

Regulated information

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## Ongoing restructuring of ASIT biotech organization to maximize the success of gp-ASIT+™ in grass pollen rhinitis

- Reflecting the shareholders' decisions, Michel Baijot is now leading the company as new CEO towards its reassessed strategic goals for 2019 and onwards
- Ongoing reallocation of the financial resources and enhancing core competencies of the company to maximize the success of gp-ASIT+™
- Yves Désiront to replace Everard van der Straten as interim CFO
- Philippe Degeer to join the Board of Directors as representative of Meusinvest

**Brussels, Belgium, January 16, 2019 – 07:00 am CET – ASIT biotech (ASIT - BE0974289218)**, a Belgian biopharmaceutical company specialized in the research and development of innovative allergy immunotherapy products, discloses the discussed points and the adopted decisions at the Board Meeting of January 14, 2019.

In line with the Extraordinary Shareholders' Meeting of December 17, 2019, where shareholders expressed their willingness to focus the company's strategy on the success of the gp-ASIT+™ Phase III study, the Board of Directors has reviewed and approved strategic directions presented by its newly appointed CEO, Michel Baijot:

- Concerning the company's core asset, gp-ASIT+™, a complete review of both the clinical plan and the commercial supply have been operated with a concentration of financial and human resources on the final development phases of gp-ASIT+™ for accessing the European market. The clinical development team is adequately organized with the relevant supports and processes to conduct this pivotal study. Progress of the gp-ASIT+™ Phase III which has been initiated this month as planned, with first patient first visit being realized on January 2, 2019, will be reported at every meeting of the Board of Directors.
- It has been decided to hire and internalize experienced regulatory competences so as to prepare and follow the filing with the PEI (Germany) in 2020 and to establish the road for application to the EMA (*European Medicines Agency*) for the European approval and the FDA (Food & Drug Administration) in the US.
- Concerning the development of other respiratory allergy related compounds such as house-dust mite or Japanese cedar or birch, the company intends to use its ASIT+™ technology proprietary platform with a partner in order to share expertise, diversify risks and secure funding.
- The preclinical development in house-dust mite allergy with hdm-ASIT+™ product candidate is ongoing, but no decision on clinical development is required in the short term.
- Decision has been taken to partner the clinical development in peanut allergy (pnt-ASIT+™) while completing the initiated preclinical development.

- Ongoing assessment related to the establishment of a respiratory pipeline, in order to attract partners offering a complementary profile from a pipeline angle, i.e. respiratory vs. food products, and from a market presence angle, i.e. European vs. US locations.
- Partnerships for co-development agreements and/or out licensing agreements will be built.

Louis Champion, President of the Board, is initiating discussions with former CEO, Thierry Legon, in order to redefine his potential contribution to ASIT biotech and terminate in fairness his position as manager.

The financial consequences of this termination shall be discussed in the coming weeks with Thierry Legon, with the objective that this termination has a limited financial impact for the company. These discussions should be closed before the next board meeting to be held before end of February.

The Board of Directors appointed Yves Désiront as interim CFO, while the company is looking for a new profile to replace Everard van der Straten, who supervised the financial organization of the company and its financing since its IPO in 2016. Everard van der Straten remains a Board member.

**Louis Champion, Chairman of the Board of Directors of ASIT biotech**, says: *“I am pleased to have chaired my second Board meeting in its new composition, exchanging in trust and transparency, fully animated by the willingness to make ASIT biotech a successful company. It is my pleasure to welcome Philippe Degeer, who will represent the Meusinvest group and contribute with his large experience as Board member of innovative ventures. I would like to thank Yves Désiront for taking the position of ad-interim CFO. Besides his acknowledged competencies, Yves has a thorough view of the financing of the company and the trust of its shareholders. Yves is going to quit the audit committee while Harry Welten will take over the presidency of this committee, Harry having all the credentials. I am also amazed by the ability of Michel Baijot to have taken over as CEO so quickly and I am impressed by the competencies and involvement of the ASIT biotech team. Under Michel Baijot’s seasoned management, the Board is confident that the team is on its way to great achievements, the very first being the currently ongoing pivotal trial in grass pollen allergy. A lot has been achieved in an extremely short time, and a more detailed newsflow has to be examined at the next Board meeting, in February 2019, which will be then disclosed to the public.”*

**Yves Désiront, President of the audit committee of ASIT biotech**, says: *“The audit committee reviewed this morning the current budget for the year 2019. The sources of savings and financing are identified in order to allow the company to finalize the current gp-ASIT+™ phase III. A new budget integrating the latest Board decisions will be established over the coming four weeks and submitted to the Board for approval.”*

**Michel Baijot, CEO of ASIT biotech**, concludes: *“Conducting a pivotal Phase III clinical trial is a very distinctive achievement, which opens to market access and high value partnerships for further developments. At ASIT biotech, we benefit from a unique position with our ongoing gp-ASIT+™ Phase III. I see it as a great opportunity to build greater value. We must therefore do everything to build for success with the resources we have. Focusing on the gp-ASIT+™ asset is my first contribution to the company’s future. In addition to this first compound, we intend to develop a respiratory allergy pipeline, but only through solid partnerships. With the extraordinary people I have met within our company, I am confident we have started to write a new story for ASIT biotech with the aim of meeting the expectations of patients suffering from allergies.”*

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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)

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