

Information on the total number of voting rights and shares

Gosselies, Belgium, 23 October 2020, 7am CEST – BONE THERAPEUTICS (Euronext Brussels and Paris: BOTHE), the cell therapy company addressing unmet medical needs in orthopedics and other diseases, today announces an increase in the total number of voting rights and shares as a result of the issuance of new shares on 8 October 2020 following the conversion of convertible bonds issued in the private placements on 7 March 2018 and 28 April 2020. The following information is published in accordance with Article 15 of the Belgian Law of 2 May 2007 on the publication of major shareholdings in issuers whose shares are admitted to trading on regulated market.

Total amount of share capital on 21 August 2020	EUR 6,059,582
Total number of shares with voting rights on 21 August 2020	11,859,871
Total number of new shares issued on 8 October 2020	209,416

Total amount of share capital on 8 October 2020	EUR 6,166,384
Total number of shares with voting rights on 8 October 2020	12,069,287
Total number of voting rights (denominator) on 8 October 2020	12,069,287
Total number of attributed warrants	133,055
Total number of convertible bonds outstanding	1,602
Total number of bond warrants and bond subscription commitments outstanding	2,035
Total number of shares with voting rights that could be issued following the exercise of the attributed warrants, the bond warrants and bond subscription commitments, and the conversion of the convertible bonds	2,956,553 ⁽¹⁾

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- 133,055 shares could be issued following the exercise of the 133,055 attributed warrants.
- 272,663 shares could be issued following the exercise and conversion of the 2 convertible bonds and 240 bond warrants outstanding, issued in the private placement on 7 March 2018. The conversion is based on the conversion price of EUR 2.2189 (92% of the Volume-Weighted-Averaged-Price of Bone Therapeutics' shares on 8 October 2020).
- 1,979,407 shares could be issued following the exercise and conversion of 1,795 bond subscription commitments outstanding, issued in the private placement on 28 April 2020. The conversion is based on the conversion price of EUR 2.2671 (94% of the Volume-Weighted-Averaged-Price of Bone Therapeutics' shares on 8 October 2020).
- 571,428 shares could be issued following the conversion of the 1,600 convertible bonds outstanding, issued in the private placement on 6 May 2020. The conversion is based on the predetermined conversion price of EUR 7.00.

About Bone Therapeutics

Bone Therapeutics is a leading biotech company focused on the development of innovative products to address high unmet needs in orthopedics and other diseases. The Company has a diversified portfolio of cell and biologic therapies at different stages ranging from pre-clinical programs in immunomodulation to mid-to-late stage clinical development for orthopedic conditions, targeting markets with large unmet medical needs and limited innovation.

Bone Therapeutics is developing an off-the-shelf next-generation improved viscosupplement, JTA-004, which is currently in phase III development for the treatment of pain in knee osteoarthritis. Consisting of a unique combination of plasma proteins, hyaluronic acid - a natural component of knee synovial fluid, and a fast-acting analgesic, JTA-004 intends to provide added lubrication and protection to the cartilage of the arthritic joint and to alleviate osteoarthritic pain and inflammation. Positive phase IIb efficacy results in patients with knee osteoarthritis showed a statistically significant improvement in pain relief compared to a leading viscosupplement.

Bone Therapeutics' core technology is based on its cutting-edge allogeneic cell therapy platform with differentiated bone marrow sourced Mesenchymal Stromal Cells (MSCs) which can be stored at the point of use in the hospital. Currently in pre-clinical development, BT-20, the most recent product candidate from this technology, targets inflammatory conditions, while the leading investigational medicinal product, ALLOB, represents a unique, proprietary approach to bone regeneration, which turns undifferentiated stromal cells from healthy donors into bone-forming cells. These cells are produced via the Bone Therapeutics' scalable manufacturing process. Following the CTA approval by regulatory authorities in Europe, the Company is ready to start the phase IIb clinical trial with ALLOB in patients with difficult tibial fractures, using its optimized production process. ALLOB continues to be evaluated for other orthopedic indications including spinal fusion, osteotomy, maxillofacial and dental.

Bone Therapeutics' cell therapy products are manufactured to the highest GMP (Good Manufacturing Practices) standards and are protected by a broad IP (Intellectual Property) portfolio covering ten patent families as well as knowhow. The Company is based in the BioPark in Gosselies, Belgium. Further information is available at www.bonetherapeutics.com.

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