Modulating the Immune System to Fight Chronic Inflammatory Diseases

Abivax, a Phase 3 Clinical Biotech Company

January 2023

abivax

Disclaimer

This presentation contains information pertaining to Abivax SA ("Abivax" or the "Company"). Neither Abivax, nor its management, shareholders, directors, advisors, employees or representatives make any representation or warranty, express or implied, as to the fairness, the accuracy, completeness or correctness of any information contained in this presentation or any other information transmitted or made available to the viewer or recipient hereof, whether communicated in written or oral form. Neither Abivax, nor its management, shareholders, directors, advisors, employees or representatives accept any responsibility in this respect.

This presentation may contain forward-looking statements. Statements that are not historical facts are forward-looking statements. Forward-looking statements generally can be identified by the use of forward looking terminology such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "objective", "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof.

These statements are based on the Company's current strategy, plans, objectives, assumptions, estimates and projections. Readers are cautioned not to place undue reliance on these forward-looking statements.

Forward-looking statements are subject to inherent risks, contingencies and uncertainties beyond the Company's control that could cause the Company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. A description of the main risks, contingencies and uncertainties applicable to the Company can be found in the documents filed by the Company with the Autorité des marchés financiers (AMF) pursuant to its legal obligations, including the 2022 Universal Registration Document, as well as in the documents that may be published in the future by the Company.

Furthermore, forward-looking statements, forecasts and estimates are made only as of the date of this presentation. The Company disclaims any obligation to update any forward-looking statements, forecasts or estimates to reflect any subsequent changes that the Company becomes aware of, except as required by law.

This presentation does not constitute or form part of, and should not be construed as, an offer to sell or issue or the solicitation of an offer to buy or acquire securities of Abivax, in any jurisdiction or an inducement to enter into investment activity, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such state or jurisdiction. No part of this presentation, nor the fact of its distribution, should form the basis of or be relied on in connection with any contract or commitment or investment decision whatsoever.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such data and estimates. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk. Neither we nor our affiliates, advisors or representatives makes any representation as to the accuracy or completeness of that data or undertake to update such data after the date of this presentation.

Ongoing and future clinical development, including the Phase 3 program, study design and initiation is subject to assessment of the overall preclinical, CMC, toxicology, clinical efficacy and safety data of obefazimod by European Medicines Agency (EMA), US Food and Drug Administration (FDA) and other regulatory authorities. These authorities could request important modifications to the design of the ongoing and future clinical trials and/or request that additional studies be conducted prior to their initiation. Abivax cannot exclude that the FDA, the EMA or other regulatory authorities may take decisions that would result in a delay or a clinical hold of Abivax's clinical programs (including in particular its Phase 3 clinical trial for obefazimod in ulcerative colitis).

Certain data in this presentation are based on cross-study comparisons and are not based on any head-to-head clinical trials. Cross-study comparisons are inherently limited and may suggest misleading similarities or differences.

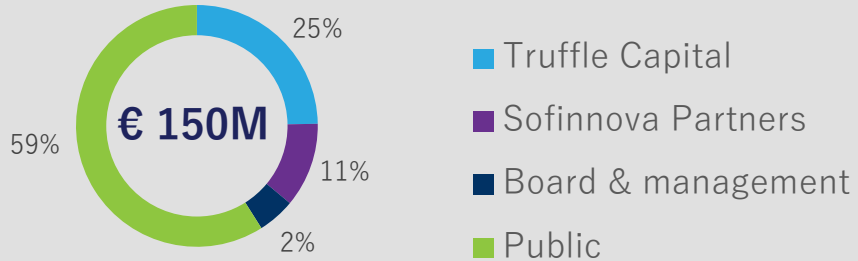
Abivax in a Nutshell: A Phase 3 Biotech Company

Milestones

Founded in 2013 by Truffle Capital

IPO (ABVX) on Euronext Paris in June 2015, raising € 57.7m

Shareholder structure[1] and market cap[2]



R&D and manufacturing partners

IQVIA™ evotec SEQENS DELPHARM

Cash runway until end of Q1 2023

50 Associates

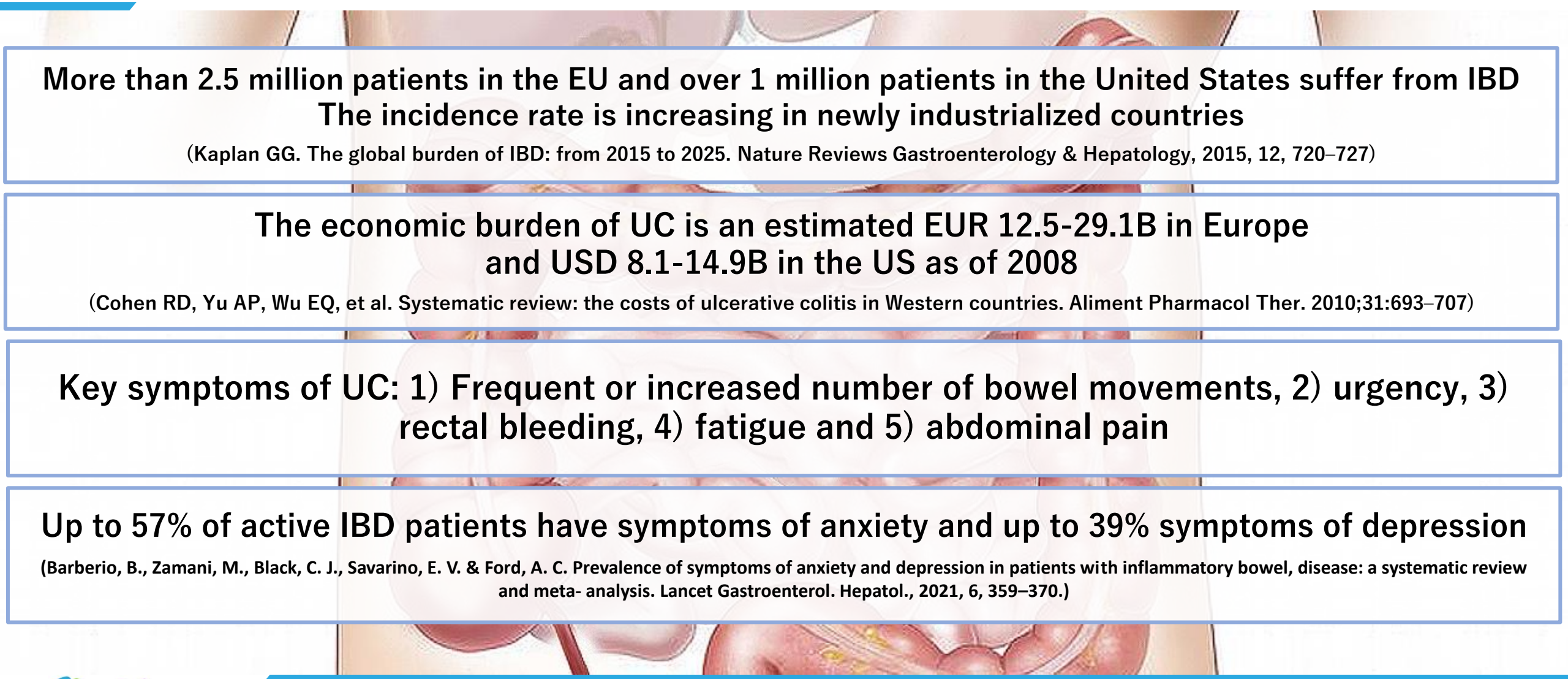
BREAKING NEWS
Jan. 2023:
Abivax publishes novel data with respect to obefazimod's anti-inflammatory mechanism of action

Top-tier US and European investors

TCGX venrock DEEP TRACK CAPITAL Truffle Capital SOFINNOVA PARTNERS VIVO CAPITAL medicxi INVUS

1) Undiluted Nov. 2022
2) As of Jan. 06, 2023 EOB

Ulcerative colitis – A debilitating disease with significant societal burden



More than 2.5 million patients in the EU and over 1 million patients in the United States suffer from IBD
The incidence rate is increasing in newly industrialized countries

(Kaplan GG. The global burden of IBD: from 2015 to 2025. Nature Reviews Gastroenterology & Hepatology, 2015, 12, 720–727)

The economic burden of UC is an estimated EUR 12.5-29.1B in Europe and USD 8.1-14.9B in the US as of 2008

(Cohen RD, Yu AP, Wu EQ, et al. Systematic review: the costs of ulcerative colitis in Western countries. Aliment Pharmacol Ther. 2010;31:693–707)

Key symptoms of UC: 1) Frequent or increased number of bowel movements, 2) urgency, 3) rectal bleeding, 4) fatigue and 5) abdominal pain

Up to 57% of active IBD patients have symptoms of anxiety and up to 39% symptoms of depression

(Barberio, B., Zamani, M., Black, C. J., Savarino, E. V. & Ford, A. C. Prevalence of symptoms of anxiety and depression in patients with inflammatory bowel, disease: a systematic review and meta- analysis. Lancet Gastroenterol. Hepatol., 2021, 6, 359–370.)

