

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE PROHIBITED BY APPLICABLE LAW. PLEASE SEE ALSO THE IMPORTANT LEGAL NOTICE AT THE END OF THIS ANNOUNCEMENT

This announcement does not constitute an offer to sell, or an invitation to offer or buy or subscribe for, securities. An investment in the Offered Shares involves substantial risks and uncertainties. Prospective investors must read the entire Prospectus, and, in particular, should read Section 2 (Risk Factors) for a discussion of certain factors that should be considered in connection with an investment in the Offered Shares, including the risks relating to the fact that (i) Hyloris has a limited operating history and has not yet generated any substantial revenues. Hyloris has incurred operating losses, negative operating cash flows and an accumulated deficit since inception resulting in a negative equity at the date of the Prospectus and Hyloris may not be able to achieve or subsequently maintain profitability. Hyloris is executing its strategy in accordance with its business model, the viability of which has not been demonstrated, (ii) Hyloris' performance depends primarily on the success of its product candidates, a majority of which are in the early reformulation development stage and have not yet received FDA approval of the 505(b)(2) application or ANDA or the other approvals required before they may be commercially launched, (iii) even if Hyloris receives regulatory approval for any of its product candidates, it may be unable to launch the product successfully and the revenue that Hyloris generates from sales of such product, if any, may be limited, (iv) Hyloris has entered into arrangements with related parties and these arrangements present potential conflicts of interest, (v) certain of Hyloris' directors and members of Hyloris' executive management hold directorships or shareholdings in other pharmaceutical companies, which could create potential conflicts of interest, and (vi) after closing of the Offering, certain significant shareholders of the Issuer may have different interests from the Issuer and/or from the minority shareholders and may be able to control the Issuer, including the outcome of shareholder votes. Every decision to invest in the Offered Shares must be based on all information provided in the Prospectus. Potential investors must be able to bear the economic risk of an investment in the Offered Shares and to undergo a full or partial loss of their investment.



**Press Release
Regulated Information**

Mid-Stabilisation Period Announcement

Liège (Belgium), 16 July 2020, 18h30 (CEST) – regulated information – Within the framework of the initial public offering of new shares of Hyloris Pharmaceuticals SA ("**Hyloris**" or the "**Company**"), with the admission of all of its shares to trading on the regulated market of Euronext Brussels under the symbol "HYL" (the "**Offering**"), KBC Securities NV/SA has been appointed by the Company as stabilisation manager (the "**Stabilisation Manager**").

Further to the start of the Stabilisation Period on 29 June 2020, KBC Securities NV/SA (contact person: Stephanie Van Heyste, telephone number: +32 2 429 98 43) hereby gives notice that the Stabilisation Manager undertook stabilisation (within the meaning of Article 3.2(d) of the Market Abuse Regulation (EU 596/2014)) of the following securities within the framework of the Offering:

Issuer:	Hyloris Pharmaceuticals SA
Securities:	Common Shares (BE0974363955)
Size of the Offering:	6,612,500 common shares without nominal value
Offer price:	EUR 10.75 per share
Regulated market:	Euronext Brussels
Ticker:	HYL
Stabilisation Manager:	KBC Securities NV/SA

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE PROHIBITED BY APPLICABLE LAW. PLEASE SEE ALSO THE IMPORTANT LEGAL NOTICE AT THE END OF THIS ANNOUNCEMENT

Stabilisation transactions⁽¹⁾:

Date	Quantity	Price (EUR)	Number of transactions	Stabilisation Trading Venue
DAY TOTAL 29/06/2020	329,095	10.5466	468	Euronext Brussels
DAY TOTAL 30/06/2020	43,165	10.5406	81	Euronext Brussels
DAY TOTAL 01/07/2020	28,000	10.5472	80	Euronext Brussels
DAY TOTAL 02/07/2020	39,000	10.5325	99	Euronext Brussels
DAY TOTAL 03/07/2020	19,580	10.5510	58	Euronext Brussels
DAY TOTAL 06/07/2020	14,572	10.5670	75	Euronext Brussels
DAY TOTAL 07/07/2020	17,371	10.5719	79	Euronext Brussels
08/07/2020	10,891	10.5000	37	Euronext Brussels
08/07/2020	4,475	10.5200	22	Euronext Brussels
08/07/2020	4,905	10.5400	24	Euronext Brussels
08/07/2020	176	10.5600	4	Euronext Brussels
08/07/2020	3,709	10.5800	16	Euronext Brussels
08/07/2020	1,680	10.6000	14	Euronext Brussels
DAY TOTAL 08/07/2020	25,836	10.5295	117	Euronext Brussels
09/07/2020	1,087	10.5600	3	Euronext Brussels
09/07/2020	3,953	10.5800	31	Euronext Brussels
09/07/2020	9,099	10.6000	29	Euronext Brussels
09/07/2020	659	10.6200	3	Euronext Brussels
09/07/2020	775	10.6400	5	Euronext Brussels
09/07/2020	2,162	10.6600	8	Euronext Brussels
DAY TOTAL 09/07/2020	17,735	10.6029	79	Euronext Brussels
10/07/2020	5,364	10.6000	10	Euronext Brussels
10/07/2020	4,300	10.6200	19	Euronext Brussels
10/07/2020	2,767	10.6400	12	Euronext Brussels
10/07/2020	1,565	10.6600	14	Euronext Brussels
10/07/2020	5,000	10.7000	9	Euronext Brussels
DAY TOTAL 10/07/2020	18,996	10.6416	64	Euronext Brussels
13/07/2020	21	10.6400	1	Euronext Brussels
13/07/2020	1,537	10.6600	9	Euronext Brussels
13/07/2020	227	10.6800	3	Euronext Brussels
13/07/2020	4,353	10.7000	23	Euronext Brussels
13/07/2020	113	10.7200	3	Euronext Brussels

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE PROHIBITED BY APPLICABLE LAW. PLEASE SEE ALSO THE IMPORTANT LEGAL NOTICE AT THE END OF THIS ANNOUNCEMENT

13/07/2020	950	10.7400	7	Euronext Brussels
DAY TOTAL 13/07/2020	7,201	10.6962	46	Euronext Brussels
14/07/2020	1,958	10.7000	12	Euronext Brussels
14/07/2020	2,879	10.7200	16	Euronext Brussels
14/07/2020	1,831	10.7400	15	Euronext Brussels
DAY TOTAL 14/07/2020	6,668	10.7196	43	Euronext Brussels
15/07/2020	189	10.6800	5	Euronext Brussels
15/07/2020	2,370	10.7000	11	Euronext Brussels
15/07/2020	2,945	10.7400	17	Euronext Brussels
DAY TOTAL 15/07/2020	5,504	10.7207	33	Euronext Brussels
16/07/2020	1,554	10.7000	4	Euronext Brussels
16/07/2020	3,557	10.7200	8	Euronext Brussels
16/07/2020	1,959	10.7400	11	Euronext Brussels
DAY TOTAL 16/07/2020	7,070	10.7211	23	Euronext Brussels

Note

(1) All data contained in the table above has been provided by the Stabilisation Manager.

Banks involved in the Offering:

KBC Securities NV/SA and Van Lanschot Kempen Wealth Management N.V. acted as Joint Global Coordinators and Joint Bookrunners in the Offering.

-Ends-

For more information, please contact:

Hyloris Pharmaceuticals

Stijn Van Rompay, CEO

+32 (0)4 346 02 07

contact@hyloris.com

Consilium Strategic Communications

Amber Fennell, Chris Welsh, Lucy Featherstone, Taiana De Ruyck Soares

+44 20 3709 5700

hyloris@consilium-comms.com

Note to Editors

About Hyloris Pharmaceuticals SA

Based in Liège, Belgium, Hyloris is an early-stage innovative specialty pharmaceutical company focused on adding value to the healthcare system by reformulating well-known pharmaceuticals. Hyloris develops proprietary products it believes offer significant advantages compared to currently

