

Regulated information

ASIT biotech continues its transformation from research to late stage clinical development

- **Company shareholders approve all motions at Extraordinary General Meeting**
- **Firm expects to raise €9-12 M to finance focused development**
- **Jean-Paul Prieels confirmed as new member of Board of Directors**
- **Phase III on track and successful internalization of ASIT's biotech clinical production capability**

Brussels, Belgium, 1 July 2019, 7:00 am (CEST) – ASIT biotech (ASIT - BE0974289218), a clinical stage biopharmaceutical company focused on the research, development and future commercialization of breakthrough immunotherapy products for the treatment of allergies, announces that shareholders have approved all motions at the 28th June Extraordinary General Meeting of shareholders.

Shareholders previously approved all the resolutions discussed at the Annual General Meeting on June 13, including approval of the annual report and remuneration report, as well as the nomination of Jean-Paul Prieels, a highly experienced pharmaceuticals and biotech executive, as a new member of the Board of Directors. At this Extraordinary General Meeting of Shareholders, trust in the management was confirmed with the approval of the issuance of convertible notes for an amount of €9 to €12 million through the launch of a private placement, as well as warrant plans. With the expected successful subscription of these notes, the Company should have sufficient financial resources to support its planned development until the third quarter of 2020.

ASIT biotech is continuing its transformation from research to late-stage clinical development, and confirms that the gp-ASIT+™ Phase III clinical study in grass pollen rhinitis prevention is on track, as the weekly data from the European Aeroallergen Network from the University of Vienna has indicated the start of pollen season in all 70 centers. Furthermore, the successful internalization of ASIT biotech's clinical batches production capability based on the ASIT+™ technology platform demonstrates the complete integration of the process of active pharmaceutical ingredients for allergen-derived peptide immunotherapies.

Michel Baijot, CEO of ASIT biotech, said "We are pleased to have the support and confidence of all of our shareholders in order to prepare ASIT biotech for the commercial launch of our breakthrough immunotherapy products. The appointment of Jean-Paul Prieels as an independent member of the Board of Directors is an important part of our process, reflecting our commitment to hiring global expertise in biotechnology platforms that will contribute to ASIT biotech's continuous success, and we are delighted to welcome him on board."

The explanatory documents are available upon request or can be consulted on the Company's website www.asitbiotech.com, Investors section / General assembly.

About ASIT biotech

ASIT biotech is a Belgian clinical stage biopharmaceutical company focused on the development and future commercialization of a range of breakthrough immunotherapy products for the treatment of allergies. Thanks to its innovative ASIT+™ technology platform, ASIT biotech is currently the only developer of allergy immunotherapy (AIT) product candidates consisting of a unique mixture of highly purified natural allergen fragments in an optimal size selection. This innovation results in a short treatment, expected to improve patient compliance and real-life effectiveness. ASIT biotech's product pipeline contains three novel ASIT+™ product candidates targeting respiratory allergies with the highest prevalence (i.e. grass pollen: gp-ASIT+™ - in ongoing phase III - and house dust mite: hdm-ASIT+™), and food allergies (peanut allergy: pnt-ASIT+™) that could significantly expand the current immunotherapy market. The Company believes that its innovative ASIT+™ platform is flexible and would be applicable across a range of allergies. Further information can be found at www.asitbiotech.com.

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