Current Treatment Options in UC

NOTE

Patients and physicians prefer oral treatment options.

NOTE

Abivax targets to position obefazimod as 1st line therapy.

Conventional therapies
5-ASA, Corticosteroids, Immunosuppressants

Advanced therapies (1st line)
Biologics (anti-TNF α, anti-integrins, anti-IL-23)
Small Molecules (S1P)

Advanced therapies (2nd, 3rd, 4th, … lines)
Biologics (anti-TNF α, anti-integrins, anti-IL-23)
Small Molecules (S1P, JAK inhibitors)

Surgery

Obefazimod Clinical Differentiation Factors and Positioning

First-in-class small molecule with unique mechanism of action

Easy, oral once-daily administration

Fast onset of action

Durable and further improved clinical efficacy, currently best clinical remission rates during 3-years maintenance

Favorable safety and tolerability profile

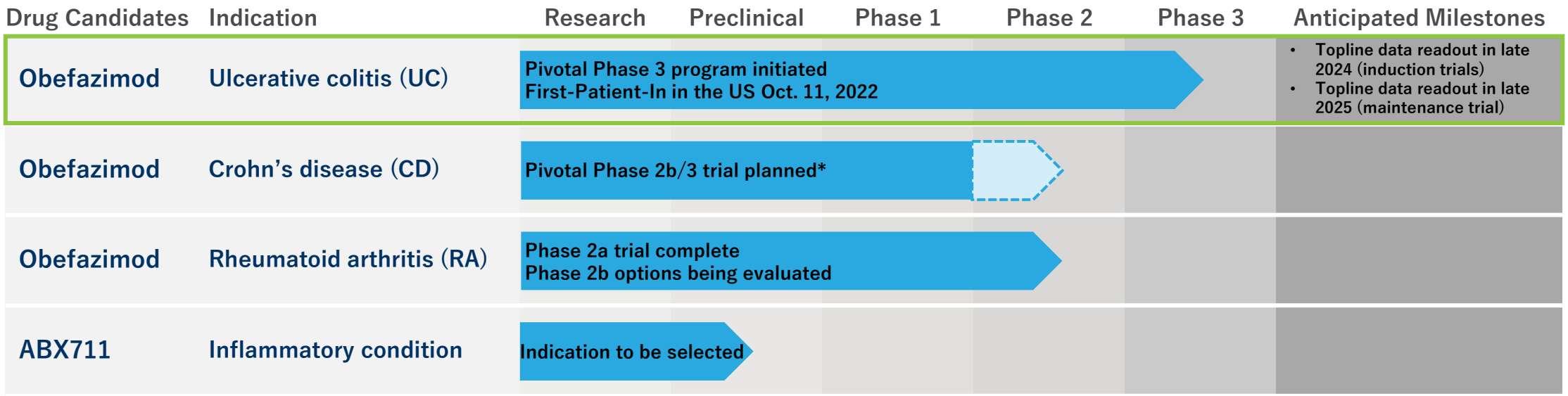
We believe obefazimod has all necessary clinical differentiation factors to be positioned as…

…1st line therapy in moderate to severe ulcerative colitis after failure of conventional therapies

UC market size in G7:
USD 10.5B in 2027

Global UC phase 3 program: First patient enrolled in the US on Oct. 11, 2022

Abivax Pipeline in Chronic Inflammatory Diseases



Lead program

Completed and ongoing studies

Obefazimod Pivotal Phase 2b/3 trial for CD planned based on the availability of necessary resources and funding

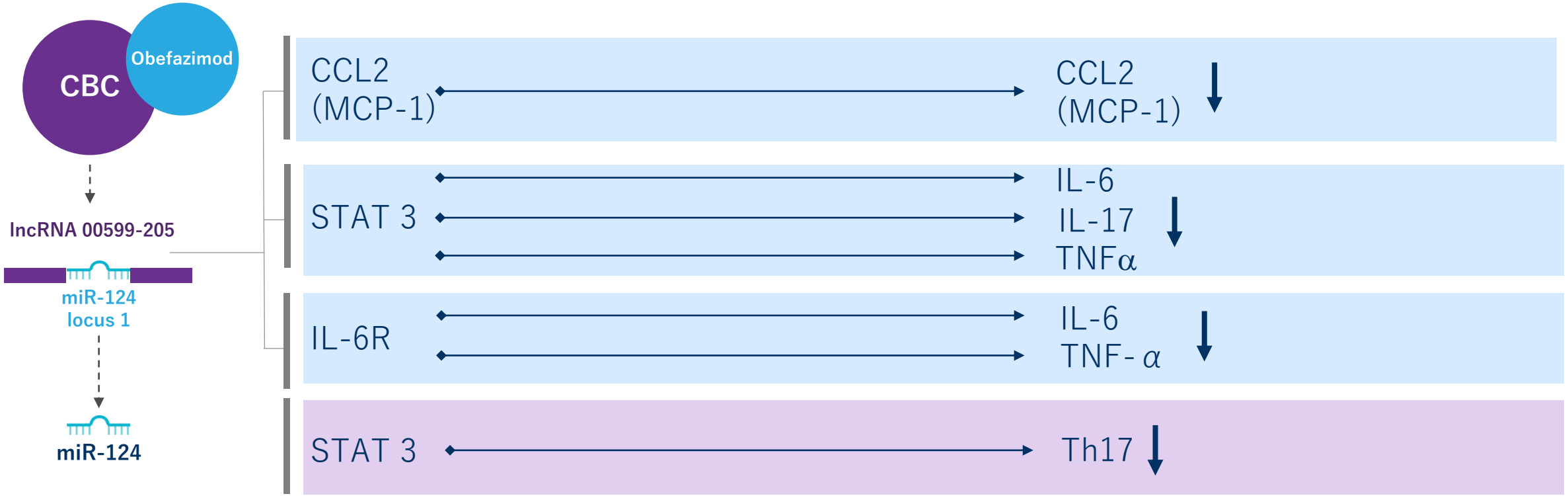
* We believe the preclinical and Phase 1 data generated in our UC trials is sufficient for completion of these equivalent trials in CD, which we believe will allow us to enter straight into Phase 2b/3 trials for this indication; however, we can provide no assurance that we will be able to do so

Obefazimod: Mechanism of Action

Obefazimod's Novel Mechanism of Action: Potent and Specific Upregulation of miR-124, Activating a "Physiological Brake" of Inflammation

- **First-in-class mechanism of action related to intracellular upregulation of miR-124.**
- **microRNAs work by down-regulating the translation of their respective target genes.**

  → As a consequence, obefazimod leads to a "rebalancing" of the immune system



Tazi et al. *Drug Discov. Today* (2021); Poholek et al. *J Exp Med* (2020) 217 (10): e20191761; *Lin S, et al. Frontier in Onc (2020)*

