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## Summary of the Shareholders' Meeting of December 17, 2018 and the Board Meeting of December 18, 2018

- The resolution regarding the renewal of the authorization granted to the Board of Directors to use the authorized capital technique was rejected
- The Board of Directors approved the appointment of Mr. Louis Champion as Chairman of the Board and Mr. Michel Baijot as Managing Director

**Brussels, Belgium, December 19, 2018 – 7 am CET – ASIT biotech (ASIT - BE0974289218)**, a Belgian biopharmaceutical company specialized in the research and development of innovative allergy immunotherapy products, announces the decisions adopted at the Extraordinary Shareholders' Meeting of December 17, 2018 and the Board Meeting of December 18, 2018.

This Extraordinary Shareholders' Meeting, called by ASIT Biotech's Board of Directors, provided an opportunity to have a discussion on whether the Company's strategy justifies or not the need to call for further authorized capital for a 5-year period. Shareholders overwhelmingly rejected this request and, accordingly, approved a renewal of the members of the Board of Directors.

The Extraordinary Shareholders' Meeting approved the appointment of two new Board members with recognized expertise in the field of immunotherapy and biotech, namely Mr. Louis Champion and Mr. Michel Baijot, following the departure from the Board of Directors of Mr. Gerd Zettlmeissl, Mr. Thierry Legon and Mr. Jean Duchateau. The Board of Directors then today approved the appointment of Mr. Louis Champion as Chairman of the Board of Directors and Mr. Michel Baijot as Managing Director, providing the Company with significant expertise of the biotech and big pharma fields.

The Board of Directors would like to thank, for their considerable contributions, Mr. Zettlmeissl at the helm of the Board of Directors and Mr. Legon and Mr. Duchateau, the founders of ASIT Biotech and those behind the technology used and developed by the Company giving it the value it has today. Mr. Michel Baijot intends to make the most of Mr. Thierry Legon's collaboration to achieve the objectives defined by the new Board of Directors.

Mr. Louis Champion says: *"Following the Extraordinary Shareholders' Meeting held on December 17, a renewed Board of Directors has been put in place and I am honored to be its Chairman. The work accomplished by the ASIT Biotech team headed by Thierry Legon is remarkable; nevertheless a shift in strategy has been decided. I will strive to realign the interests of the Company, its staff and its shareholders vis-à-vis a common industrial project in a considerate and rigorous manner. Today, our shareholders want us to focus the strategy on the success of the gp-ASIT+™ Phase III study. Within this framework, Michel Baijot, as Managing Director, will table a proposal for redefining the resources that need to be implemented in the coming 3 months with the cooperation of Thierry Legon and with my full support. A Board Meeting will be held in mid-January 2019 to appraise the situation".*

Mr. Michel Baijot adds: *“ASIT Biotech is an innovative company in the field of allergy immunotherapy. ASIT Biotech’s teams have accomplished exceptional work that has led to a Phase III study whose success is the pivotal factor for the Company’s future. I am very enthusiastic about the prospects that this Phase III study gives a glimpse of. As Managing Director, my first task consists in defining the Company’s priorities and aligning the necessary resources. I will then provide the Board with my proposals in terms of our organization and the means we need to mobilize to reach these objectives. I firmly believe that the combined knowledge and expertise of the members of this new Board of Directors will enable us, with ASIT Biotech’s teams, to develop the technological platform that satisfies patients who are awaiting new treatments for allergies”.*

A press release will be published following the next Board Meeting.

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#### 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+™ 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.

ASIT biotech has a headcount of 26 staff members, at its headquarters in Brussels and a laboratory in Liège, Belgium.

Further information can be found at [www.asitbiotech.com](http://www.asitbiotech.com)

#### Contacts

##### Company

Philippe Ghem  
ASIT biotech  
Tel.: +32 2 264 03 90  
[investors@asitbiotech.com](mailto:investors@asitbiotech.com)



##### Media and Investor Relations - France

NewCap  
Dusan Oresansky / Pierre Laurent  
Tel.: +33 1 44 71 94 92  
[asitbiotech@newcap.eu](mailto:asitbiotech@newcap.eu)

##### Media Relations - Belgium

Laure-Eve Monfort  
Tel.: +32 2 290 90 93  
[monfort@comfi.be](mailto:monfort@comfi.be)

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