



FACTSHEET



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

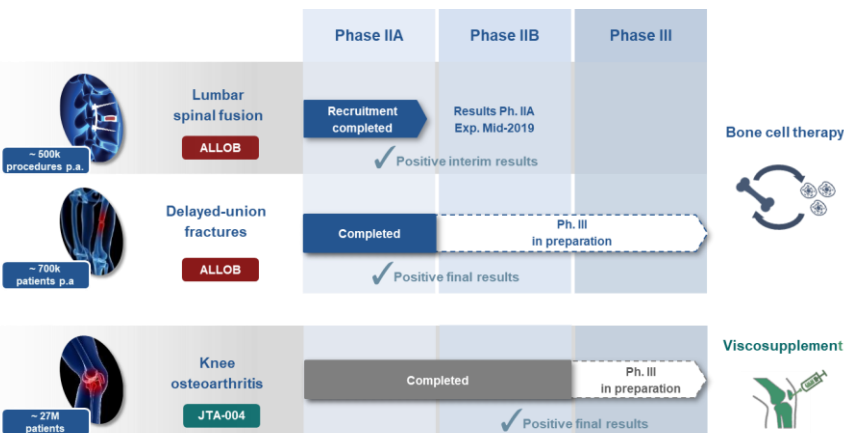
Its unique technology allows to produce biologically active bone cells that are able to regenerate a healthy bone environment and promote bone regeneration.

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

The Company is also developing an enhanced viscosupplement for the treatment of knee osteoarthritis.

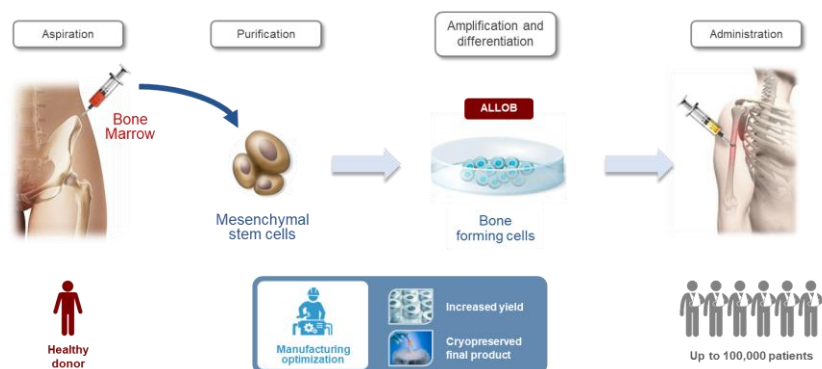
The products, administrable through a minimally invasive percutaneous approach without open surgery, do not require long hospitalization, have already shown promising clinical results and address important unmet medical needs.

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 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 clinical Phase II programmes
- 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)

Benoit Moreaux, PhD

Chief Scientific & Technology Officer
(Nikkiso, Baxter, Johnson & Johnson)

Olivier Godeaux, MD

Chief Medical Officer
(Johnson & Johnson, GSK, UCB)

Linda Lebon

Chief Regulatory Affairs Officer
(argenx, Quintiles, Voisin Life Sciences, GSK)

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Bone Therapeutics' products

ALLOB

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

Bone cell therapy



JTA-004

JTA-004 is a patented, non-cellular viscosupplement product for the treatment of knee osteoarthritis (KOA), which Bone Therapeutics has been developing in parallel with its core cell therapy pipeline. JTA-004, which consists of hyaluronic acid, an analgesic and anti-inflammatory agent and an enriched protein solution, showed distinct advantages over existing viscosupplements due to its analgesic and lubrication properties.

Viscosupplement



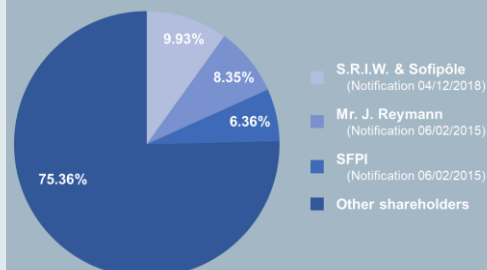
Key Financials

(M€)	FY 2018	FY 2017
Operating income	5.08	4.21
Operating expenses	(16.54)	(16.51)
R&D expenses	(12.88)	(13.12)
G&A expenses	(3.66)	(3.39)
Operating result	(11.47)	(12.29)
Net financial result	(2.67)	(0.48)
Net result	(14.14)	(12.77)
Net cash flow	(0.24)	(11.89)
Operating activities	(12.90)	(11.02)
Investing activities	(0.30)	(0.42)
Financial activities	12.96	(0.46)
Net cash position (at end of period)	8.17	8.41

Investor Facts

- The Company is listed on Euronext Brussels and Euronext Paris with the ticker symbol "BOTHE" and ISIN code BE0974280126
- Bone Therapeutics has 8,476,184 outstanding shares (13 February 2019)
- Analyst coverage: Hugo Solvet (Bryan, Garnier & Co); Sandra Cauwenberghs, PhD (KBC Securities); Arsene Guekam (Kepler Cheuvreux).

Shareholder Structure



Board of Director

Jean Stéphane
Chairman

Michel Helbig de Balzac
Independent Director

Claudia D'Augusta
Independent Director

Jean-Paul Priels
Independent Director

Damian Marron
Independent Director

Dirk Dembski
Independent Director

Roland Baron
Independent Director

Thomas Lienard
Executive Managing Director

Jean-Luc Vandebroek
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 and orthopaedic conditions
- To address important unmet medical needs in the field of orthopaedics and bone diseases