Vivoryon Therapeutics Announces Financial Results for the First Quarter of 2021 and Provides Corporate Update

HALLE (SAALE) / MUNICH, GERMANY, June 25, 2021 – Vivoryon Therapeutics N.V. (Euronext Amsterdam: VVY; NL00150002Q7) (**Vivoryon**) today announced financial results and provided a corporate update for the first quarter of 2021, ending March 31, 2021. The report is available on the Company website at www.vivoryon.com/investors-news/financial-information.

"As we continue moving forward through 2021, our focus remains set primarily on our proprietary Alzheimer's disease (AD) pipeline. VIVIAD, our European Phase 2b study with our lead AD candidate, varoglutamstat, is well underway and we plan to launch VIVA-MIND, our US Phase 2a/b study, later this year. VIVA-MIND is designed as a complementary study to VIVIAD in an effort to strategically broaden our statistical base," **said Dr. Ulrich Dauer, Chief Executive Officer of Vivoryon.** "The Vivoryon team remains dedicated to creating value for patients and their families through our innovative AD platform and we look forward to seeing our program's continued progress throughout the course of this year."

Selected Business Updates

New ISIN code

In connection with the conversion into a Dutch N.V., Vivoryon shares started trading under a new International Securities Identification Number (ISIN), NL00150002Q7 as of January 11, 2021. The new German securities identification code (WKN) is A2QJV6.

Re-Appointment of Ulrich Dauer as CEO and Appointment of Florian Schmid as CFO

Vivoryon's shareholders approved all resolutions proposed by the Company's Board of Directors at the Company's Extraordinary General Meeting (EGM) which took place on March 12, 2021. Key agenda items for the EGM included: the re-appointment of Dr. Ulrich Dauer as Executive Member of the Board and re-granting him the title of Chief Executive Officer, the appointment of Mr. Florian Schmid as Executive Member of the Board and granting him the title of Chief Financial Officer, and the appointment of KPMG Accountants N.V., Amsterdam, The Netherlands, as external auditor for the financial year 2020.

KOL Event on Current Clinical Landscape in Alzheimer's Disease Treatment

On April 15, 2021, Vivoryon hosted a virtual event covering next steps in Alzheimer's disease treatment options with leaders and experts in the field. The interactive session covered discussions surrounding current hurdles and exciting, novel approaches to the challenging AD space, including varoglutamstat, the Company's small molecule inhibitor of glutaminyl cyclase (QPCT) designed to target all three hallmarks of AD: amyloid-beta, tau, and neuroinflammation. The panel of participating AD experts featured Professor Philip Scheltens, MD, PhD, Director at the Alzheimer Center Amsterdam and Managing Partner of the LSP Dementia Fund, Howard Feldman, MD, Professor, Department of Neurosciences and Director of the Alzheimer's Disease Cooperative Study at the University of California San Diego School of Medicine and Frank Weber, MD, Chief Medical Officer at Vivoryon.

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Update for Annual General Meeting of Shareholders
In accordance with the decree of May 27, 2021 on amending expiry dates of legal provisions made in connection with the COVID-19 outbreak as published on May 31, 2021, the Temporary COVID-19 Justice and Safety Act has been extended. Therefore, Vivoryon's Annual General Meeting (AGM) will be held on Monday, June 28, 2021, at 10:30 a.m. (CEST) as a virtual meeting via an audio webcast which will be available, along with all relevant documents, on the Company's website at https://www.vivoryon.com/ordinary-general-meeting-of-shareholders-2021/.

Financial Review
In the first quarter of 2021, research and development expenses amounted to EUR 4,414 k and increased compared to the first quarter of 2020 (EUR 2,783 k). This increase was mainly driven by costs associated with VIVIAD the clinical Phase 2b study in Alzheimer's disease in Europe and production cost for our compound varoglutamstat /PQ912 which is used in this trial as well as in the US trial VIVA-MIND which is planned to start later this year.

General and administrative expenses increased to EUR 1,114 k (Q1 2020: EUR 580 k). This increase is largely attributable to consulting (2021: EUR 507 k, 2020: EUR 277 k) and share based payment expense (2021: EUR 232 k, 2020: nil). The Company did not generate any licensing revenue in the reporting period.

Net loss of the period was EUR 5,366 k compared to EUR 3,625 k in the first quarter of 2020. The Company held EUR 23,777 k in cash and cash equivalents as of March 31, 2021, respectively EUR 26,306 k as of December 31, 2020.

All results are in line with management expectations.

Additional information regarding other relevant information is included in the financial statements as of December 31, 2020, which is included in the Company`s Annual Report 2020.

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About Vivoryon Therapeutics N.V.

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 is advancing its lead product, varoglutamstat (PQ912), in Alzheimer's disease and its entire portfolio of QPCT and QPCTL inhibitors in oncology and other indications. In addition, the Company pursues a development program for Meprin protease inhibitors with potential therapeutic use in fibrotic diseases, cancer and acute kidney injury. www.vivoryon.com

Forward Looking Statements

Information set forth in this press release contains forward-looking statements, which involve a number of risks and uncertainties. The forward-looking statements contained herein represent the judgment of Vivoryon Therapeutics N.V. as of the date of this press release. Such forward-looking statements are neither promises nor guarantees but are subject to a variety of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from those contemplated in these forward-looking statements. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in our expectations or any change in events, conditions or circumstances on which any such statement is based.

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