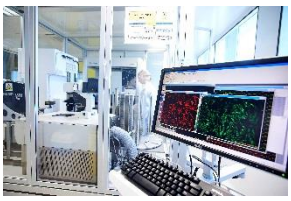
Inventiva announces the registration of its IPO *document de base*

Daix (France), July 11, 2016 - Inventiva, a biopharmaceutical company developing innovative therapies especially in the field of fibrosis, today announces the registration of its *document de base* with the French *Autorité des marchés financiers* (AMF), under no. I.16-066 dated July 8, 2016, for its IPO on the regulated market of Euronext in Paris.

The registration of its *document de base* represents the first step towards Inventiva's IPO. Any transaction requires the AMF visa on the prospectus and is subject to market conditions.

Inventiva, a major player in the development of new therapies for fibrotic diseases:

- Fibrosis, responsible for 45%[1] of deaths in developed countries
- Two Phase IIb trials in NASH[2] and systemic sclerosis
- Two partnerships with major pharmaceutical companies (AbbVie and Boehringer Ingelheim)
- A biotech with €4.9 million in revenues and €22.6 million in net cash at year-end 2015



"*Fibrosis is involved in close to half of the deaths occurring in developed countries and is at the center of Inventiva's innovation*", said Frédéric Cren, Chief Executive Officer and Co-founder of Inventiva. *"The IPO we are planning represents a further milestone in the development of Inventiva and of IVA337, its lead product. IVA337 is in Phase IIb trials in both NASH and systemic sclerosis and has already demonstrated a good tolerance profile along with anti-fibrotic activity in various vital organs. This paves the way for treating several fibrotic diseases, where no effective option exists to date."*

"*We are ready to meet the therapeutic challenges posed by these diseases by drawing on our unique and recognized expertise in fibrosis*", added Pierre Broqua, Chief Scientific Officer and Co-Founder of Inventiva. "*We have already entered into two strategic R&D partnerships with renowned pharmaceutical companies such as AbbVie and Boehringer Ingelheim, which validates the benefits of our technology and our status as a major player in fibrosis. This contemplated IPO process constitutes a major step forward to allow Inventiva to pursue on its momentum and continue its clinical developments, with the next set of results expected as soon as 2018."*

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

[2] Non-Alcoholic SteatoHepatitis

Fibrosis—implicated in 45% of deaths in developed countries

Unknown to the general public, fibrotic diseases cause pathological hyper-scarring, which may prove fatal for patients if it spreads to vital organs. An estimated 45% of deaths in developed countries are linked to a fibrosis of a 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 genetic modulation, a library of over 240,000 molecules and cell models, including patient cells. This platform will help to discover new therapeutic mechanisms for treating fibrosis.

Phase IIb trials in NASH and systemic sclerosis

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

IVA337 anti-fibrotic effects could potentially address several fibrosis-related diseases. Inventiva is therefore targeting two indications. The first is NASH, a severe fibrotic condition of the liver affecting over 30 million people in the United States[3] with a market potential estimated between $35 billion and $40 billion[4] worldwide. The second is systemic sclerosis, an orphan disease with no approved therapy affecting close to 170,000 patients worldwide with a market potential estimated to be worth over €1 billion in the United States[5].

In parallel, Inventiva is developing a second clinical program with IVA336, a drug candidate for the treatment of three forms of mucopolysaccharidosis, rare genetic disorders affecting children.

Two strategic partnerships with AbbVie and Boehringer Ingelheim

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

Inventiva will potentially receive in the future significant payments if and when it reaches key preclinical, clinical, regulatory and commercial milestones, plus royalty payments on sales of products covered by these partnerships. For instance, under its agreement with Boehringer Ingelheim, payments could total up to €170 million excluding royalties. Inventiva has also developed a preclinical pipeline, which can potentially lead to future new partnerships.

A biotech with €4.9 million in revenues and over €22 million in cash

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 and recorded revenues of €4.9 million in 2015, an increase of 48.5% compared to 2014. In addition, Inventiva had a healthy cash position with over €22 million at December 31, 2015, allowing to pursue the development of its clinical programs.

[3] Angulo *et al.* Hepatology 1999; 30(6):1356-62.; Minervini *et al.* J Hepatology 2009; 50:501–510.
[4] Market survey conducted by Deutsche Bank, July 14, 2014
[5] Corbus Investor Presentation; Cytori Therapeutics Investor Presentation

Availability of the *document de base* - Inventiva's *document de base* is available free of charge and upon request to Inventiva (50 rue de Dijon - 21121 Daix, France) and on the Company website (www.inventivapharma.com) and on the AMF website (www.amf-france.org).

Risk factors - Inventiva wishes to draw the public's attention to Chapter 4 "Risk factors" of the *document de base* which has been registered by AMF.

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About Inventiva: www.inventivapharma.com

Inventiva is a biopharmaceutical company specialized 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[6], 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 IVA336, 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 put in place 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.

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

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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 and a *note d'opération* (which will include a summary of the Prospectus) that will be subsequently submitted to the AMF.

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