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Vivoryon Therapeutics AG Successfully Completes a EUR 43 Million Capital Raise

HALLE (SAALE), Germany, 24 October 2019 – Vivoryon Therapeutics AG (Euronext Amsterdam: VVY, ISIN: DE0007921835, “Vivoryon” or the “Company”) today announced that it has successfully raised capital of approximately EUR 43 million via a rights offering to existing shareholders and a private placement to selected qualified investors in Europe (together the “Offering”). Vivoryon will issue a total number of 7,674,106 new ordinary bearer shares, each with a notional value of EUR 1.00 and full dividend rights from 1 January 2019 (the “New Shares”), at the offer price of EUR 5.61 per New Share (the “Offer Price”). The proceeds from the Offering will be used and are expected to be sufficient to fully finance the European Phase 2b clinical study with the Company’s lead product PQ912 for Alzheimer’s Disease, in particular for manufacturing the molecule PQ912 and testing it in approximately 250 patients, and bringing it through to Phase 2b results in 2022. The remaining proceeds will be used to prepare and initiate the US Phase 2b clinical trial with PQ912.

The rights offering was completed with a total of 4,445,323 New Shares, through subscription and oversubscription by existing shareholders, of which Mr. Claus Christiansen, Den Danske Forskningsfond and T&W Holding A/S subscribed to a total of 2,673,798 New Shares. The New Shares which were not subscribed for by existing shareholders (the “Rump Shares”) were offered via a private placement to selected qualified investors in Europe who purchased 3,228,783 Rump Shares at the Offer Price, including MorphoSys AG, who purchased Rump Shares in an aggregate investment amount of EUR 15 million. Together, the Offering led to the issuance of a total of 7,674,106 New Shares, raising EUR 43 million for Vivoryon. The Company’s outstanding share capital after completion of the Offering will amount to 19,975,482 shares. The implementation of the capital increase is expected to be registered with the commercial register tomorrow. The New Shares are expected to be delivered via Clearstream Banking and Euroclear, as well as listed and traded on Euronext Amsterdam on 29 October 2019.

Dr. Ulrich Dauer, CEO of Vivoryon Therapeutics, commented: “The Vivoryon team is grateful for the support and trust of its existing shareholders and new investors. Backed by these financial commitments we are fully dedicated to continue our clinical development program of PQ912 in patients diagnosed with early stages of Alzheimer’s Disease, enabling initiation of the Phase 2b in Europe and the US in parallel. Vivoryon’s focus is now on achieving the next milestones in our cornerstone program in Alzheimer’s disease.”

NIBC Bank and ODDO BHF acted as Joint Global Coordinators and Joint Bookrunners for the Offering.



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About Vivoryon Therapeutics AG

With 20+ years of unmatched understanding in identifying post-translational modifying enzymes that play critical roles in disease initiation and progression, Vivoryon's scientific expertise has facilitated the creation of a discovery and development engine for small molecule therapeutics. This platform has demonstrated success by developing a novel therapeutic in type 2 diabetes. In its current programs Vivoryon Therapeutics is advancing its lead product, PQ912, in Alzheimer's disease and its entire portfolio of QPCT and QPCTL inhibitors in oncology and other indications. (www.vivoryon.com)

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The prospectus for the Rights Offering has been made available on the Company's website (<https://www.vivoryon.com/investors-news/>) following approval of the prospectus by the German Federal Financial Supervisory Authority ("BaFin"). Copies of the prospectus are available free of charge during normal business hours at the following address: Vivoryon Therapeutics AG, Weinbergweg 22, 06120 Halle (Saale). The approval of the prospectus by BaFin should not be understood as an endorsement of the securities. It is recommended that potential investors read the prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the securities.

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