Obefazimod: Clinical Development in IBD

Obefazimod Phase 2a POC Study Results in Ulcerative Colitis

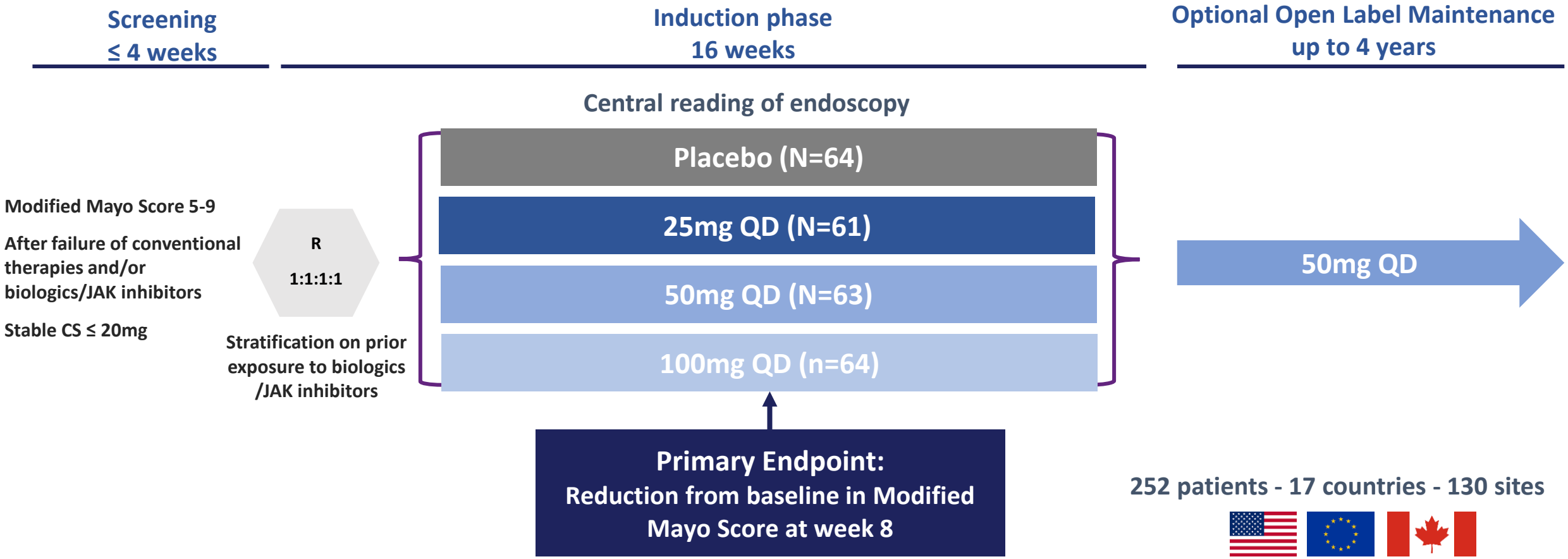
Short-Term (Induction) and Long-Term (Maintenance) Efficacy Signal Observed

- PI: Prof. Severine Vermeire, Leuven, BE
- 32 patients with moderate to severe UC: randomized (2:1) 50mg obefazimod vs placebo, double blind, placebo controlled study
- Moderate to severe UC patients who failed/were intolerant to conventional treatments only (50%) and biologics (50%)
- Central blinded and independent reading of endoscopies (induction, 2nd and 3rd year maintenance)
- Followed by open-label maintenance study (4-year treatment completed)

Vermeire et al., Induction and long-term follow-up with ABX464 for moderate-to-severe ulcerative colitis: Results of phase 2a trial. Gastroenterology, 2021;160:2595–2598	Obefazimod (n=23/20) ITT | PP	Placebo (n=9/9) ITT | PP	p value* (PP)
Clinical remission	30% | 35%	11% | 11%	0.16
Endoscopic improvement	43% | 50%	11% | 11%	0.03
Clinical response	61% | 70%	33% | 33%	0.06
miR-124 expression in rectal biopsies (fold increase)	7.69	1.46	0.004

* POC Study was not powered for efficacy
ITT: Intent-to-treat population
PP: Per protocol treated population

Obefazimod Phase 2b in Moderate-to-Severe Ulcerative Colitis: Study Design



Vermeire et al., ABX464 (obefazimod) for moderate-to-severe, active ulcerative colitis: a Phase 2b, double-blind, randomised, placebo-controlled induction trial and 48 week, open-label extension, Lancet Gastroenterol Hepatol, Volume 7, Issue 11, Sept. 2022, P.1024-1035

Baseline Characteristics: Well-Balanced Among the Treatment Groups, Indicating a Moderate to Severe UC Population

		Placebo	25mg	50mg	100mg
		(n=64)	(n=61)	(n=63)	(n=64)
Age (years)	Mean (SD)	41.1 (14.43)	41.5 (14.16)	40.2 (13.94)	42.2 (12.34)
Male	n (%)	40 (62.5)	40 (65.6)	27 (42.9)	41 (64.1)
Modified Mayo Score (MMS)	Mean (SD)	7.0 (1.20)	7.1 (1.09)	7.1 (0.96)	7.0 (1.07)
7 to 9	n (%)	42 (65.6)	44 (72.1)	47 (74.6)	47 (73.4)
Endoscopic sub-score = 3	%	75%	67%	75%	66%
Duration of disease (years)	Mean (SD)	8.82 (6.783)	7.35 (6.848)	8.22 (7.785)	7.77 (7.291)
Fecal Calprotectin (µg/g)	Median	1558	1743	1671	1623
Previous exposure to biologics/tofacitinib	n (%)	31 (48.4)	30 (49.2)	30 (47.6)	32 (50.0)
anti-TNFα	n (%)	27 (42.2)	25 (41.0)	25 (39.7)	31 (48.4)
anti-TNFα only	n (%)	1 (1.6)	3 (4.9)	0	1 (1.6)
Vedolizumab	n (%)	22 (34.4)	19 (31.1)	20 (31.7)	20 (31.3)
Tofacitinib	n (%)	12 (18.8)	10 (16.4)	12 (19.0)	13 (20.3)
Concomitant UC Medication					
Corticosteroids	n (%)	29 (45.3)	32 (52.5)	33 (52.4)	37 (57.8)
Immunosuppressants	n (%)	10 (15.6)	10 (16.4)	9 (14.3)	6 (9.4)

Week 8 Efficacy Results (ITT): Primary Endpoint met
Clinical Efficacy confirmed in Patients and also for Subset of Bio-Refractory Patients

Week 8 Results (ITT[1] population / n=252)		Placebo	25mg	50mg	100mg
Modified Mayo Score Mean change from baseline	All patients	-1.9	-3.1 **	-3.2 **	-2.9 *
	Bio- refractory	-1.0	-2.8 **	-2.9 **	-2.8 **

*p-values of <0.01 versus placebo (ANCOVA)
**p-values of <0.001 versus placebo (ANCOVA)

1) ITT: Intent-to-treat patient population. Drop-out patients were considered as failure for all endpoints. Nearest neighbor imputation, as defined in the SAP. Patient characteristics well balanced between all groups (Modified Mayo Score, ConMeds, Gender, etc.).

