

Transparency notification received from S.R.I.W. SA and Sofipôle SA

Article 14, first paragraph, of the Law of 2 May 2007 on disclosure of major holdings

Gosselies, Belgium, 29 May 2020, 7am CEST – BONE THERAPEUTICS (Euronext Brussels and Paris: BOTHE), the leading biotech company focused on the development of innovative cell and biological therapies to address high unmet medical needs in orthopaedics and bone diseases, today announces that it has received a transparency notification dated 26 May 2020 indicating that the shareholdings held by S.R.I.W. SA (Société Régionale d'Investissement de Wallonie) and its subsidiary Sofipôle SA (Société Wallonne pour le Financement des Infrastructures des Pôles de Compétitivité) have crossed above the threshold of 10% following the issuance of new shares of Bone Therapeutics via a private placement on 28 April 2020. The new shares were delivered to the participating investors on 30 April 2020.

The notification dated 26 May 2020 contains the following information:

- Reason for the notification: *Acquisition or disposal of voting securities or voting rights*
- Notification by: *A parent undertaking or a controlling person*
- Persons subject to the notification requirement: *S.R.I.W. SA & Sofipôle SA*
- Transaction date: *28 April 2020*
- Threshold that is crossed: *10%*
- Denominator: *11,505,043*
- Notified details:

Voting rights	Previous notification	After the transaction	
		# of voting rights	% of voting rights
Holdings of voting rights	# of voting rights	# of voting rights	% of voting rights
S.R.I.W. SA	344,530	344,530	2.99%
Sofipôle SA	703,823	903,139	7.85%
Total voting rights held by S.R.I.W and Sofipôle	1,048,353	1,247,669	10.84%

- Full chain of controlled undertakings through which the holding is effectively held: *The Walloon Region holds 99.43% of S.R.I.W. SA which controls 60% of the shares of Sofipôle SA.*

The notification can be consulted on the website of Bone Therapeutics, under the heading "Shareholder Information".

● **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 bone diseases. The Company has a broad, diversified portfolio of bone cell therapies and an innovative biological product in later-stage clinical development, which target markets with large unmet medical needs and limited innovation.

Bone Therapeutics is developing an off-the-shelf protein solution, JTA-004, which is currently in phase III development for the treatment of pain in knee osteoarthritis. Consisting of a unique mix 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. 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' other core technology is based on its cutting-edge allogeneic cell therapy platform (ALLOB) which can be stored at the point of use in the hospital, and uses a unique, proprietary approach to bone regeneration, which turns undifferentiated stromal cells from healthy donors into bone-forming cells. These cells are produced via a proprietary, scalable cutting-edge 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.

The ALLOB platform technology has multiple applications and will continue to be evaluated in other indications including spinal fusion, osteotomy, maxillofacial and dental applications.

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.

● **For further information, please contact:**

Bone Therapeutics SA

Miguel Forte, MD, PhD, Chief Executive Officer
 Jean-Luc Vandebroek, Chief Financial Officer

Tel: +32 (0) 71 12 10 00

investorrelations@bonetherapeutics.com

For International Media Enquiries:

Image Box Communications

Neil Hunter / Michelle Boxall

Tel: +44 (0)20 8943 4685

neil@ibcomms.agency / michelle@ibcomms.agency

For French Media and Investor Enquiries:

**NewCap Investor Relations
& Financial Communications**

Pierre Laurent, Louis-Victor Delouvrier and Arthur Rouillé

Tel: +33 (0)1 44 71 94 94

bone@newcap.eu

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