Press Release

POXEL Raises EUR 20 Million in a Private Placement Led by Leading US Healthcare Investors

Lyon, France, 24 July 2015 – Poxel (Euronext: POXEL - FR0012432516), a biopharmaceutical company developing innovative drugs to treat type 2 diabetes (the « **Company** »), today announced that it has raised a total of EUR 20 million through a private placement to US and European investors. US investors represent 91% of the placement. Guggenheim Securities, LLC acted as lead placement agent and Société Générale and Oddo & Cie acted as co-placement agents.

The proceeds of the capital increase will be used to further strengthen the Company's development activities for Imeglimin in the US and Europe, accelerate Imeglimin Phase 2b/Phase 3 development in Asia, and fund PXL770 through a Phase 2 clinical trial.

The proceeds build upon the funds raised in the Company's initial public offering in February 2015 and further enhance the Company's ability to progress the global development of Imeglimin and PXL770 in patients with type 2 diabetes.

Thomas Kuhn, CEO of Poxel, said: "*The proceeds of this offering will allow us to significantly advance our pipeline and our clinical development strategy for Imeglimin, including the tremendous opportunity available to us in Japan. We are very pleased with this recent offering, which broadens Poxel's strong international investor base in the US and Europe.*"

Key characteristics of the offering

The Company issued 1,762,793 new shares, each with a par value of EUR 0.02, representing 10% of the share capital of the Company. Following settlement and delivery of the transaction, the issued share capital of the Company will be EUR 387,814.56.

The new shares were placed at a price of EUR 11.35 per share, implying a discount level of 10.9% to the 20 trading day volume weighted average price ("VWAP").

On an illustrative basis, a shareholder holding 1% of Poxel's capital before the offering will now hold a stake of 0.9%.

The new shares bear current dividend eligibility and will be admitted to trading on the regulated market of Euronext Paris under the ISIN code FR0012432516.

The new shares were offered by way of a private placement exclusively with institutional investors, with no preferential subscription rights or pre-emptive rights pursuant to the provisions of articles L. 225- 136 of the French Commercial Code and L. 411-2 II of the French Monetary and Financial Code.

The transaction has been authorized by the Board of Directors on July 15, 2015, pursuant to the delegation granted by the 14th and 21st resolutions of the general shareholders meeting held on June 16, 2015.

Poxel has agreed to a lock-up on the shares of the Company for a period of 90 calendar days starting on the closing date, which is expected to be July 29, 2015, subject to certain usual exceptions. The existing lock-up agreements of current shareholders, taken in the context of the initial public offering, have been superseded by a new lock-up on 9,162,692 shares of the Company for a period of 90 calendar days starting on the closing date, and on 2,290,923 of the same shares for a period of 180 calendar days also starting on the closing date. The lock-up agreement for management remains unchanged from the one taken at the IPO (i.e. lock-up expiring 12 months post IPO).

Public information

The transaction is not subject to a prospectus approved by the French Financial Market Authority (Autorité des marchés financiers) (AMF). Detailed information on Poxel, including its business, results, perspectives and related risk factors appear in the Company's prospectus registered by the AMF on January 7, 2015 under number I.15-001, which is available together with all the press releases and other regulated information about the Company, at the Company's website (www.poxel.com).

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About Poxel SA

Poxel uses its unique development expertise in metabolism to advance a pipeline of truly novel products currently focused on type 2 diabetes. Our first-in-class lead product, Imeglimin, targeting mitochondrial dysfunction, has successfully completed Phase 2 development in the US and EU and has entered clinical development in Japanese subjects. We are advancing our second program, PXL770, a direct AMPK activator, through clinical proof-of-concept. We will generate further growth through strategic partnerships and pipeline development. (Euronext: POXEL, www.poxel.com)

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