Inventiva files an update to its *document de base* with a view to its initial public offering

Daix (France), January 13, 2017 - Inventiva, an emerging biopharmaceutical company developing innovative therapies notably to treat fibrosis, today announces the filing of an update of its *document de base* with the French *Autorité des marchés financiers* (AMF) under no. D16-0535-A01 on January 12, 2017.

The update of the *document de base* includes in particular the description of the scientific breakthrough and the expected schedule of the products developments, the financial statements for the first half year 2016, a description of the financial delegations to the Board of Directors approved by the shareholders General Meeting held on September 30, 2016 and a description of the main provisions of the shareholders agreement entered into between the founding shareholders (which will enter into force subject to the completion of the IPO).

The completion of the IPO remains subject to market conditions and to the reception of the AMF's visa on the prospectus to be prepared in this regard.

"*With the update of our* document de base*, we are confirming our objective to IPO the company on the regulated market of Euronext Paris. The IPO will contribute to accelerate Inventiva's development, particularly in the development of new treatments for fibrosis, which is causing nearly one in two deaths*[1] *in developed countries*", said Frédéric Cren, Chief Executive Officer and Co-Founder of Inventiva. *"This proposed IPO is carefully scheduled given our two ongoing Phase IIb trials of IVA337 in NASH*[2] *and systemic sclerosis, the launch of IVA336's Phase 1/2 trial in MPS*[3] *and our two partnerships with AbbVie and Boehringer Ingelheim.*

COMPANY'S KEY STRENGTHS

Fibrosis—implicated in 45% of deaths in developed countries

Unknown to the general public, fibrotic diseases (i.e. NASH and systemic sclerosis) cause pathological hyper-scarring, which may prove fatal for patients if it spreads to vital organs. Nearly 45% of deaths in developed countries are linked to fibrosis diseases affecting vital organ—such as the heart, liver, lungs or kidneys.

Inventiva has built a unique technology platform based on its extensive knowledge of the mechanisms of fibrosis, a biased library of over 240,000 molecules and cell models, including patient cells. This platform will help to discover new therapeutic mechanisms for treating fibrosis and related diseases.

Three late-stage projects in fields coveted by big pharmas.

Inventiva has developed IVA337, a next-generation pan-PPAR. Its unique mechanism of action activates all the PPAR subtypes (alpha, gamma and delta) to slow, stop or even reverse fibrosis progression.

[1] The Journal of Clinical Investigation; Common and unique mechanisms regulate fibrosis in various fibroproliferative diseases; March 2007

[2] Non-Alcoholic StéatoHépatitis

[3] Muccopolysaccharidosis

The anti-fibrotic effects of IVA337 could potentially address several fibrosis-related diseases. Inventiva is initially focusing on two specific indications. The first is NASH, a severe fibrotic condition of the liver affecting over 30 million people in the United States[4] with a potential global market estimated between $35 billion and $40 billion[5] worldwide. The second is systemic sclerosis, an orphan disease with no approved therapy affecting close to 170,000 patients worldwide with a potential global market estimated to be worth over €1 billion in the United States[6]. IVA 337's Phase IIb headline results in NASH are expected mid-2018 and in the second half of 2018 for systemic sclerosis.

In addition, Inventiva is developing a second clinical program with IVA336, a drug candidate for the treatment of three forms of mucopolysaccharidosis (MPS), rare genetic disorders affecting children. The recruitment of the first patient for the Phase I/II, which is already initiated, is scheduled for the beginning of the second semester 2017 with study results expected mid-2018.

Two strategic partnerships with AbbVie and Boehringer Ingelheim

Inventiva has already entered two separate R&D partnerships with AbbVie and Boehringer Ingelheim, two world renowned pharmaceutical companies. These two partnerships are testimony to Inventiva's expertise and status as a major player in fibrosis.

Under these agreements, Inventiva is eligible to receive preclinical, clinical, regulatory and commercial milestones plus royalties on sales of products covered by these partnerships. Specifically, under its agreement with Boehringer Ingelheim, milestone payments could total up to €170 million, excluding royalties. Terms of the Abbvie deal are not disclosed. Inventiva is also developing a proprietary preclinical pipeline, which can potentially lead to future new partnerships.

Revenues of €4.1 million in the first half of 2016 and a solid cash position of €23 million as of June 30, 2016.

Created from the acquisition in 2012 of an Abbott R&D platform and now mainly owned by its two co-founders, Inventiva employs over 100 highly qualified employees. It recorded revenues of €4.9 million in 2015, an increase of 48.5% compared to 2014 and revenues of €4.1 million in the first half of 2016, with a gross of 123% compared to the first half of 2015. In addition, Inventiva had a healthy cash position amounting approximately to €23 as of June 30, 2016, allowing Inventiva to pursue the development of its clinical programs.

Availability of the *document de base* and its update – Inventiva's *document de base* registered with the AMF under no. I.16-066 dated July 8, 2016 and its update filed with the AMF under no. D16-0535-A01 on January 12, 2017 are available free of charge upon request to Inventiva (50 rue de Dijon - 21121 Daix, France) and on the Company's website (www.inventivapharma.com) or on the AMF website (www.amf-france.org).

Risk factors - Inventiva draws the public's attention to Chapter 4 "Risk factors" of the *document de base* as completed by the *document de base* update.

[4] Angulo et al. Hepatology 1999; 30(6):1356-62. ; Minervini et al. J Hepatology 2009; 50:501–510.

[5] Market survey conducted by Deutsche Bank, July 14, 2014

[6] Corbus Investor Presentation; Cytori Therapeutics Investor Presentation

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About Inventiva: www.inventivapharma.com

Inventiva is a biopharmaceutical company specialised in the development of drugs interacting with nuclear receptors, transcription factors and epigenetic modulators. Inventiva's research engine opens up novel breakthrough therapies against fibrotic diseases, cancers and orphan diseases with substantial unmet medical needs.

IVA337, its lead product, is an anti-fibrotic treatment with a unique mechanism of action going through the activation of all three alpha, gamma and delta PPARs (peroxisome proliferator-activated receptors), which play key roles in controlling the fibrotic process. Its anti-fibrotic action targets two initial indications with substantial unmet medical need: NASH, a severe and increasingly prevalent liver disease already affecting over 30 million people in the United States, and systemic sclerosis, a disease with a very high mortality rate and for which there is no approved treatment to date.

Inventiva is also developing in parallel, a second clinical product, IVA336. Which is a clinical program for the treatment of three different forms of mucopolysaccharidosis (MPS I or Hurler-Sheie syndrome, MPS II or Sly syndrome and MPS VI also known as Maroteaux-Lamy syndrome), as well as a preclinical stage oncology portfolio.

Inventiva benefits from two partnerships with world-leading research entities such as the Institut Curie. Two strategic partnerships have also been developed with AbbVie and Boehringer Ingelheim, making Inventiva eligible for preclinical, clinical, regulatory and commercial milestone payments, in addition to royalties on the products resulting from these partnerships.

Inventiva employs over 100 highly qualified employees and owns state-of-the-art R&D facilities near Dijon, acquired from the international pharmaceutical group Abbott. The Company owns, a proprietary library of over 240,000 molecules as well as integrated biology, chemistry, ADME and pharmacology platforms.

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The offer will be open to the public in France after the delivery by the AMF of a visa on a prospectus (the "**Prospectus**") composed of the *document de base*, the *document de base* update and a *note d'opération* (which will include a summary of the Prospectus).

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