



PRESS RELEASE

Paris, August 6 2021, 7pm

AB Science SA (Euronext - FR0010557264 - AB) publishes a Q&A press release, following-up on its June 28, 2021 press release relating to an agreement with historical shareholders.

1. The June 28, 2021 press release says that “four new directors have been appointed [...] to support the implementation of the new strategy”. Are these directors representatives of the historical shareholders mentioned in the AB Science press release?

The four new directors have been selected based on their background and skills. They are independent, in line with article 9 of the Afep-Medef governance code.

They do not have any link with the historical shareholders mentioned in the June 28, 2021 press release. Therefore, the new directors are not the representatives of these shareholders.

2. The June 28, 2021 press release explained that a Steering Committee with representatives of the historical shareholders and AB Science’s management will be put in place. Is this Steering Committee a sub-committee of the board? What will be the role of the Steering Committee in AB Science’s governance?

The Steering Committee will not be a sub-committee of the board.

The Steering Committee will be composed of representatives of the historical shareholders, who know well the biotech environment. It will also be composed of representatives of AB Science’s management.

The Steering Committee will advise AB Science on the strategy to increase the value of masitinib (that will include a possible licensing-out agreement). The members of the Steering Committee will contribute their networks and expertise.

In the review process of the valorization options of masitinib, AB Science will make sure that the interests of all shareholders of AB Science, with no exception, will be taken into consideration.

3. Who are the historical shareholders mentioned in the AB Science June 28, 2021 press release?

The historical shareholders mentioned in the June 28, 2021 press release can be divided in two categories:

- (i) on the one hand, investment funds that have participated in most of the capital increases of AB Science for the last five years;*
- (ii) on the other hand, high net worth individuals who have also participated in most of the capital increases of AB Science for the last five years.*

4. The June 28, 2021 press release indicates that the historical shareholders who signed the agreement on the joint strategy to increase the value of masitinib represent 8.7% of the share capital of AB Science. Were these shareholders already in the concert in place within AB Science?

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Among them, shareholders holding 5.1% of the share capital of AB Science were already in the concert in place within AB Science.

5. The June 28, 2021 press release indicates the implementation of “a joint strategy to increase the value of masitinib”. What is the difference with the existing strategy of AB Science?

AB Science is currently analyzing two options in parallel: (i) continuing on its current "stand alone" path with masitinib and (ii) out-licensing the rights to develop and to market masitinib in the event the licensee is able to obtain a marketing authorization for masitinib.

AB Science is also considering a listing on NASDAQ. If such a listing is achieved, it would most likely attract new U.S. investors.

6. The June 28, 2021 press release points “a firm financing option for an amount of 25 million euros over the next 12 months, at the initiative of AB Science”. Who committed to this financing option? Are they the same as the historical shareholder who signed the agreement on the “joint strategy to increase the value of masitinib”?

Some of the historical shareholders who signed the agreement on the “joint strategy to increase the value of masitinib” committed to the financing option.

They are, for the most part, investment funds that participated in most of the capital increases of AB Science.

7. The June 28, 2021 press release points “a lock-up by certain minority shareholders on 1.8 million shares for a period of three years”. Who are the shareholders who signed this lock-up agreement? Are they the same as the historical shareholder who signed the agreement on the “joint strategy to increase the value of masitinib”?

The firm lock-up agreement was signed only by the investment funds that entered into the agreement on the “joint strategy to increase the value of masitinib”. This lock-up is indeed on 1.8 million shares total.

8. The June 28, 2021 press release points “a firm financing option for an amount of 25 million euros over the next 12 months [...]” and “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”. When is AB Science planning to exercise this financing option? What is a “clause of absence of significantly unfavorable event”?

AB Science has not yet defined a timeline to exercise any financing option.

However, the exercise of the first tranche is contemplated within 12 months following the execution of the agreement with the historical shareholders. AB Science will keep the market closely informed of any new financing round.

The clause of absence of significantly unfavorable event (or clause of absence of material adverse change) relates to the additional two tranches of 25.0 million euros each. It is in line with market practice and targets external material adverse events (such as a major crisis on the market preventing any settlement delivery) or internal material adverse events (relating to the business of AB Science).

It is a standard clause allowing minority shareholders to lift their subscription commitment (for the two additional tranches of 25.0 million euros each) if a material adverse event occurs.

9. The June 28, 2021 press release explains that “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”. Why is such exemption necessary? When is this exemption expected?

According to applicable securities laws, a shareholder (or a group of shareholders acting in concert) holding between 30 and 50% of the share capital or voting rights of a company must file a public tender offer if the holding of such shareholder (or group of shareholders) increases by more than 1.0% over 12 consecutive months. This is called an “acquisition overspeed”.

A waiver can be obtained from the French market authorities, including if the acquisition overspeed results from new incoming shareholders and if the structure of the concert is not significantly altered.

Several waivers have already been obtained from the French market authorities on this ground, and for the existing concert.

The new waiver request is being finalized and will be filed as soon as possible. AB Science insists on the fact that the waiver from the French market authorities is a condition precedent for the expansion of the existing concert.

10. The June 28, 2021 press release points “the opportunity of listing AB Science on a foreign market, in particular the NASDAQ”. When is this listing expecting? What would be the consequences for the shareholders holding their AB Science shares on Euronext Paris?

AB Science has not yet defined a timeline for the NASDAQ listing. It will depend on market conditions, and also on the news pipeline of AB Science.

The United States is the first market in the World for biotech companies. A listing on NASDAQ would give AB Science access to a new panel of investors specialized in the biotech sector.

From a regulatory standpoint, such a NASDAQ listing would not have any consequence on the shareholders of AB Science, whose shares would remain listed in Euronext Paris. The same rules will be followed by AB Science. However, there will be some risks associated to any double listing, including the obligation to follow simultaneously two sets of rules and regulations, the risk of euro / dollar exchange rate and the risk that the volatility on a market could have a material adverse effect on the trading or the stock prices on the other market.

Of course, if AB Science chooses to go ahead with this double listing, it will fully inform its shareholders and will fully present all the risks associated with such decision.

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.

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