

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, 11 December 2018, 7am CET– BONE THERAPEUTICS (Euronext Brussels and Paris: BOTHE), the bone cell therapy company addressing high unmet medical needs in orthopaedics and bone diseases, today announces that it has received a transparency notification dated 4 December 2018 indicating that the shareholdings held by S.R.I.W. SA (Société Régional d'Investissement de Wallonie) and its subsidiary Sofipôle SA (Société Wallonne pour le Financement des Infrastructures des Pôles de Compétitivité) have passively crossed the threshold of 10% as a result of the issuance of new shares on 14 November 2018 following the conversion of convertible bonds issued on the private placement on 7 March 2018.

The notification dated 4 December 2018 contains the following information:

- Reason for the notification: Passive crossing of a threshold
- Notification by: A parent undertaking or a controlling person
- Persons subject to the notification requirement: S.R.I.W. SA & Sofipôle SA
- Transaction date: 14 November 2018
- Threshold that is crossed: 10%
- Denominator: 8,246,056
- 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	4.18%
Sofipôle SA	474,093	474,093	5.75%
Total voting rights held by S.R.I.W and Sofipôle	818,623	818,623	9.93%

- Full chain of controlled undertakings through which the holding is effectively held: The Walloon Region holds 98.78% 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 [Regulated information](#).

● About Bone Therapeutics

Bone Therapeutics is a leading cell therapy company addressing high unmet needs in orthopaedics and bone diseases. Based in Gosselies, Belgium, the Company has a broad, diversified portfolio of bone cell therapy products in clinical development across a number of disease areas targeting markets with large unmet medical needs and limited innovation.

Bone Therapeutics' technology is based on a unique, proprietary approach to bone regeneration, which turns undifferentiated stem cells into bone-forming cells. These cells can be administered via a minimally invasive procedure, avoiding the need for invasive surgery.

The Company's primary clinical focus is ALLOB, an allogeneic "off-the-shelf" cell therapy platform derived from stem cells of healthy donors, which is in Phase II studies for the treatment of delayed-union fractures and spinal fusion. In addition, the Company also has JTA-004, a viscosupplement in development for the treatment of knee osteoarthritis.

Bone Therapeutics' cell therapy products are manufactured to the highest GMP standards and are protected by a rich IP estate covering nine patent families. Further information is available at: www.bonetherapeutics.com.

● For further information, please contact:**Bone Therapeutics SA**

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