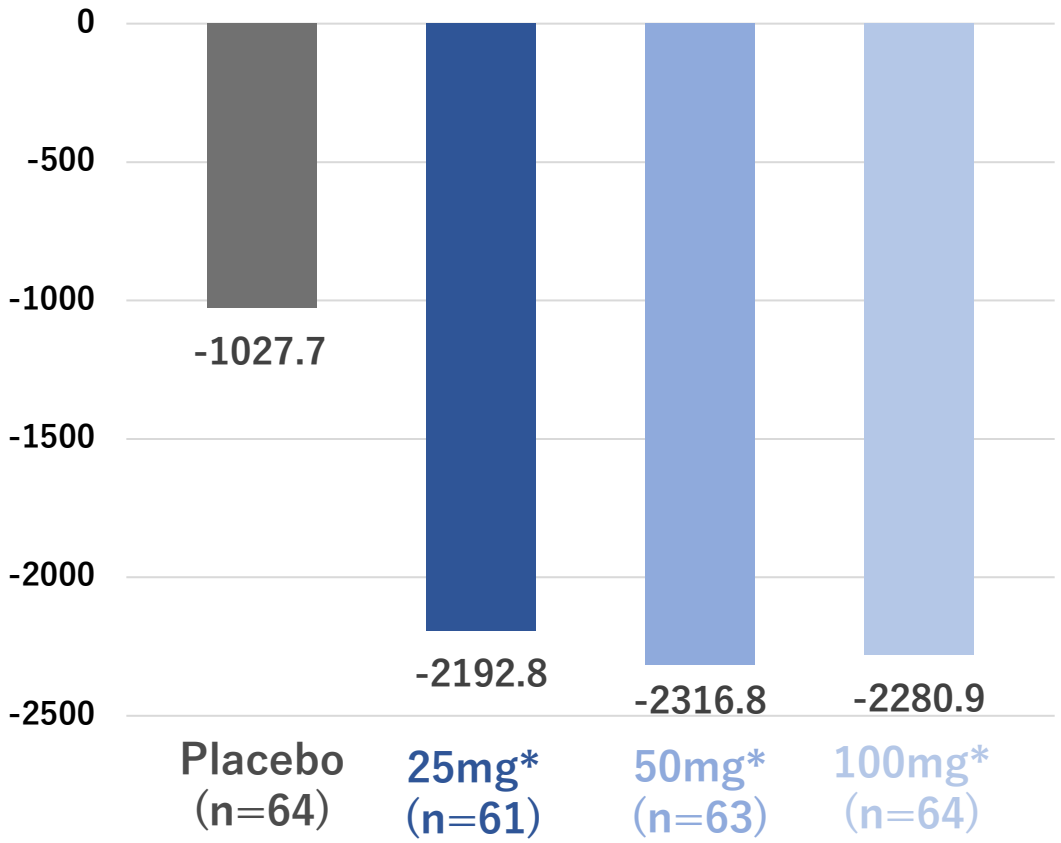
Week 8 Efficacy Results (ITT): Secondary Endpoints – Clinical Efficacy confirmed

Week 8 Results (ITT population / n=252)		Placebo	25mg	50mg	100mg
Key Secondary Endpoints (not powered for statistical significance)					
Endoscopic Improvement [a] †	All patients	8 (13.6%)	20 (34.5%) *	21 (39.6%) *	24 (44.4%) *
	Bio-refractory	1 (3.7%)	8 (28.6%) *	7 (30.4%) *	8 (26.6%) *
*p-values of <0.05 versus placebo using a likelihood ratio chi-square test					
Clinical Remission [b] †	All patients	8 (12.5%)	17 (27.9%) *	11 (17.5%)	16 (25.0%)
	Bio-refractory	1 (3.2%)	6 (20.0%) *	2 (6.7%)	6 (18.8%) *
*p-values of <0.05 versus placebo using a likelihood ratio chi-square test but not according to the predefined Mantel-Haenszel Chi Square test (p=0.06 to 0.08)					
Clinical Response [c] †	All patients	23 (35.9%)	40 (65.6%) *	38 (60.3%) *	35 (54.7%) *
	Bio-refractory	5 (16.1%)	17 (56.6%) *	13 (43.3%) *	15 (46.8%) *
*p-values of <0.05 versus placebo using a likelihood ratio chi-square test					

a Endoscopic improvement is defined as endoscopic subscore ≤1.
b Clinical remission (per Modified Mayo Score) is defined as stool frequency subscore (SFS) ≤1, rectal bleeding subscore (RBS) of 0 and endoscopic subscore ≤1.
c Clinical response (per Adapted Mayo Score) is defined as a decrease from baseline in the Modified Mayo Score ≥2 points and ≥30 percent from baseline, plus a decrease in RBS ≥1 or an absolute RBS ≤1.
† Evidence of friability during endoscopy confers an endoscopic subscore of 2 or 3

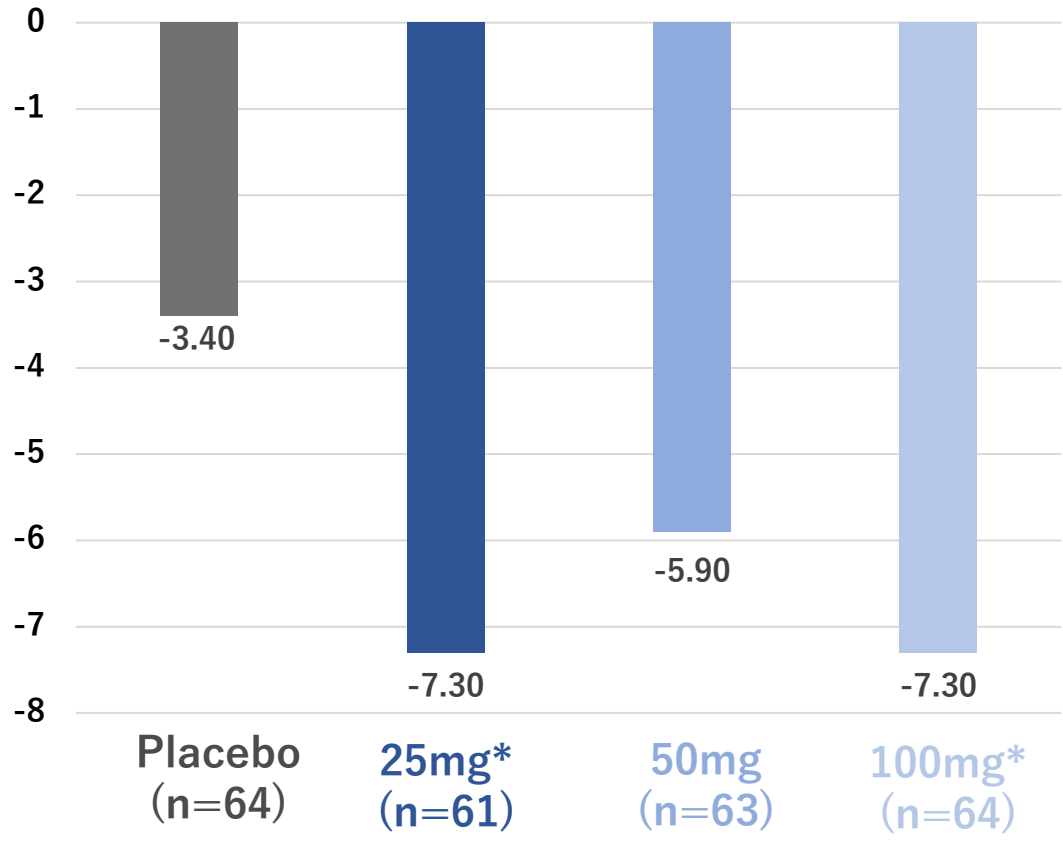
Secondary Endpoints: Fecal Calprotectin and Robarts Histopathology Index

Mean Change from baseline in Fecal calprotectin (µg/g)



