4th European Biotech & MedTech Investor Day

June 4, 2018
Boston – USA

by France Biotech
MISSION

Develop breakthrough therapies in fibrotic diseases and for the treatment of certain forms of mucopolysaccharidosis (MPS). In fibrotic diseases, we focus on nonalcoholic steatohepatitis (NASH) and systemic sclerosis (SSc), two diseases with no approved drugs and high unmet medical needs. In MPS, we currently target MPS VI (Maroteau Lamy syndrome), a rare and deadly genetic disease with no satisfactory treatment options.

TECHNOLOGY

Inventiva has developed a recognized expertise in the field of nuclear receptors, transcription factors and epigenetic modulation, which are sources of innovative therapeutic targets. This expertise, combined with our research platform, which includes biology teams, screening equipment, chemistry, ADME and pharmacology resources, as well as a library of 240,000 molecules, enables us to develop a regular flow of drug candidates.

COMPETITION

NASH: no approved drugs. Competitors include Genfit, Intercept, Allergan and Gilead; SSc: no approved drugs. Competitors include Roche, Boehringer Ingelheim and Corbus; MPS VI: Naglazyme, an enzyme replacement therapy commercialized by Biomarin, is approved in this indication.

ALLIANCES/PARTNERSHIPS

Two strategic partnerships:
- AbbVie in the field of autoimmune diseases (specifically in psoriasis);
- Boehringer Ingelheim in the field of fibrosis.

These partnerships provide for milestone payments upon the achievement of pre-clinical, clinical, regulatory and commercial milestones, in addition to royalties on the products resulting from the partnerships.

UPCOMING CATALYSTS

- Lanifibranor Phase IIb SSc results early 2019;
- Lanifibranor Phase IIb NASH results second semester 2019;
- Odiparcil Phase IIa results in MPS VI first semester 2019.

MARKET FIGURES (listed companies)

Revenues 2017: €6.5M
Date of IPO: February 2017
Ticker: IVA
Exchange: Euronext Paris
Currency: €
Market cap: €163M as of May 7, 2018
Price: €7.40 as of May 7, 2018
52-weeks-high: €8.24
52-weeks-low: €4.45
Average daily volume: 8,077 (3 months)
KEY FIGURES

<table>
<thead>
<tr>
<th></th>
<th>€ m</th>
<th>2016</th>
<th>2017</th>
<th>Growth (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>9 446</td>
<td>6 521</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td>EBIT</td>
<td>(13 019)</td>
<td>(20 916)</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td>Net Income</td>
<td>(7 045)</td>
<td>(17 229)</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td>Cash Position</td>
<td>24 868</td>
<td>59 051(1)</td>
<td></td>
<td>-</td>
</tr>
</tbody>
</table>

(1) Pre-capital increase of 35.5M€ (April 13, 2018)

ANALYST COVERAGE

<table>
<thead>
<tr>
<th>Broker</th>
<th>Date</th>
<th>Reco. (buy/neutral/hold)</th>
<th>Target Price</th>
<th>Potential (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Société Générale</td>
<td>February 2018</td>
<td>Buy</td>
<td>€16</td>
<td>225%</td>
</tr>
<tr>
<td>KBC</td>
<td>February 2017</td>
<td>Buy</td>
<td>€9.50</td>
<td>133%</td>
</tr>
<tr>
<td>Average:</td>
<td>-</td>
<td>-</td>
<td>€12.8</td>
<td>180%</td>
</tr>
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SHAREHOLDERS (percentage)

- Founders: 45.2%
- Free Float: 19.1%
- BVF: 15.0%
- Novo Ventures: 8.8%
- Sofinnova: 7.1%
- Employees: 2.2%

PIPELINE

- Nonalcoholic steatohepatitis (NASH) and systemic sclerosis (SSc) with lanifibranor currently in two Phase IIb clinical trials and mucopolysaccharidosis (MPS) with odiparcil currently in Phase IIa clinical trial in MPS VI patients