

ORYZON Reports Financial Results and Corporate Update for the 4th Quarter and Year Ended December 31, 2018

-\$0.04/share for the 12 months ended December 31st

MADRID, SPAIN and CAMBRIDGE, MA, February 15, 2019 – Oryzon Genomics, S.A. (ISIN Code: ES0167733015, ORY), a public clinical-stage biopharmaceutical company leveraging epigenetics to develop therapies in diseases with strong unmet medical need, today reported financial results for the fourth quarter of 2018 and provided an update on the Company's recent developments.

R&D investments of €8.5 million for the 12 months ended December 31, 2018 have permitted Oryzon to significantly advance its clinical portfolio.

In this fourth quarter, the company has enrolled the first patients in two new clinical studies in leukemia and small cell lung cancer with ladademstat (ORY-1001). ALICE is a single arm Phase II study of ladademstat in first line acute myeloid leukemia elderly patients who are not eligible for conventional therapy, in combination with the hypomethylating agent Azacitidine. The trial will study the safety and clinical efficacy of the combination. CLEPSIDRA is a single arm Phase II trial of ladademstat in second-line patients with small cell lung cancer in combination with platinum / etoposide. In CLEPSIDRA, the patients to be included are screened for proprietary tumor biomarkers identified by the scientists of the company. The trial will study the safety and clinical efficacy of the combination.

The clinical development of Vafidemstat (ORY-2001) has also proceeded timely. The Phase IIa clinical trial of Vafidemstat in Multiple Sclerosis (MS), SATEEN, has continued the recruitment during the fourth quarter. The Phase IIa clinical trial of Vafidemstat in mild and moderate Alzheimer's patients, ETHERAL, authorized by the Spanish, French and British Regulatory Agencies, is also actively recruiting patients in Spain, France and the United Kingdom.

There has also been progress in new preclinical experiments with Vafidemstat (ORY-2001) and in the characterization of the Mechanism of Action in other indications in Central Nervous System diseases that the company considers may be a relevant complementary option in the clinical development of the drug. Among them, the treatment of behavioral alterations present in patients with diseases such as borderline personality disorder, autistic syndrome, ADHD, depression and others. These data can significantly expand the potential clinical development of Vafidemstat (ORY-2001) beyond the current indications of AD and MS in which the company is currently advancing clinically. In this line the company has obtained the approval of the Spanish Medicines Agency (AEMPS) to start REIMAGINE: a Phase IIa "basket" clinical trial to evaluate the effect of Vafidemstat to treat aggressiveness in patients in three psychiatric diseases and two neurodegenerative diseases. Recruitment has progressed satisfactorily in several of the cohorts of this basket trial.

The company's third LSD1 inhibitor, ORY-3001, in preclinical phase for non-oncological indications, has successfully completed the regulatory toxicology necessary to obtain the permits to start clinical studies.

In addition, progress has been made in programs in earlier phases.

In summary, the company has two "first-in-class" epigenetic experimental molecules in five Phase IIa clinical trials in humans and a third compound that has completed the regulatory preclinical phase.

Fourth Quarter Highlights & relevant post-closing events

- In OCTOBER 2018 ORYZON announces first patient enrolled in REIMAGINE: a Phase IIa clinical trial with Vafidemstat (ORY-2001) in aggressiveness.
- In OCTOBER 2018 ORYZON receives approval to start CLEPSIDRA: a Phase IIa clinical trial with ladademstat (ORY-1001) in small cell lung cancer.
- In OCTOBER 2018 ORYZON raises €13 million through a Private Placement with US and European Investors issuing of 4,961,833 new common shares, at a price of €2.62 per share, representing a 12% discount on the closing price of the last three trading days.
- In NOVEMBER 2018 ORYZON announces First-Patient-in in ALICE: a Phase IIa Clinical Trial with ladademstat (ORY-1001) in Acute Myeloid Leukemia patients.
- In DECEMBER 2018 ORYZON announces First-Patients-in in CLEPSIDRA: a Phase IIa clinical trial ladademstat (ORY-1001) in Small Cell Lung Cancer patients.
- In DECEMBER 2018 ORYZON receives a new \$1.14million public grant to explore new indications for epigenetic inhibitors.
- In DECEMBER 2018 The Technical Advisory Committee of the IBEX INDICES has decided to incorporate Oryzon to the Ibex Small Cap Index.

Financial Update: Fourth Quarter 2018 Financial Results

Research and development (R&D) expenses were \$2.3 and \$8.5 million for the 3 and 12 months ended December 31, 2018 compared to \$1.3 and \$6.4 million for the 3 and 12 months ended December 31, 2017. The \$2.1 million increase was driven primarily to accelerate the operations related with the execution of clinical trials.