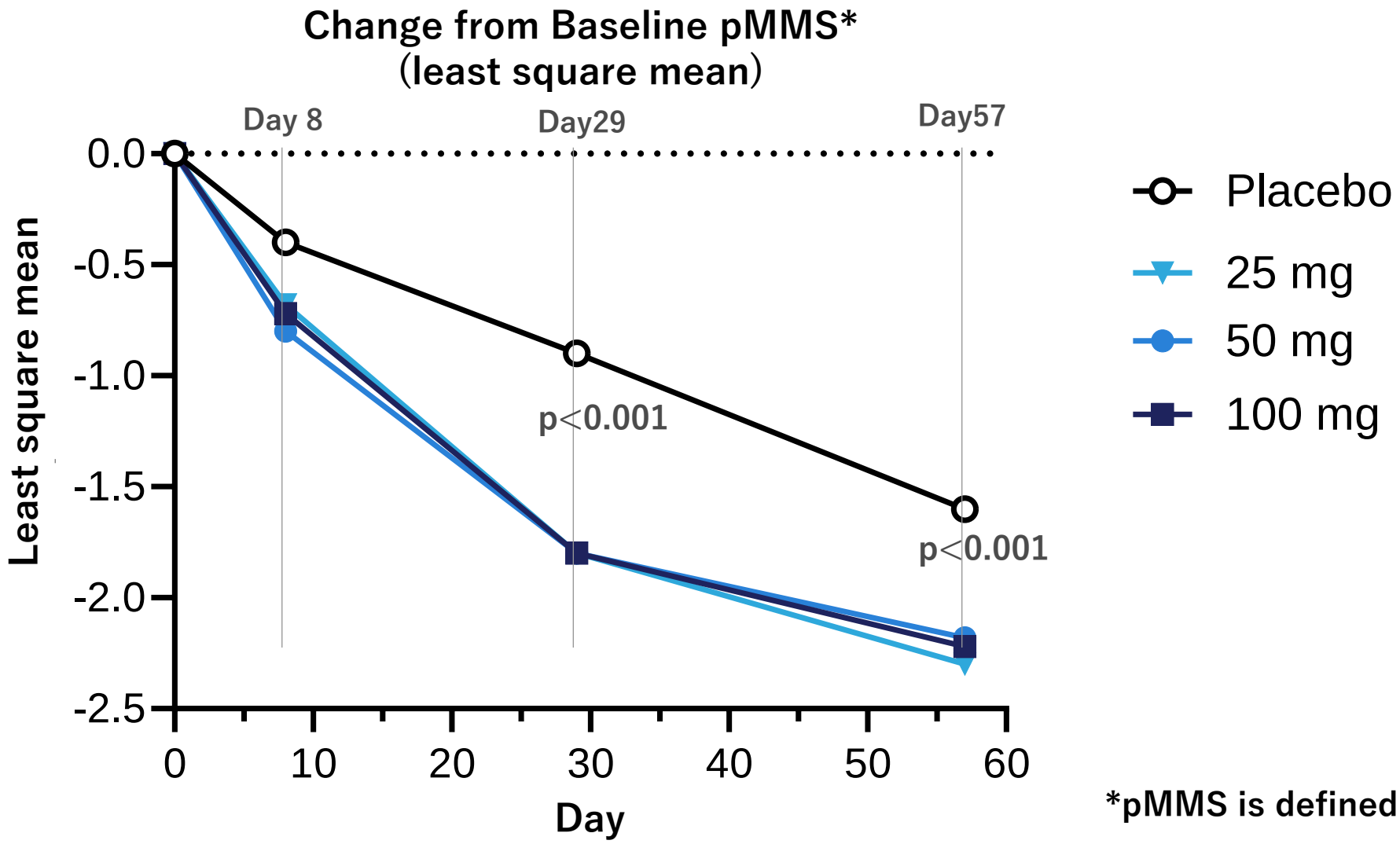
*p-values of <0.01 versus placebo (MMRM)

Change from baseline in Robarts Histopathology Index



*p-values of <0.05 versus placebo (MMRM)

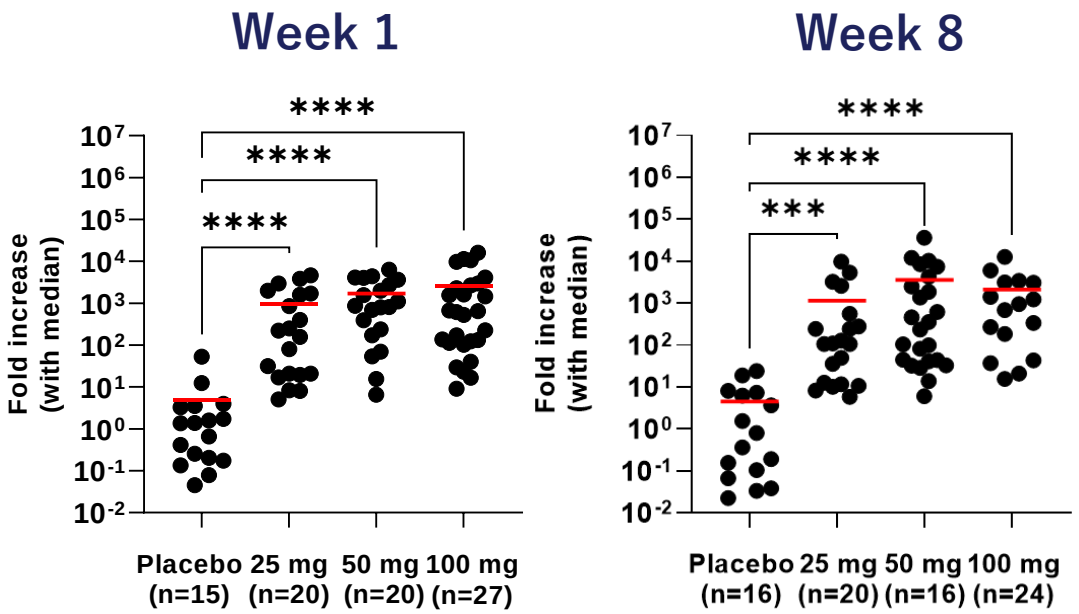
Week 8 Efficacy Results (ITT): Rapid Onset of Action



*pMMS is defined as RB= 0 + SF = 0 or 1

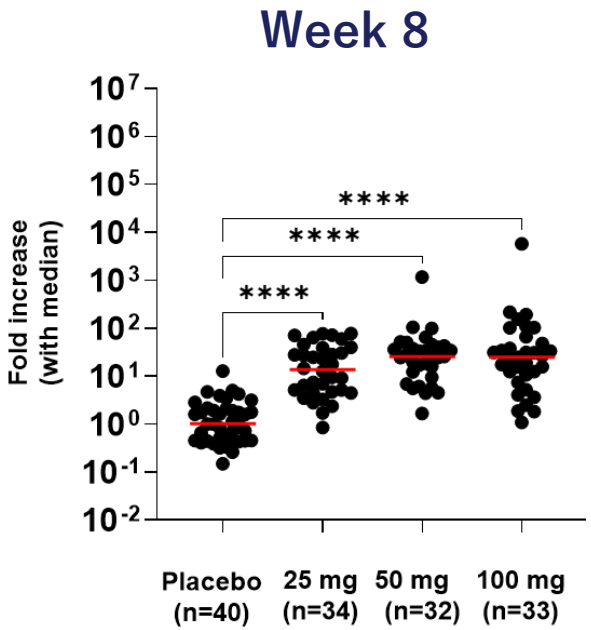
Obefazimod upregulates miR-124 Expression in UC Phase 2b Patients

- **Blood**: change from baseline in miR-124 expression is statistically higher with obefazimod compared with placebo after 1 week and 8 weeks



***p<0.001 vs placebo
**** p<0.0001 vs. placebo

- **Rectal tissue:** change from baseline in miR-124 expression is statistically higher with obefazimod compared with placebo after 8 weeks

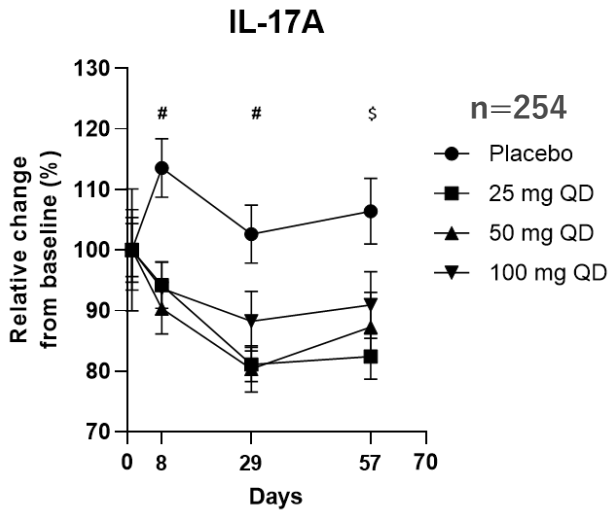


Apolit et al.: ABX464 (obefazimod) up-regulates miR-124 to reduce pro-inflammatory markers in inflammatory bowel diseases, Clinical and Translational Gastroenterology, *published online in Jan. 2023.*

