



FACTSHEET



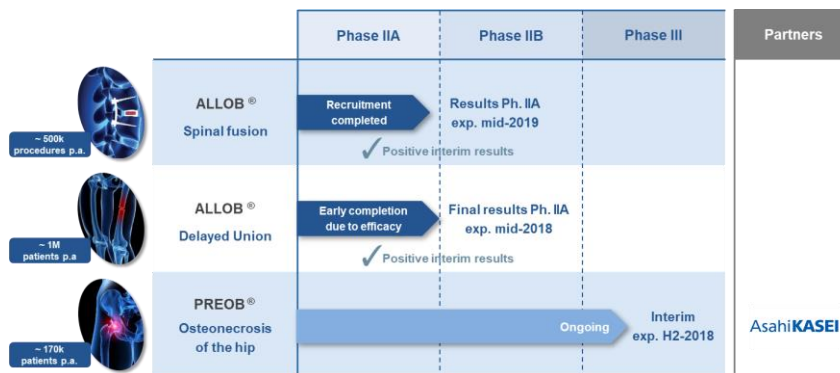
Bone Therapeutics is a leading biotechnology company specializing in the development of cell therapy products for orthopaedics and bone diseases.

Its unique technology allows to produce biologically active bone cells that are able to regenerate a healthy bone environment and promote bone regeneration.

The product candidates have been developed for the treatment of indications with high unmet medical needs such as degenerative diseases of the spine, severe unhealed fractures and osteonecrosis of the hip.

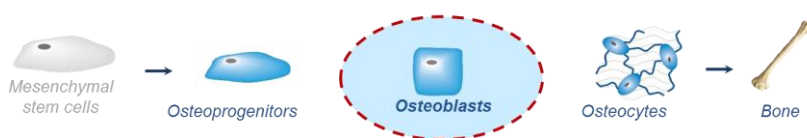
The products, administrable through a minimally invasive percutaneous approach without open surgery, do not require long hospitalization, have already shown encouraging clinical results and address important unmet medical needs.

Product Pipeline



Unique Technology Platform

Bone Therapeutics is bringing a unique value proposition by developing a range of innovative cell therapy products composed of differentiated bone-forming cells (osteoblasts) that can be administered via a minimally invasive procedure. These differentiated cells offer significant advantages in respect of safety and efficacy compared to undifferentiated stem cells.



At a glance

- Unique cell therapy products for orthopaedic conditions and bone diseases
- Founded in June 2006
- HQ in Gosselies, Belgium
- Robust pipeline of advanced clinical Phase II and III programs
- Integrated organization with > 100 employees
- Solid IP position
- GMP production facility

Management

Thomas Lienard

Chief Executive Officer
(Lundbeck, Eli Lilly and Company, McKinsey & Company)

Jean-Luc Vandebroek

Chief Financial Officer
(Alcoba, Fluxys, Ahold Delhaize)

Guy Heynen, MD

Chief Clinical & Regulatory Officer
(Pfizer)

Benoit Champluvier, PhD

Chief Technology & Manufacturing Officer
(GSK)

Nora Meskini

Director Clinical Operations
(Cytori Therapeutics, Biosense Webster)

Contact

Bone Therapeutics SA

Rue Auguste Piccard 37,
6041 Gosselies

Tel: +32 (0) 2 529 59 90
Fax: +32 (0) 2 529 59 93

www.bonetherapeutics.com

info@bonetherapeutics.com



FACTSHEET



Bone Therapeutics' Products

ALLOB®

ALLOB®, Bone Therapeutics' allogeneic osteoblastic (bone-forming) cell product, is derived from cultured bone marrow cells from healthy adult donors. ALLOB® is currently in two Phase II proof-of-concept trials for the treatment of delayed-union fractures and spinal fusion procedures.

PREOB®

PREOB®, Bone Therapeutics' autologous osteoblastic cell product, is derived from cultured bone marrow cells from the patient. PREOB® is currently in a pivotal Phase III trial in Europe for osteonecrosis of the hip.

PREOB® received orphan drug designation for osteonecrosis from the EMA and the FDA.

Key Financials

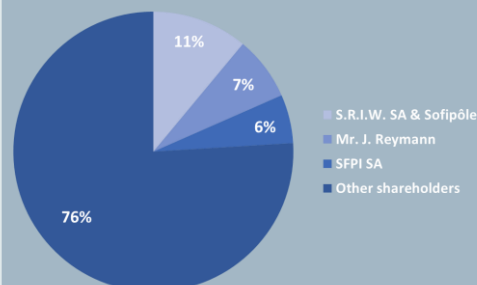
(€ million) First 9 months	2017	2016
Operating income	2.95	2.85
Operating expenses	(11.71)	(11.72)
R&D expenses	(9.29)	(9.32)
G&A expenses	(2.42)	(2.41)
Operating result	(8.76)	(8.87)
Net financial result	(0.25)	(0.19)
Net result	(9.03)	(9.00)
Net cash flow	(11.19)	(9.78)
Operating activities	(10.13)	(8.95)
Investing activities	(0.39)	(0.90)
Financing activities	(0.67)	0.07
Net cash position (at end of period)	9.11	23.83

On 7 March 2018, the Company successfully placed convertible bonds with a total commitment of EUR 19.45 million via a private placement. Based on the current strategy, the Company estimates that it will be able to carry out its strategic objectives into Q3-2019, excluding any new partnerships or other commercial agreements.

Investor Facts

- The Company is listed on Euronext Brussels and Euronext Paris with the ticker symbol "BOTHE" and ISIN code BE0974280126
- Bone Therapeutics has 7,415,427 outstanding shares
- Analyst coverage: Hugo Solvet (Bryan, Garnier & Co); Sandra Cauwenberghs, PhD (KBC Securities); Arsene Guekam (Kepler Cheuvreux); Marcel Wijma, MSc (Van Leeuwenhoek Inc)

Shareholder Structure



Board of Directors

Jean Stéphane

Chairman

Michel Helbig de Balzac

Non-executive Director

Jean-Paul Prieels

Independent Director

Damian Marron

Independent Director

Dirk Dembski

Independent Director

Roland Baron

Independent Director

Chris Buyse

Independent Director

Paul Magrez

Independent Director

Thierry François

Independent Director

Wim Goemaere

Non-executive Director

Thomas Lienard

Executive Managing Director

A game changer in orthopaedics

- A unique breakthrough technology based on:
 - differentiated bone-forming cells with regenerative capacities and
 - a minimally invasive administration
- Covering a diverse portfolio of bone diseases
- To address important unmet medical needs in the field of orthopaedics and bone diseases