THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR ANY JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL. OTHER RESTRICTIONS ARE APPLICABLE. PLEASE SEE THE IMPORTANT LEGAL NOTICE AT THE END OF THIS ANNOUNCEMENT.

This announcement does not constitute, or form part of, an offer or invitation to sell or issue, or any solicitation of an offer to purchase or subscribe for securities. This announcement is not a prospectus and investors will need to base their investment decision on the prospectus and the risk factors as described therein that ASIT biotech SA expects to publish after its approval by the Belgian Financial Services and Markets Authority, and which can then be obtained at ASIT biotech SA's registered office and on www.asitbiotech.com.

Prospective investors should be able to bear the economic risk of an investment in the offered shares and should be able to sustain a partial or total loss of their investment. An investment in the offered shares involves substantial risks and uncertainties, in particular the risk relating to the fact that the company incurs and has incurred operating losses, and may never become profitable. The company has not registered or commercialized any of its product candidates as of yet, and it does not have sufficient working capital to cover its working capital needs related to its development plan for a period of at least 12 months.

ASIT biotech
Allergen-Specific ImmunoTherapy

ASIT BIOTECH ANNOUNCES ITS INTENTION TO LAUNCH AN INITIAL PUBLIC OFFERING AND TO LIST ITS SHARES ON EURONEXT BRUSSELS AND EURONEXT PARIS

Brussels, Belgium, 14 April, 2016 – ASIT biotech SA ("ASIT biotech" or the "Company"), a Belgian clinical stage biopharmaceutical company focused on the development and future commercialisation of a range of breakthrough immunotherapy products for the treatment of allergies, announces today its intention to raise new funds through an Initial Public Offering with admission to trading of all shares on Euronext Brussels and Euronext Paris.

Thierry Legon, Chief Executive Officer of ASIT biotech, commented: *"ASIT biotech has the ambition to change the face of the current allergy immunotherapy (AIT) market by overcoming the main drawbacks of the existing AIT treatments. We believe this initial public offering will support the strong momentum established by our achievements and will allow us to bring our gp-ASIT+™ lead product candidate for grass pollen allergy through Phase III, currently underway in Europe, and to move towards a first application for commercialisation in Germany."*

Company highlights:

- **Innovative ASIT+™ immunotherapy:** the Company's ASIT+™ technology platform (**A**llergen **S**pecific **I**mmuno**T**herapy) allows for the production, characterisation and quality control of innovative active ingredients consisting of a unique mixture of highly purified natural

allergen fragments in an optimal size selection. With this innovative technology the Company believes it can address both the risks and limitations of current allergy immunotherapy treatments ("AIT"). The ASIT+™ allergen fragments rapidly trigger a protective immune response without the need of an adjuvant.

This very rapid onset of action results in a 4 doctor visit treatment for gp-ASIT+™ (over 3 weeks vs. 40 visits over 3 years for classical subcutaneous AIT). The shorter course of treatment is expected to improve patient acceptance and compliance leading to a higher real-life effectiveness. The absence of adjuvant improves the safety profile and is expected to increase the acceptance of ASIT+™ products.

The Company believes that its innovative ASIT+™ technology platform is applicable to a range of allergies.