Obefazimod reduces IL17 & IL 23 in UC Phase 2b Patients

Blood

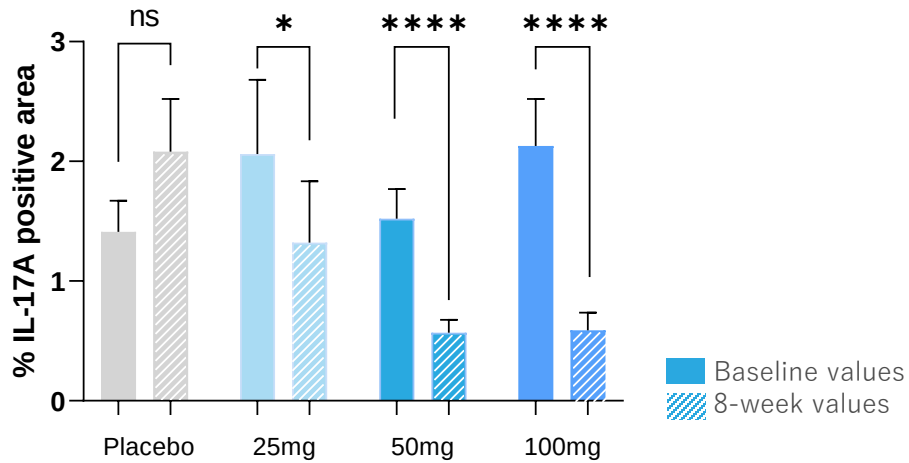
Obefazimod reduces statistically versus placebo plasma IL17



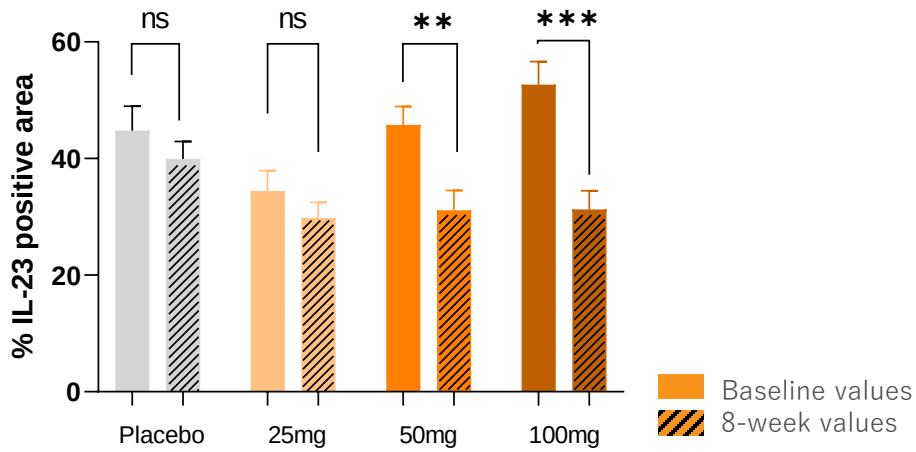
 # p < 0.01 for 25, 50 and 100mg
$ p < 0.01 for 25 and 50mg

Rectal tissue

Obefazimod reduces IL-17



Obefazimod reduces IL-23



Apolit et al.: ABX464 (obefazimod) up-regulates miR-124 to reduce pro-inflammatory markers in inflammatory bowel diseases, Clinical and Translational Gastroenterology, *published online in Jan. 2023.*

** p< 0.05 vs baseline*
*** p< 0.01 vs baseline*
**** p< 0.001 vs baseline*
***** p < 0.0001 vs baseline*

Obefazimod Phase 2a and 2b Open-Label Maintenance Study Results – ITT Favorable Long-Term Clinical Efficacy confirmed

Phase 2b study: 217/222 eligible patients enrolled into maintenance

One-year results (ITT)	All patients [1] (n=217)	Patients with clinical response after induction (n=121)	Patients without clinical response after induction (n=96)
Clinical Remission	n=120 | 55.3%	n=79 | 65.3%	n=41 | 42.7%

[1] Irrespective of patient outcome at the end of the induction phase

Phase 2a study

1, 2 and 3-year results (ITT)	1st year (n=22)	2nd year (n=22)	3rd year (n=22)
Clinical Remission[1]	n=12 | 54.5%	n=11 | 50.0%	n=11 | 50.0%

[1] Irrespective of patient outcome at the end of the induction phase

Obefazimod well positioned in the Competitive Landscape for both Induction and 1-Year Maintenance - *Clinical Remission Rates*

Drug	Study	Active	Placebo	Delta	Active		Placebo	Delta
		Results of Induction studies (ITT)*			Results of Maintenance studies (ITT)*			
					Induction responders only	All comers		
Humira (AbbVie)	ULTRA I (Ph 3, 260 Pt.)	18.5%	9.2%	9.3%	-	-	-	-
	ULTRA II (Ph 3, 494 Pt.)	16.5%	9.3%	7.2%	17.3%	-	8.5%	8.8%
Entyvio (Takeda)	GEMINI I (Ph 3, 374 + 521 Pt.)	16.9%	5.4%	11.5%	44.8%	-	15.9%	28.9%
Rinvoq (AbbVie)	U-Achieve (473 Pt.)	26.0%	5.0%	21.0%	42.0% (15mg) recommended dose 52.0% (30mg)	-	12.0% (15mg) 12.0% (30mg)	30.0% (15mg) 40.0% (30mg)
	U-Accomplish (515 Pt.)	33.0%	4.0%	29.0%				
	Phase 2 (250 Pt.)	19.6%	0.0%	19.6%	-	-	-	-
Mirikizumab (Eli Lilly)	Lucent (1,162 Pt.)	24.2%	13.3%	11.1%	49.9%		25.1%	24.8%
Etrasimod (Pfizer)	Elevate 52 (433 Pt.)	27.0%	7.4%	19.8%	32.1%	-	6.7%	25.4%
	Elevate 12 (330 Pt.)	24.8%	15.2%	9.7%	-	-	-	-
PRA023 (Prometheus)	ARTEMIS Ph 2 (135 Pt.)	26.5%	1.5%	25%	-	-	-	-
Obefazimod (Abivax)	Phase 2a (32 Pt.) 50mg	30.4%	11.1%	19.3%	66.7% (50mg)	54.4%	-	-
	Phase 2b (254 Pt.) 25mg	27.9%	12.5%	15.4%	65.3% (50mg)	55.3%	-	-

Marketed drugs in IBD Drug candidates in development or licencing prodedure in IBD *no head-to-head studies conducted between products / candidates

Complete Resolution of UC Lesions in an Obefazimod Treated Patient (Humira, Remicade and Entyvio Resistant) during 4 years of Open-Label Maintenance Treatment

- 52-year-old patient with severe UC, who had failed on Humira, Remicade and Entyvio
- Fall 2017: Patient was counseled for colectomy
- Nov. 2017: Patient was enrolled in Phase 2a induction study with obefazimod
- Jan. 2018: Patient was enrolled in open-label maintenance study with obefazimod

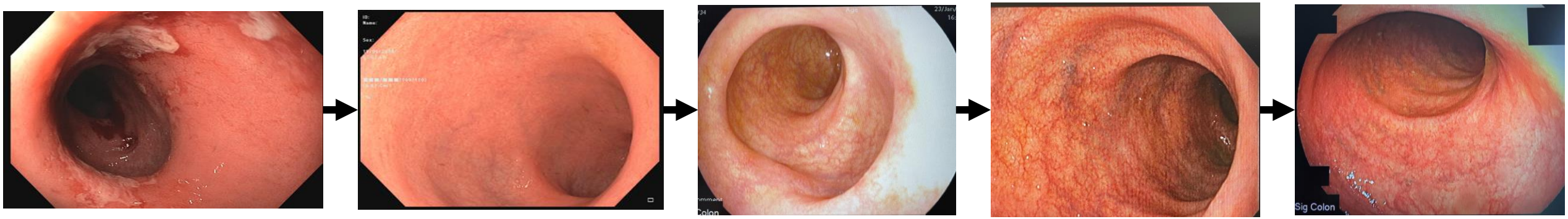
Endoscopy before obefazimod

Endoscopy after 1st year of obefazimod

Endoscopy after 2nd year of obefazimod

Endoscopy after 3rd year of obefazimod

Endoscopy after 4th year of obefazimod



Courtesy of Prof. Severine Vermeire, Leuven, Belgium

Favorable Obefazimod Safety Profile

Safety in Phase 2b Study in UC Patients supports Profile Observed in the Phase 2a Study

