

Q3 2019 financial information¹ and update on the partnership with Boehringer Ingelheim

- ▶ Cash and cash equivalents at €35.3m as at September 30, 2019 allowing the Company to finance its activities until the end of Q3 2020, beyond the results of the ongoing clinical studies on lanifibranor and odiparcil
- ▶ Revenues of €3.4 million for the first nine months of 2019

Daix (France), November 13, 2019 – Inventiva (Euronext: IVA), a clinical-stage biopharmaceutical company developing oral small molecule therapies for the treatment of diseases in the areas of fibrosis, lysosomal storage disorders and oncology, today reported its cash position as at September 30, 2019 and its revenues for the first nine months of 2019, and provided an update on its collaboration with Boehringer Ingelheim.

Cash Position

As at September 30, 2019, Inventiva's cash and cash equivalents stood at €35.3 million, compared to €37.1 million as at June 30, 2019, and €56.7 million as at December 31, 2018.

For the first nine months of 2019, net cash flow from operating activities amounted to € (28.4) million (compared to € (22.9) million for the same period in 2018). R&D expenses for the period, mainly driven by the development of lanifibranor in non-alcoholic steatohepatitis (NASH) and odiparcil in mucopolysaccharidosis VI (MPS VI), were up 13.1% compared to the same period in 2018.

Net cash from investing activities for the period amounted to €7.9 million in the first nine months of 2019 (compared to €32.3 million for the same period in 2018 which included the proceeds of a private placement in April 2018 amounting to €32.5 million), due to the capital increase of September 20, 2019 subscribed by first-in-class American and European investors in the biotechnology sector. This capital increase, combined with the additional €0.6 million investment by Sofinnova Partners in early October 2019, has extended the Company's financial visibility until the end of the third quarter of 2020, beyond the publication of the results of the Phase IIa iMProveS clinical study evaluating odiparcil in MPS VI and the Phase IIb NATIVE clinical study evaluating lanifibranor in NASH.

Revenues

The Company's revenues for the first nine months of 2019 amounted to €3.4 million compared to €2.2 million for the same period in 2018.

At September 30, 2019, as the Company had fulfilled all its commitments as part of its collaboration with Boehringer Ingelheim (see below), all amounts accounted as "contract liabilities" at December 31, 2018, in accordance with IFRS 15 "Revenue from Contracts with Customer", were written back over the period, generating a positive impact of 2.1 million euros on IFRS revenue at September 30, 2019.

¹ Financial information not audited in accordance with IFRS standards.

Update on the collaboration with Boehringer Ingelheim

For internal portfolio prioritization reasons, Boehringer Ingelheim informed Inventiva of its decision, effective November 12, 2019, to end the early stage collaboration in idiopathic pulmonary fibrosis (IPF) initiated in 2016. Following this decision, all intellectual property, molecules and data generated as part of this collaboration will revert to Inventiva. The Company will now undertake a review of the program and decide on the most appropriate path forward, including pursuing it internally or partnering with another recognized player in this field.

As the payments received from Boehringer Ingelheim as part of the partnership have been definitively received, the end of the collaboration has no impact on the Company's 2019 cash position. In addition, this decision has no impact on Inventiva's cash runway as no milestone payment from this collaboration is included in the Company's 2020 cash projections.

The Company's priorities remain unchanged with three important clinical milestones expected in the forthcoming months:

- Results of the Phase IIa iMProveS clinical study in Europe evaluating odiparcil in MPS VI (by the end of 2019)
- Results of the Phase IIb NATIVE clinical study evaluating lanifibranor in NASH (H1 2020)
- Milestone payment for ABBV-157 by AbbVie, the drug candidate resulting from its collaboration with Inventiva for the treatment of moderate to severe psoriasis (H1 2020)

Next investor conferences

- Jefferies 2019 London Healthcare Conference, London, 20-21 November 2019

Upcoming meetings

- February 13, 2019 (after market closing): Publication of 2019 revenues and cash position as of December 31, 2019

About Inventiva

Inventiva is a clinical-stage biopharmaceutical company focused on the development of oral small molecule therapies for the treatment of diseases with significant unmet medical needs in the areas of fibrosis, lysosomal storage disorders and oncology.

Leveraging its expertise and experience in the domain of compounds targeting nuclear receptors, transcription factors and epigenetic modulation, Inventiva is currently advancing two clinical candidates – lanifibranor and odiparcil – in non-alcoholic steatohepatitis ("NASH") and mucopolysaccharidosis ("MPS"), respectively, as well as a deep pipeline of earlier stage programs.

Lanifibranor, its lead product candidate, is being developed for the treatment of patients with NASH, a common and progressive chronic liver disease. Inventiva is currently evaluating lanifibranor in a Phase IIb clinical trial for the treatment of this disease for which there are currently no approved therapies.

Inventiva is also developing odiparcil, a second clinical-stage asset, for the treatment of patients with MPS, a group of rare genetic disorders. The Company is currently investigating odiparcil in a Phase IIa clinical trial for the treatment of patients with the MPS VI subtype.

In parallel, Inventiva is in the process of selecting an oncology development candidate for its Hippo signalling pathway program. Furthermore, the Company has established a strategic partnership with AbbVie in the area of autoimmune diseases. AbbVie has started the clinical development phase of ABBV-157, a drug candidate for the treatment of moderate to severe psoriasis resulting from its collaboration with Inventiva. This collaboration entitles Inventiva to receive milestone payments upon the achievement of pre-clinical, clinical, regulatory and commercial milestones, in addition to royalties on any approved products resulting from this partnership.

The Company has a scientific team of approximately 70 people with deep expertise in the fields of biology, medicinal and computational chemistry, pharmacokinetics and pharmacology as well as in clinical development. It also owns an extensive library of approximately 240,000 pharmacologically relevant molecules, around 60% of which are proprietary, as well as a wholly-owned research and development facility.

Inventiva is a public company listed on compartment C of the regulated market of Euronext Paris (Euronext: IVA – ISIN: FRO013233012). www.inventivapharma.com

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Important Notice

This press release contains forward-looking statements, forecasts and estimates with respect to the clinical development plans, business and regulatory strategy, and anticipated future performance of Inventiva and of the market in which it operates. Certain of these statements, forecasts and estimates can be recognized by the use of words such as, without limitation, “believes”, “anticipates”, “expects”, “intends”, “plans”, “seeks”, “estimates”, “may”, “will” and “continue” and similar expressions. Such statements are not historical facts but rather are statements of future expectations and other forward-looking statements that are based on management's beliefs. These statements reflect such views and assumptions prevailing as of the date of the statements and involve known and unknown risks and uncertainties that could cause future results, performance or future events to differ materially from those expressed or implied in such statements. Actual events are difficult to predict and may depend upon factors that are beyond Inventiva's control. There can be no guarantees with respect to pipeline product candidates that the candidates will receive the necessary regulatory approvals or that they will prove to be commercially successful. Therefore, actual results may turn out to be materially different from the anticipated future results, performance or achievements expressed or implied by such statements, forecasts and estimates. Given these uncertainties, no representations are made as to the accuracy or fairness of such forward-looking statements, forecasts and estimates. Furthermore, forward-looking statements, forecasts and estimates only speak as of the date of this press release. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

Please refer to the “Document de référence” filed with the Autorité des Marchés Financiers on April 12, 2019 under n° R.19-006 for additional information in relation to such factors, risks and uncertainties.

Inventiva has no intention and is under no obligation to update or review the forward-looking statements referred to above. Consequently, Inventiva accepts no liability for any consequences arising from the use of any of the above statements.