PRESS RELEASE

Inventiva Announces the Start of the Roadshow for its Proposed Global Offering and Proposed Nasdaq Listing

Daix (France), July 6, 2020 – Inventiva (Euronext Paris: IVA) ("Inventiva" or the "Company"), a clinical-stage biopharmaceutical company focused on the development of oral small molecule therapies for the treatment of non-alcoholic steatohepatitis ("NASH"), mucopolysaccharidoses ("MPS") and other diseases with significant unmet medical need, today announced the start of its roadshow in connection with its intention to issue and sell, subject to market and other conditions, 8,600,000 ordinary shares of the Company in an initial public offering of American Depositary Shares ("ADSs"), each representing one ordinary share, in the United States (the "U.S. Offering") and a concurrent offering of ordinary shares in certain jurisdictions outside of the United States (the "European Offering"), and together, the "Global Offering". Inventiva intends to grant the underwriters a 30-day option to purchase additional ADSs and/or ordinary shares in an aggregate amount of up to 15% of the total number of ADSs and ordinary shares proposed to be sold in the Global Offering.

All securities to be sold in the Global Offering will be offered by the Company. The Company has applied to list its ADSs on the Nasdaq Global Market under the ticker symbol "IVA." The Company's ordinary shares are listed on the regulated market of Euronext Paris under the symbol "IVA."

Jefferies LLC, Stifel, Nicolaus & Company, Incorporated and Guggenheim Securities, LLC are acting as Joint Global Coordinators and bookrunners for the offering. H.C. Wainwright & Co., LLC is acting as lead manager and Roth Capital Partners, LLC and KBC Securities USA LLC are acting as co-managers for the U.S. Offering.

Namsen Capital is acting as Inventiva's capital markets advisor.

The offering price per ADS in U.S. dollars and the corresponding offering price per ordinary share in euros, as well as the final number of ADSs and ordinary shares sold in the Global Offering, will be determined following a bookbuilding process.

The ADSs and/or ordinary shares will be issued through a capital increase without shareholders' preferential subscription rights by way of a public offering excluding offerings referred to in Article L. 411-2 1° of the French Monetary and Financial Code (Code monétaire et financier) and under the provisions of Article L.225-136 of the French Commercial Code (Code de commerce) and pursuant to the 15th and 19th resolutions of the Company's combined general shareholders' meeting held on May 28, 2020.

The liquidity contract between the Company and Kepler Cheuvreux is suspended until 9 August 2020.

The securities referred to in this press release will be offered only by means of a prospectus. Copies of the preliminary prospectus relating to and describing the terms of the Global Offering can be obtained from Jefferies LLC, 520 Madison Avenue New York, NY 10022, or by telephone at 877-547-6340 or 877-821-7388, or by email at Prospectus_Department@Jefferies.com; Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104 or by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com; or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, or by telephone at 212-518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.com.A registration statement on Form F-1 relating to the securities referred to herein has been filed with the U.S. Securities and Exchange Commission ("SEC") but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. The registration statement can be accessed by the public on the website of the SEC.

Application will be made to list the new ordinary shares to be issued pursuant to the Global Offering on the regulated market of Euronext in Paris pursuant to a listing prospectus subject to an approval from the French Autorité des marchés financiers ("AMF") and comprising the 2019 Universal Registration Document (Document d'Enregistrement Universel) of the Company filed with the AMF on June 19, 2020 under number D.20-0551, which incorporates by reference the 2019 annual financial report (rapport financier annuel) and a Securities Note (Note d'opération), including a summary of the prospectus. Copies of the 2019 Universal Registration Document are available free of charge at the Company's head office located at 50 rue de Dijon, 21121 Daix, France, on the Company's website (www.inventivapharma.com) and on the website of the AMF (www.amf-france.org).

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

About Inventiva

Inventiva S.A. is a French clinical-stage biopharmaceutical company focused on the development of oral small molecule therapies for the treatment of NASH, MPS and other diseases with significant unmet medical need. Leveraging its expertise and experience in the development of compounds that target nuclear receptors, transcription factors and epigenetic modulation Inventiva is advancing two clinical candidates, as well as a deep pipeline of earlier stage programs in oncology and other diseases with significant unmet medical need.

Lanifibranor, its lead product candidate, is being developed for the treatment of patients with NASH, a common and progressive, chronic liver disease for which there are currently no approved therapies. Inventiva recently announced positive top-line data from its Phase IIb clinical trial of lanifibranor in patients with NASH.

Inventiva is also developing a second clinical stage asset, odiparcil, for the treatment of patients with MPS, a group of rare genetic disorders. A Phase Ib/II clinical trial in children with MPS VI is currently under preparation following the release of positive results of the Phase IIa clinical trial in adult MPS VI patients at the end of 2019.
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 collaboration with AbbVie in the area of autoimmune diseases. AbbVie has started the clinical development of ABBV-157, a drug candidate for the treatment of moderate to severe psoriasis resulting from its collaboration with Inventiva. This collaboration enables 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 the collaboration.

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, 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: FR0013233012)

Important Notice

This press release contains certain forward-looking statements with respect to the proposed Global Offering, including: the completion, timing and size of the Global Offering, as well as statements regarding Inventiva's clinical development plans, business and regulatory strategy, and anticipated future performance. Although the Company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those

expressed in, or implied or projected by, the forward-looking statements. These risks and uncertainties include among other things, the uncertainties inherent in research and development, including related to safety, progression of, and results from, its ongoing and planned clinical trials, including clinical trials for lanifibranor and odiparcil, review and approvals by regulatory authorities, such as the FDA or the EMA, of its product candidates, the success of any in- licensing or out-licensing strategies, and the Company's continued ability to raise capital to fund its development, including as part of the proposed Global Offering, as well as those discussed or identified in the Company's public filings with the Autorité des Marchés Financiers, in particular in the 2019 Universal Registration Document, for additional information in relation to such factors, risks and uncertainties.

Other than as required by applicable law, the Company does not undertake any obligation to update or revise any forward-looking information or statements. This press release and the information contained herein do not constitute an offer to sell or a solicitation of an offer to buy or subscribe to shares in the Company in any country. This press release has been prepared in both French and English. In the event of any differences between the two texts, the French language version shall supersede.

Contacts

Inventiva
Frédéric Cren
Chairman & CEO
info@inventivapharma.com
+33 3 80 44 75 00

Brunswick Group
Yannick Tetzlaff /
Tristan Roquet Montegon /
Aude Lepreux
Media relations
inventiva@brunswickgroup.com
+33 1 53 96 83 83

Westwicke, an ICR Company
Patricia L. Bank
Investor relations
patti.bank@westwicke.com
+1 415 513-1284