- No new safety signal, no death, no malignancy
- Most frequently reported AEs are headaches (20% for 25mg and 8% for placebo), which occur early (first 10 days of treatment) and are transient (few days), mild or moderate (grade 1 or 2) and manageable with or without OTC medications
- Other AEs ≥ 5% (related and non-related) are gastrointestinal disorders (nausea, vomiting, upper abdominal pain) and musculoskeletal (arthralgia, myalgia)
- Labs: No clinically significant changes in laboratory parameters (liver function tests, Hb, white blood cells)

% Patients with at least one AE	Placebo (N=64)	Obefazimod 25mg (N=62)	Obefazimod 50mg (N=63)	Obefazimod 100mg (N=64)
TEAE leading to Study Discontinuation	6.3%	1.6%	9.5%	9.4%
SAEs[1]	6.3%	1.6%	6.3%	6.3%
Severe Grade 3-4 TEAEs[1]	4.7%	4.8%	7.9%	10.9%
Infections	9.4%	4.8%	12.7%	7.8%

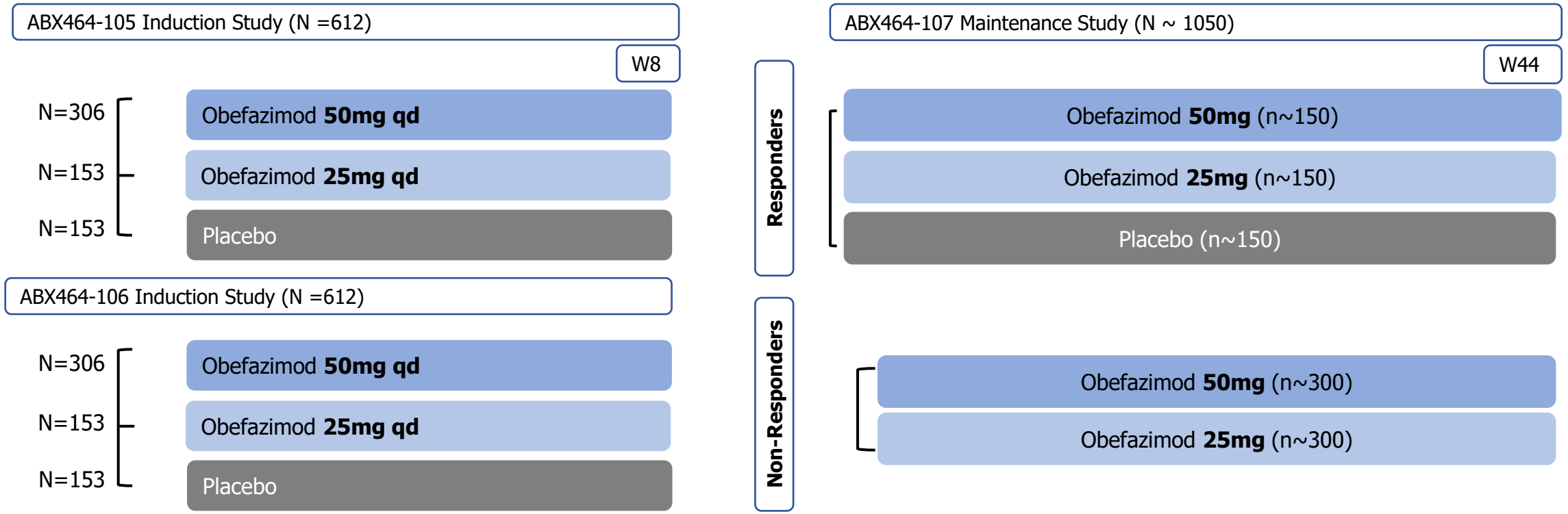
[1]related and not related to study drug

- 25mg clearly stands out with a similar safety profile observed in the placebo group (except transient headaches)

Favorable Obefazimod Safety Profile across all Clinical Studies (UC, RA, HIV, Covid-19, Healthy Volunteers)

- **More than 1,000 subjects exposed to obefazimod (as of safety data cut-off Nov. 2022)**
  - → **Subjects exposed at 25mg: 80**
  - → **Subjects exposed at 50mg: 842**
    (including > 200 patients treated for more than one year, of whom > 150 patients were treated for two years or more)
  - → **Subjects exposed at 100mg: 95**

Obefazimod in Ulcerative Colitis – Phase 3 Study Design



- Final protocols submitted to FDA: June 22, 2022
- Studies submitted to central IRBs (US): July 15, 2022
- **First subject enrolled in the US on Oct. 11, 2022**
- **No major differences for selection of patient population between Phase 3 and Phase 2b**

Our Strategy how to bring Obefazimod to the Market in Ulcerative Colitis

Ulcerative colitis Phase 3 preparation on track

- **Clinical protocols** submitted to FDA on June 22 and **approved by central US IRB** in Aug. 2022
- **First patient enrolled in the US on Oct. 11, 2022**
- **25mg and 50mg** will be studied in the induction and maintenance trials
- **IQVIA and US and EU KOLs** involved in setup of study design
- **2 x 600 patients** planned for two induction studies which will feed the single placebo-controlled maintenance study
- > **460 out of 600 planned study sites in 36 countries** have already been qualified
- Out of the 600 sites, app. 25% are expected to be located in **North America**, 42% in **Europe**, 26% in **Asia** and 7% in **other geographies**

Inclusion of Japan in the global obefazimod Phase 3 study program

Phase 1 study in Japanese healthy volunteers

- Study completed showing similar PK characteristics in Japanese vs. non-Japanese subjects
- PMDA meeting (Oct. 2022) confirmed Japan participation in Phase 3 program

Expected UC Program upcoming Milestones

	2022	2023	2024	2025
Obefazimod in UC	Oct. 11, 2022 FPI Phase 3 ✓ Sept. 2022 Phase 2b publication in Lancet GH ✓	2-year Phase 2b maintenance study data	LPI Phase 3 Top-line data of Phase 3 induction studies in late 2024	Top-line data of Phase 3 maintenance study in late 2025

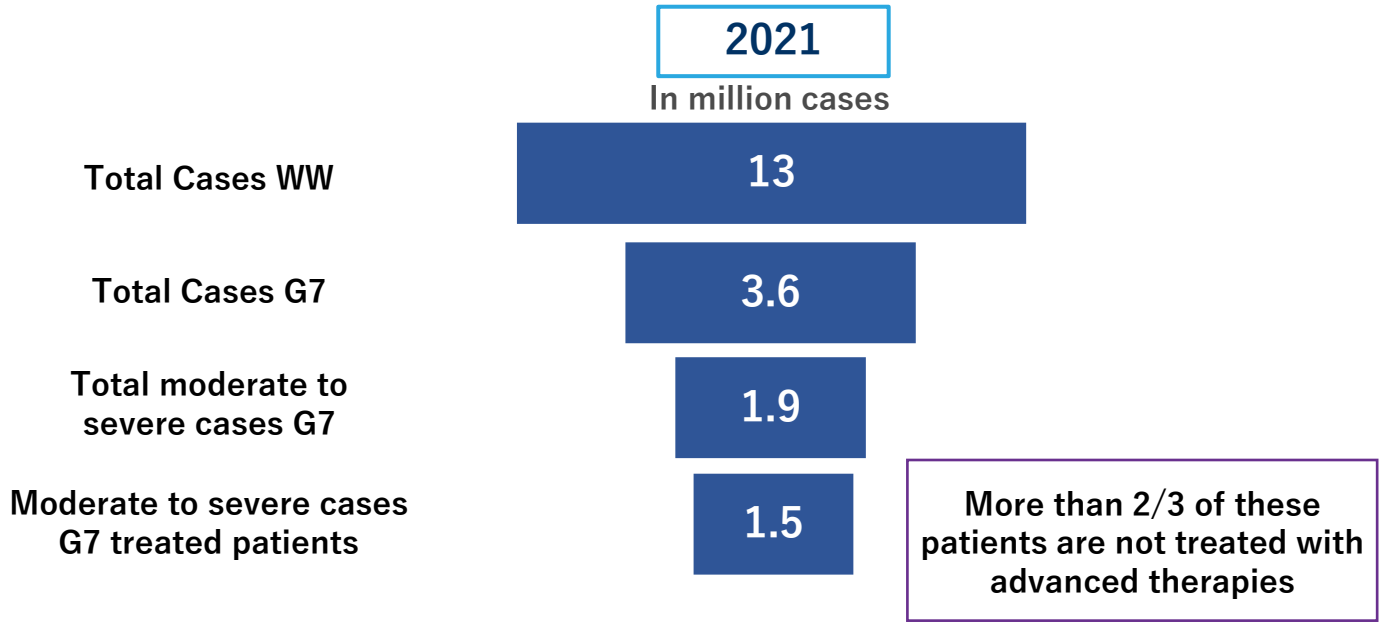
*Based on the recent revisions of the protocols, timelines and costs of the phase 3 program are currently under revision, with the risk of a potential delay of up to 3 months for the end of enrollment and additional costs around 10% of the total study costs.