- **Addressing significant unmet medical need in a $10bn respiratory allergies market[1]:** allergic rhinitis, for which the Company is developing its two lead product candidates, affects a significant part of the population in Europe and the United States. Most of the current medications treat the symptoms but not the root cause of the disease. The only current treatment available on the market tackling the cause of allergic rhinitis is whole allergen immunotherapy. However, the drawbacks of this type of treatment limit its acceptance and the compliance to it. The Company targets allergic patients with poor disease control and who are looking for a more effective treatment.
- **1st product candidate in Phase III clinical trial:** the Company's first lead product candidate for grass pollen allergy (*gp-ASIT+™*) has successfully completed Phase IIa and IIb clinical studies generating compelling and positive statistically significant proof of concept results. The Company has launched a Phase III clinical study with *gp-ASIT+™* in 6 European countries and has finalised patient screening and enrolment for the same.
- **2nd product candidate to enter clinical development**: the Company has completed the first phase of required regulatory preclinical development of its second lead product candidate for house dust mite allergy (*hdm-ASIT+™*) and intends to start the first clinical study in Europe in 2016.
- **Large market potential:** based on the results of the completed clinical studies to date, the Company believes that its lead product candidates have the potential to become best-in-class immunotherapy products for grass pollen and house dust mite rhinitis overcoming the limitations of current AIT treatments. As such, the Company believes that its lead product candidates could significantly expand the current immunotherapy market.
- **Manufacturing arrangements in place:** the Company has a framework service agreement in place with a contract manufacturing organisation (CMO) for the production of its novel active pharmaceutical ingredients for the European market.

[1] Visiongain, allergic rhinitis drugs market forecast 2015-2025.

THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR ANY JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL. OTHER RESTRICTIONS ARE APPLICABLE. PLEASE SEE THE IMPORTANT LEGAL NOTICE AT THE END OF THIS ANNOUNCEMENT.

Béatrice De Vos, Chairwoman of ASIT biotech, added: *"With the development of the ASIT+™ technology platform we hope to allow a large group of allergic patients to access effective, safe and short-course immunotherapy treatments. The intended initial public offering demonstrates the significant progress the ASIT biotech team made and the advanced phase the Company is in with respect to its lead product candidate for grass pollen which we are determined to further develop towards commercialisation. The company is targeting Germany as the first country to launch this short course novel treatment of grass pollen allergic rhinitis with gp-ASIT."*

Clinical development plan

- A Phase III clinical study with *gp-ASIT+™* was launched in Europe with patient screening and enrolment completed, and the Company expects to initiate the clinical development in the United States end of 2016.
- Subject to the results of the ongoing Phase III trial with *gp-ASIT+™*, which are expected early 2017, the Company intends to file a marketing authorisation application (MAA) in Germany in order to launch *gp-ASIT+™* on the German market in the course of 2018.
- The clinical development of *gp-ASIT+™* in the United States is expected to result in filing of a Biologics Licence Application (BLA) in the United States and a MAA in the other key European countries from 2019 onwards.
- The Company's second lead product candidate *hdm-ASIT+™* is expected to enter clinical development in 2016.

The Offering

Subject to the approval of the prospectus by the FSMA, ASIT biotech intends to offer new ordinary shares in the IPO with admission to trading of all shares on Euronext Brussels and Paris. The Company intends to use the net proceeds of such offering to support the clinical development of its grass pollen rhinitis product candidate (*gp-ASIT+™*), the early stage clinical development of its second product candidate in house dust mite rhinitis, (*hdm-ASIT+™*), the working capital needs, general corporate purposes, and the early preclinical development of new ASIT+™ platform based product candidates.

KBC Securities and Société Générale Corporate & Investment Banking are acting as Joint Global Coordinators and Joint Bookrunners.

About ASIT biotech

ASIT biotech is a Belgian clinical stage biopharmaceutical company focused on the development and future commercialisation 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 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 entails two novel ASIT+™ product candidates targeting respiratory allergy with the highest prevalence (i.e. grass pollen: *gp-ASIT+™* and house dust mite: *hdm-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 22 staff members, at its headquarters in Brussels and its laboratory in Liège, Belgium.

The Company's shareholding includes private and public investors such as SFPI, Mr. Rodolphe de Spoelberch, Société de Développement et de Participation du Bassin de Liège SA (Meusinvest), Synergies WALLONIE SA (previously SRIW Techno SA), Finance.brussels/SRIB Group, Start-It SA and Epimède SA.