General and administrative expenses were \$0.5 and \$3.0 million for the 3 and 12 months ended December 31, 2018, compared to \$1.2 and \$4.5 million for the 3 and 12 months ended December 31, 2017

Net loss of \$0.7 and \$3.3 million for the 3 and 12 months ended December 31, 2018 represents a decrease of 50% and 36% compared to a net loss of \$1.4 and \$5.2 million for the 3 and 12 months ended December 30, 2017.

Negative Net Result of \$1.3 million (-\$0.04 per share) for the 12 months ended December 31, 2018 as a consequence of \$3.1 million non-recurrent R&D tax deductions, compared to a negative net result of \$6.2 million for the 12 months ended December 31, 2017 (-\$0.20 per share).

Cash, cash equivalents and marketable securities totaled \$39.5 million as of December 31, 2018, compared to \$42.1 million as of December 31, 2017.

On October 30th the company announced a Private Placement with US and European Investors and issued 4,961,833 new common shares, which represents gross proceeds of €13 million (circa \$14.8 million at the exchange rate of that day).

ORYZON GENOMICS SA
BALANCE SHEET DATA (AUDITED)
(Amounts in thousands US \$)

	December 31st, 2018	December 31st, 2017
Cash and cash equivalents	39.296	41.916
Marketable securities	162	256
Total Assets	<u>77.231</u>	<u>73.210</u>
Deferred revenue	<u>0</u>	<u>0</u>
Total Stockholders' equity	<u>51.668</u>	<u>41.294</u>

ORYZON GENOMICS SA
STATEMENTS OF OPERATIONS (AUDITED)
(US \$, amounts in thousands except per share data)

	Three Months Ended December 31st		Twelve Months Ended December 31st	
	2018	2017	2018	2017
Collaboration Revenue	0	0	0	20
Operating expenses:				
Research and Development	2.324	1.152	8.489	6.363
General and administrative	539	1.187	2.993	4.502
Total operating expenses	<u>2.863</u>	<u>2.339</u>	<u>11.482</u>	<u>10.865</u>
Loss from Operations	<u>-2.863</u>	<u>-2.339</u>	<u>-11.482</u>	<u>-10.845</u>
Other income, net	2.177	967	8.143	5.659
Net Loss	<u>-686</u>	<u>-1.372</u>	<u>-3.339</u>	<u>-5.186</u>
Net Financial & Tax	-178	-190	1.991	-1.047
Net Result	<u>-864</u>	<u>-1.561</u>	<u>-1.348</u>	<u>-6.233</u>

Loss/profit per share allocable to common stockholders:

Basic	-0,09	-0,18	-0,04	-0,20
Diluted	-0,09	-0,18	-0,04	-0,20

Weighted average Shares outstanding

Basic	37.214.179	33.492.804	34.637.842	31.710.687
Diluted	37.214.179	33.492.804	34.637.842	31.710.687

About Oryzon

Founded in 2000 in Barcelona, Spain, Oryzon (ISIN Code: ES0167733015) is a clinical stage biopharmaceutical company considered as the European champion in Epigenetics. Oryzon has one of the strongest portfolios in the field. Oryzon's LSD1 program has rendered two compounds Vafidemstat and Iadademstat in clinical trials. In addition, Oryzon has ongoing programs for developing inhibitors against other epigenetic targets. Oryzon has a strong technological platform for biomarker identification and performs biomarker and target validation for a variety of malignant and neurodegenerative diseases. Oryzon has offices in Spain and the United States. For more information, visit www.oryzon.com

FORWARD-LOOKING STATEMENTS

This communication contains, or may contain, forward-looking information and statements about Oryzon, including financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, capital expenditures, synergies, products and services, and statements regarding future performance. Forward-looking statements are statements that are not historical facts and are generally identified by the words "expects," "anticipates," "believes," "intends," "estimates" and similar expressions. Although Oryzon believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of Oryzon shares are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Oryzon that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the documents sent by Oryzon to the Spanish Comisión Nacional del Mercado de Valores (CNMV), which are accessible to the public. Forward-looking statements are not guarantees of future performance and have not been reviewed by the auditors of Oryzon. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date they were made. All subsequent oral or written forward-looking statements attributable to Oryzon or any of its members, directors, officers, employees or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements included herein are based on information available to Oryzon on the date hereof. Except as required by applicable law, Oryzon does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. This press release is not an offer of securities for sale in the United States or any other jurisdiction. Oryzon's securities may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of Oryzon's securities to be made in the United States will be made by means of a prospectus that may be obtained from Oryzon or the selling security holder, as applicable, that will contain detailed information about Oryzon and management, as well as financial statements.

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