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ASIT BIOTECH RAISES EUR 23.5 MILLION IN SUCCESSFUL INITIAL PUBLIC OFFERING

Brussels, Belgium, 10 May 2016 – ASIT biotech SA (“ASIT biotech” or the “Company”), a Belgian clinical stage biopharmaceutical company focused on the research, development and future commercialisation of a range of breakthrough immunotherapy products for the treatment of allergies, announces today the results of its initial public offering of new shares, with the admission to trading of all of its shares on the regulated markets of Euronext Brussels and Euronext Paris, launched on 28 April 2016 (the “Offering”).

The final offer price for the Offering has been set at EUR 7.00, giving the Company a market capitalisation of approximately EUR 93.1 million, or EUR 95.4 million, assuming the exercise in full of the Over-allotment Option (as defined below). Gross proceeds from the Offering will amount to approximately EUR 23.5 million, or EUR 25.8 million, assuming the exercise in full of the Over-allotment Option.

Results of the Offering:

- The final offer price for the Offering is set at EUR 7.00 (the "Offer Price").
- The Offering ended on 09 May 2016 at 4:00 pm CEST.
- The total number of shares issued in the Offering amounts to 3,350,000 new shares of the Company (the “New Shares”). The increase option has not been exercised.
- In addition, an over-allotment option to subscribe to up to 335,000 additional new shares at the Offer Price, equivalent to approximately EUR 2.3 million, has been granted to KBC Securities NV, as stabilisation manager (the “Stabilisation Manager”), on behalf of Société Générale CIB and KBC Securities NV/SA to cover over-allotments or short positions as a result of over-allotments, if any, in connection with the Offering (the “Over-allotment Option”, and the additional new shares issued pursuant to the Over-allotment Option and the New Shares collectively being referred to as the “Offered Shares”). The Over-allotment Option will be exercisable for a period of 35 days following the Listing Date (as defined below). The Company will announce if and when the Over-allotment Option is exercised.
- The Stabilisation Manager may engage in transactions that stabilise, maintain or otherwise affect the price of the shares or any options, warrants or rights with respect to, or other interest in, the shares or other securities of the Company for up to 30 days from the Listing Date (as defined below) (the “Stabilisation Period”). These activities may support the market price of the shares at a level higher than that which might otherwise prevail. Stabilisation will not be executed above the Offer Price. Such transactions may be effected on the regulated

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market of Euronext Brussels and Euronext Paris, in the over-the counter markets or otherwise. The Stabilisation Manager and its agents are not required to engage in any of these activities and, as such, there is no assurance that these activities will be undertaken; if undertaken, the Stabilisation Manager or its agents may discontinue any of these activities at any time and they must terminate at the end of the 30-day period mentioned above. Within five business days of the end of the Stabilisation Period, the following information will be made public in accordance with article 5, §2 of the Belgian Royal Decree of 17 May 2007 on primary markets practices: (i) whether or not stabilisation was undertaken; (ii) the date at which stabilisation started; (iii) the date on which stabilisation last occurred; (iv) the price range within which stabilisation was carried out, for each of the dates on which stabilisation transactions were carried out; and (v) the final size of the Offering, including the result of the stabilisation and the exercise of the Over-allotment Option, if any.

- 372,341 shares, representing approximately 10 % of the Offered Shares in the Offering, have been subscribed by retail investors in Belgium and France. Retail investors will be allotted 100% of the shares they have applied for.
- The gross proceeds for the Company amount to approximately EUR 23.5 million or EUR 25.8 million assuming the exercise in full of the Over-allotment Option. The implied market capitalisation of ASIT biotech is approximately EUR 93.1 million or approximately EUR 95.4 million assuming the exercise in full of the Over-allotment Option.
- Trading of ASIT biotech's shares on the regulated market of Euronext Brussels and Euronext Paris under the symbol "ASIT" is expected to commence, on an "if-and-when-issued" basis, on 11 May 2016 (the "Listing Date"). Payment and delivery of the shares will occur on 12 May 2016, subject to the successful closing of the Offering.
- Certain investors who have pre-committed themselves to subscribe for an aggregate amount of EUR 8.26 million in the Offering at the Offer Price, subject to the closing of the Offering, will be allocated all of the shares that he or she committed to subscribe for, representing 1,180,000 shares (representing approximately 32 % of the Offered Shares in the Offering).
- KBC Securities and Société Générale CIB acted as Joint Global Coordinators and Joint Bookrunners, and Gilbert Dupont acted as Placing Agent

Prospectus

A prospectus, dated 26 April, has been approved by the Belgian Financial Services and Markets Authority ("the Prospectus") and has been notified to the French Autorité des marchés financiers in accordance with the European passport mechanism provided for by Directive 2003/71/CE. The Prospectus is available to prospective investors in Belgium and France in English. The summary of the Prospectus is available in English, Dutch and French. The Prospectus is available free of charge, at the registered office of the Company (5, avenue Ariane, 1200 Brussels, Belgium) and on the Company's website www.asitbiotech.com.

The Prospectus can also be obtained by prospective investors in Belgium on request from the KBC Team at +32 (0)16 43 29 15 and at the head office of Société Générale in Belgium at 11, rue des Colonies, 1000 Brussels. Subject to certain selling and transfer restrictions, the Prospectus is available to prospective investors, on the following websites: www.kbc.be, www.cbc.be, www.kbcsecurities.be, www.bolero.be, and www.fsma.be.

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An investment in the Offered Shares involves significant risks, including the risk of partial or total loss of the capital invested. Any decision to invest in the Offered Shares should be based on a thorough review of the Prospectus, and in particular, of the elements D.1 and D.3 of the “Summary” and the “Risk factors” section for a discussion of certain factors that should be considered in connection with an investment in the Offered Shares.

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 a laboratory in Liège, Belgium.

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

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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

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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 its 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

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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.

The Company is responsible for the information contained in this press release.