

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, 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 that it has received a transparency notification dated 16 October 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 below the threshold of 10%.

The notification dated 16 October 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: *12 October 2020*
- Threshold that is crossed: *10%*
- Denominator: *12,069,287*
- Notified details:

Voting rights	Previous notification	After the transaction	
Holders of voting rights	# of voting rights	# of voting rights	% of voting rights
S.R.I.W. SA	344,530	344,530	2.85%
Sofipôle SA	903,139	778,139	6.45%
Total voting rights held by S.R.I.W and Sofipôle	1,247,669	1,122,669	9.30%

- 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 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 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:

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