Obefazimod: Commercial Perspectives in IBD

Obefazimod: Potential Blockbuster in IBD

Size of Target Market expected to Increase by 70% in UC and by nearly 20% in CD (2021 - 2027)

UC Epidemiology



Total market size[1] in inflammatory diseases > **USD 90B**

Market size[1,2]
UC: USD 6.2B
CD: USD 12.9B

Obefazimod addresses a market of **USD 19.1B**

UC & CD Market Potential

	Ulcerative Colitis	Crohn's Disease
Our obefazimod TPP	Patients with moderate to severe UC and CD who failed conventional therapies, therefore positioned as 1st and 2nd line treatment	
G7 Market Size (2nd & 3rd line)	2021: USD 6.2B for UC 2027: USD 10.5B for UC	2021: USD 12.9B for CD 2027: USD 15.4B for CD
Our obefazimod Market Share Assumptions	10-20% market share at peak sales for both indications	

1) 2021 data for Europe G5, U.S. and Japan
2) 2nd and 3rd line

Source: Global Data & Informa

Obefazimod Patents

		Actual or Projected Patent Expiration Date	Projected Patent Term Extensions	US	EP	JP	CN	HK	CA	AU	RU	BR	KR	ZA	MX	IN
Products	**Compound** **Composition of matter** *(product claim)*	6/2030	US 2034 EU 2035		*											
Applications	***Disease treatment*** *(use or method claims)* ***Inflammation*** *(S9)*	7/2035	US 2039 EU 2040		*											*

Granted patent

Pending application
* Claims allowed
* Methods of treatment not patentable under Indian patent law

Our Financing Strategy – Multi-Pronged Approach

September 2nd, 2022

abivax

Cross-over Financing

Equity & Royalty certificates

EURONEXT Paris

EUR 49,200,000

Attracting Top Tier US Biotech investors with continued commitment from historical shareholders

New US Shareholders

TCGX

venrock

DEEP TRACK CAPITAL

Existing shareholders

SOFINNOVA PARTNERS

INVUS

Truffle Capital

Santé Holding

- **Until the end of 2024, which is the expected date of the results of the two Phase 3 induction studies, our estimation of the total costs of the Phase 3 UC program is EUR 200M**
- **With EUR 49.2M gross financing raised in Sept. 2022, we have an existing cash runway until end of Q1 2023**
- **An additional financing of EUR 154M is required to complement the EUR 46M net proceeds of the transaction**
- **To cover these additional cash needs, we are evaluating various different financing tools, both dilutive and non-dilutive**

Highly Experienced Executive Committee

Prof. Hartmut Ehrlich, M.D.

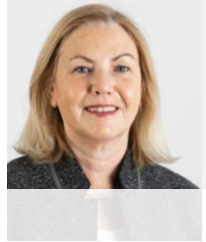
Chief Executive Officer

Baxter · SANDOZ · Lilly

Didier Blondel

EVP, Chief Financial Officer & Board Secretary

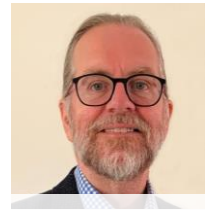
SANOFI · sanofi pasteur MSD



Mary Mantock, MSc

VP, Regulatory Affairs

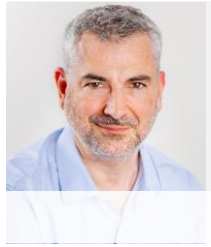
astellas · GALDERMA · Takeda



Bob Clay, MSc, MBA

Development Strategy Advisor

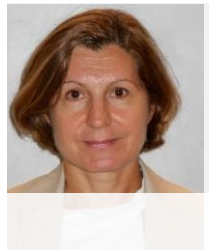
AstraZeneca · Pfizer



Pierre Courteille Pharmacist, MBA

Chief Commercial Officer & VP, BD

sanofi pasteur · Guerbet Contrast for Life



Laurence d'Agay, M.D.

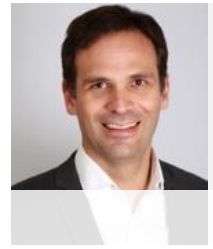
Senior Clinical & Medical Advisor

Celgene · Bristol-Myers Squibb · SANOFI · NOVARTIS

Paul Gineste Pharm.D.

VP, Clinical Operations

Boehringer Ingelheim · ALTANA



Jérôme Denis, Ph.D.

VP, Process Dev. & Manufacturing

imaxio · LYONBIOPOLE

Sylvie Girardet

Quality Director

Biogen · LFB

Didier Scherrer, Ph.D.

VP, R&D

AstraZeneca

Prof. Jamal Tazi, Ph.D.

VP, Research

CTS · W

Regina Jehle

VP, Communications

BIONTECH

Competencies from discovery to global commercialization

Obefazimod – Major Peer-Reviewed Publications

ABX464 (obefazimod) up-regulates miR-124 to reduce pro-inflammatory markers in inflammatory bowel diseases

Cécile Apolit et al., Clinical and Translational Gastroenterology, published online Jan. 2023

ABX464 (obefazimod) for moderate-to-severe, active ulcerative colitis: a phase 2b, double-blind, randomised, placebo-controlled induction trial and 48 week, open-label extension

Severine Vermeire et al., Lancet Gastroenterol Hepatol, Volume 7, Issue 11, Sept. 2022, P. 1024-1035

Safety and efficacy of the miR-124 upregulator ABX464 (obefazimod, 50 and 100 mg per day) in patients with active rheumatoid arthritis and inadequate response to methotrexate and/or anti-TNF α therapy: a placebo-controlled phase II study

Claire Daien et al., Annals of the Rheumatic Disease, 2022;81:1076–1084

Induction and long-term follow-up with ABX464 for moderate-to-severe ulcerative colitis: Results of phase 2a trial

Severine Vermeire et al., Gastroenterology, Volume 160, Issue 7, June 2021, P. 2595-2598.E3

Specific and selective induction of miR-124 in immune cells by the quinoline ABX464: a transformative therapy for inflammatory diseases

Jamal Tazi et al., Drug Discovery Today, Volume 26, Issue 4, April 2021, P. 1030-1039

Both anti-inflammatory and antiviral properties of novel drug candidate ABX464 are mediated by modulation of RNA splicing

Audrey Vautrin et al., Nature Scientific Reports, Volume 9, Article number: 792, January 2019

Randomized Trial of Food Effect on Pharmacokinetic Parameters of ABX464 Administered Orally to Healthy Male Subjects

Didier Scherrer et al., Antimicrobial Agents and Chemotherapy Jan. 2017

Pharmacokinetics and tolerability of ABX464, a novel first-in-class compound to treat HIV infection, in healthy HIV-uninfected subjects

Didier Scherrer et al., Journal of Antimicrobial Chemotherapy Advance Access published Dec. 20, 2016