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE PROHIBITED BY APPLICABLE LAW. PLEASE SEE ALSO THE IMPORTANT LEGAL NOTICE AT THE END OF THIS ANNOUNCEMENT

available alternatives, with the aim to address the underserved medical needs of patients, hospitals, physicians, payors and other stakeholders in the healthcare system. Hyloris' portfolio spans three areas of focus: IV Cardiovascular, Other Reformulations and Established Market (high-barrier generics). Hyloris currently has two early commercial-stage products, Sotalol IV for the treatment of atrial fibrillation, commercialized through its partner AltaThera, and Maxigesic® IV, a non-opioid analgesic product for the treatment of pain, developed with the Company's partner, AFT Pharmaceuticals. Additionally, Hyloris has 12 product candidates in various stages of development across the Company's wider portfolio. Read more at www.hyloris.com. Hyloris stands for "high yield, lower risk" and relates to the 505(b)(2) regulatory pathway for product approval on which the Issuer focuses, but in no way relates or applies to an investment in the Shares.

Important Information

The material set forth herein is for informational purposes only and does not constitute an offer of securities for sale or a solicitation of any offer to buy securities in the United States, Australia, Canada, Switzerland, Israel, Japan or South Africa or any other jurisdiction in which such an offer or solicitation is unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state in the United States, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state laws. No public offering of securities has been or will be made in the United States. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada, Switzerland, Israel, Japan or South Africa, or for the account or benefit of, any national, resident or citizen of Australia, Canada, Switzerland, Japan or South Africa. Copies of this material are not being, and should not be, distributed or sent, directly or indirectly, into the United States, Australia, Canada, Switzerland, Israel, Japan or South Africa.

This information does not contain a solicitation for money, securities or other consideration and, if sent in response to the information contained herein, will not be accepted. This announcement contains statements which are "forward-looking statements" or could be considered as such. These forward-looking statements can be identified by the use of forward-looking terminology, including the words 'believe', 'estimate', 'anticipate', 'expect', 'intend', 'may', 'will', 'plan', 'continue', 'ongoing', 'possible', 'predict', 'plans', 'target', 'seek', 'would' or 'should', and contain statements made by the Company regarding the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties and readers are warned that none of these forward-looking statements offers any guarantee of future performance. The Company's actual results may differ materially from those predicted by the forward-looking statements. The Company makes no undertaking whatsoever to publish updates or adjustments to these forward-looking statements, unless required to do so by law.

Any purchase of, subscription for or application for, Shares in the Company to be issued in connection with the Offering should only be made on the basis of information contained in the Prospectus issued by the Company, and published on the Company's website (www.hyloris.com) in connection with the Offering and any supplements thereto, as the case may be. Potential investors must read the entire Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the securities. This document is not a Prospectus. The Prospectus contains detailed information about the Company and its management, risks associated with investing in the Company, as well as financial statements and other financial data.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE PROHIBITED BY APPLICABLE LAW. PLEASE SEE ALSO THE IMPORTANT LEGAL NOTICE AT THE END OF THIS ANNOUNCEMENT

Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Persons considering such investments should consult an authorized person specializing in advising on such investments. This announcement does not constitute a recommendation concerning the Offering. An investment in Shares entails significant risks, as the value of the Shares can decrease as well as increase.

This announcement is addressed to and directed at persons in member states of the European Economic Area ("EEA") other than Belgium pursuant to applicable exemptions under the Prospectus Regulation, including but not limited to "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation. In addition, in the United Kingdom, this announcement is only addressed to and directed at (i) persons having professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), (ii) high net worth entities, etc. falling within Article 49(2)(a) to (d) of the Order, and (iii) any other person to whom it may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). The Offering, as the case may be, is only available to, and any invitation, offer or agreement to subscribe for, purchase, or otherwise acquire securities is engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

KBC Securities NV/SA and Van Lanschot Kempen Wealth Management N.V. (the "Joint Global Coordinators") are acting for the Company and no one else in relation to the Offering, and will not be responsible to anyone other than the Company for providing the protections offered to their respective clients nor for providing advice in relation to the Offering.