411-1 of the French Monetary and Financial Code.

With regard to the Member States of the European Economic Area which have transposed Directive 2003/71/CE of the European Parliament and of the Council of November 4, 2003 (as amended in particular by Directive 2010/73/EU, insofar as this directive has been transposed in each of the Member States of the European Economic Area), no action has been taken and will not be taken to allow a public offer of the securities subject of this press release making necessary to publish a prospectus in either of the Member States. This press release is a promotional communication and is not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and of the Council, as amended. The distribution, publication or distribution of this press release in certain countries may be subject to restrictions under applicable laws and regulations. Accordingly, persons in such countries in which this press release is issued, published or distributed must inform themselves of and comply with such laws and regulations.

This press release and the information it contains does not, and will not, constitute a public offering to subscribe for or sell, nor the solicitation of an offer to subscribe for or buy, securities of AB Science in the United States or any other jurisdiction where restrictions may apply. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended and applicable State securities laws. AB Science does not intend to register securities or conduct a public offering in the United States.

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.

AB Science has developed a proprietary portfolio of molecules and the Company's lead compound, masitinib, has already been registered for veterinary medicine and is developed in human medicine in oncology, neurological diseases, and inflammatory diseases. 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

Forward-looking Statements - AB Science

This press release contains forward-looking statements. These statements are not historical facts. These statements include projections and estimates as well as the assumptions on which they are based, statements based on projects, objectives, intentions and expectations regarding financial results, events, operations, future services, product development and their potential or future performance. These forward-looking statements can often be identified by the words "expect", "anticipate", "believe", "intend", "estimate" or "plan" as well as other similar terms. While AB Science believes these forward-looking statements are reasonable, investors are cautioned that these forward-looking statements are subject to numerous risks and uncertainties that are difficult to predict and generally beyond the control of AB Science and which may imply that results and actual events significantly differ from those expressed, induced or anticipated in the forward-looking information and statements. These risks and uncertainties include the uncertainties related to product development of the Company which may not be successful or to the marketing authorizations granted by competent authorities or, more generally, any factors that may affect marketing capacity of the products developed by AB Science, as well as those developed or identified in the public documents filed by AB Science, including those listed in the annual financial report and Chapter 4 "Risk Factors" of AB Science reference document filed with the AMF on November 22, 2016, under the number R. 16-078. AB Science disclaims any obligation or undertaking to update the forward-looking information and statements, subject to the applicable regulations, in particular articles 223-1 *et seq.* of the AMF General Regulations.

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