



AGREEMENT WITH HISTORICAL SHAREHOLDERS TO IMPLEMENT A JOINT STRATEGY TO INCREASE THE VALUE OF MASITINIB

SIGNATURE OF A FIRM FINANCING OPTION BY THESE HISTORICAL SHAREHOLDERS BRINGING THE FINANCIAL VISIBILITY OF AB SCIENCE BEYOND 2 YEARS

CHANGES IN THE BOARD OF DIRECTORS TO SUPPORT THE COMMON STRATEGY

Paris, June 28, 2021, 7.45pm

AB Science SA (Euronext - FR0010557264 - AB) announced today that it has signed an agreement with historical shareholders to implement a joint strategy to increase the value of masitinib. Under this agreement, these historical shareholders, representing today 8.7% of the company's share capital, undertake to act in concert with the founding shareholders of AB Science in order to:

- study strategies to optimize the value of masitinib, in particular in the context of a potential strategic alliance with one or several pharmaceutical company(ies) for the clinical development and commercialization of masitinib in one or more major indication(s), and/or in one or more major region(s); and
- to study the opportunity of listing AB Science on a foreign market, in particular the NASDAQ (through an American Depository Receipts program).

The agreement will be implemented subject to the condition of obtaining a final exemption decision from the French Autorité des Marchés Financiers, free and clear of any appeal, confirming that there is no need for a public offer.

This agreement also includes the signature of a firm financing option for an amount of €25 million over the next 12 months, at the initiative of AB Science. These financings will have to be carried out within the framework of the "*private placement*" or "*capital increase reserved for categories of persons*" resolutions that are currently in place. With this agreement, AB Science's financial visibility is extended beyond 24 months. This funding commitment may be increased by an additional 50 million euros, at the rate of 25 million euros per year from the first anniversary date, subject to a clause of absence of significantly unfavorable event.

Finally, this agreement includes a lock-up by certain minority shareholders on 1.8 million shares for a period of three years (or until the implementation of the value enhancement strategy if this occurs before the end of the three-year period).

The historic shareholders will participate, alongside AB Science's management, in a Steering Committee responsible for advising AB Science on the implementation of the masitinib development strategy. The members of this Steering Committee (excluding AB Science's management) will be paid for their services at a rate of 1.25% of future net sales of masitinib (or future *upfront, milestone and royalty payments*), with masitinib development costs (initially discounted at 15% per year) being deducted from the calculation basis. If a payment is due, it will be capped at 22.5 million euros (over the life of the AB Science patents) or 45 million euros in the event that AB Science holds one marketing authorization issued by the EMA or the FDA or 67.5 million euros in the event that AB Science holds two marketing authorizations in two different indications issued by the EMA or the FDA.

Alongside this agreement, and to support the implementation of the new strategy, four new directors have been appointed. In accordance with Article L. 225-24 of the French Commercial Code, the next General Meeting of Shareholders will be called to vote on the ratification of these appointments.

Cécile de Guillebon has been appointed to replace Nathalie Riez. Cécile de Guillebon began her career in mergers and acquisitions at JP Morgan, Marceau Investissement and then PPR (now Kering), before joining the Renault group where she was Director of Real Estate and General Services and also in charge of the Global Facility Management function of the Renault-Nissan-Mitsubishi Alliance. Cécile de Guillebon graduated from HEC.

Catherine Johnston-Roussillon has been appointed to replace Emmanuel Mourey. Catherine Johnston-Roussillon held several senior management positions in the health and cosmetics sector before joining Shamir Optical in 2010 as Managing Director for France. Since 2015, she has been President Europe of Shamir Optical. Catherine Johnston-Roussillon holds a degree in Political Science from Ludwig-Maximilian University and a post-graduate degree in Marketing from the University of Grenoble.

Guillemette Latscha has been appointed to replace Béatrice Bihr. Guillemette Latscha is a medical doctor and has spent her entire career within the Renault group, as an occupational physician at the Renault Industrial Center in Billancourt between 1982 and 1992, then as an occupational physician at the Renault group headquarters between 1992 and 2006, and finally as Medical Director of the Renault group since 2006. Guillemette Latscha holds a degree in medicine from the University of Paris V and she has been decorated with the awards of "Chevalier de la Légion d'Honneur".

Renaud Sassi has been appointed to replace Jean-Pierre Kinet. Renaud Sassi began his career as a consultant at McKinsey & Company. He then became an entrepreneur. Renaud Sassi graduated from HEC.

Alain Moussy, Chief Executive Officer of AB Science, said: *"I am delighted with this agreement, which shows that we can rely on our closest shareholders to study all the strategic opportunities that may open up for AB Science and its main asset, masitinib. This agreement also allows us to secure financing for the clinical development of our compounds."*

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, inflammatory diseases and viral 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 published by AB Science. 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.

For additional information, please contact:

AB Science

Financial Communication & Media Relations

investors@ab-science.com

Media Relations – USA

RooneyPartners

Kate Barrette

kbarrette@rooneyco.com

+1 646 432 0191

Media Relations – France

NewCap

Arthur Rouillé

arouille@newcap.fr

+33 (0)1 44 71 00 15