Further information can be found at: www.asitbiotech.com

Company Contact:
Thierry Legon, CEO
ASIT biotech
Tel. +32 2 264 03 90
investors@asitbiotech.com

International Media and Investor Contact:
France – NewCap
Dusan Oresansky / Pierre Laurent
Tel.: +33 (0)1 44 71 94 92
asitbiotech@newcap.eu

Belgium – Comfi
Laure-Eve Monfort
Tel.: +32 (0)2 290 90 93
monfort@comfi.be

Forward Looking Statements
All statements in this announcement that do not relate to historical facts and events are "forward-looking statements". In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes," "estimates," "anticipates," "expects," "intends," "may," "will," "plans," "continue," "ongoing," "potential," "predict," "project," "target," "seek" or "should" or, in each case, their negative or other variations or comparable terminology or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. Forward-looking statements include statements regarding the Company's intentions, beliefs or current expectations. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. Given these risks and uncertainties, you should not rely on forward-looking statements as a prediction of actual results. Any forward-looking statements are made only

as of the date of this announcement and, without prejudice to the Company's obligations under applicable law in relation to disclosure and ongoing information, the Company does not intend, and does not assume any obligation, to update the forward-looking statements set forth in this announcement.

Important Legal Notice

This announcement does not constitute, or form part of, an offer or invitation to sell or issue, or any solicitation of an offer to purchase or subscribe for shares of ASIT biotech SA (the "Company" and the "Shares"). Any purchase of, subscription for or application for, Shares to be issued in connection with the intended offering should only be made on the basis of information contained in the prospectus and any supplements thereto, as the case may be. This announcement does not constitute a prospectus and the information contained herein is for information purposes only and does not purport to be full or complete. Investors should not subscribe for any Shares except on the basis of the information contained in the prospectus that the Company expects to publish after the approval by the Belgian Financial Services and Markets Authority, and which can then be obtained at the Company's registered office and on www.asitbiotech.com.

This announcement is not for distribution, directly or indirectly, in or into the United States or to any U.S. person within the meaning of the U.S. Securities Act of 1933, as amended (the "Securities Act"). The Shares have not been and will not be registered under the Securities Act and may not be offered or sold in the United States, except pursuant to an exemption from the registration requirements of the Securities Act. The Company has not registered, and does not intend to register, any portion of the intended offering of Shares in the United States, and does not intend to conduct a public offering of Shares in the United States.

This announcement and the information contained herein are not for publication, distribution or release in or into the United States, Australia, Canada, Japan or any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

This announcement is only addressed to and directed at (i) the public in Belgium and France, and (ii) persons in member states of the European Economic Area ("EEA") other than Belgium and France who are "qualified investors" within the meaning of the Prospectus Directive (Directive 2003/71/EC and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the relevant EEA Member State, and together with any applicable implementing measures in such relevant Member State, the "Prospectus Directive") ("Qualified Investors"). 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 who fall 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") or ii)"qualified investors" 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 intended offering, as the case may be,

will only be available to, and any invitation, offer or agreement to subscribe for, purchase, or otherwise acquire the Shares will be engaged in only with relevant persons. Persons within the United Kingdom who receive this communication (other than persons falling within (i), (ii) and (iii) above) should not act or rely on or act upon this communication or any of its content.

The date of completion of listing on Euronext Brussels and Euronext Paris may be influenced by things such as market conditions. There is no guarantee that such listing will occur and investors should not base their financial decisions on the Company's intentions in relation to such listing at this stage. 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 intended offering. The value of the shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the intended offering for the person concerned.

No announcement or information regarding the intended offering, as the case may be, or the Shares referred to above may be disseminated to the public in jurisdictions outside of Belgium and France where a prior registration or approval is required for such purpose. No steps have been taken, or will be taken, for the intended offering of the Shares of the Company in any jurisdiction outside of Belgium and France where such steps would be required. The issue, the subscription for or purchase of the Shares are subject to special legal or statutory restrictions in certain jurisdictions. The Company is not liable if the aforementioned restrictions are not complied with by any person.

ASIT biotech assumes responsibility for the information contained in this announcement.