PRESS RELEASE

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GENFIT COMPLETES HIGHLY SUCCESSFUL RIGHTS OFFERING OF APPROX. €44.6 MILLION

- **Total demand of approximately €155 million**
- **Subscription rate of 348%**
- **Success of global fundraising of approx €78.5 million**

Lille (France), Cambridge (Massachusetts, United States), October 31, 2016 – GENFIT (Euronext: GNFT - ISIN: FR0004163111), a biopharmaceutical company at the forefront of developing therapeutic and diagnostic solutions in metabolic and inflammatory diseases, that notably affect the liver or the gastrointestinal system, announces today the success of the share capital increase with shareholders' preferential subscription rights (the "**Rights Offering**") launched on October 10, 2016.

Total demand for the Rights Offering amounted to approximately €155 million, corresponding to a subscription rate of approx. 348%.

Together with the €33.9 million private placement completed on October 6, 2016, Genfit has now raised a total gross amount of €78.5 million.

Jean-François Mouney, Chairman & CEO of GENFIT, commented: "*We're very pleased with the broad success of the offering, oversubscribed by 348%, which speaks to the high value and great potential recognized by the investment community of our product candidates in development.*

This support gives us the means to further progress our pipeline and in particular carry out our development strategy for elafibranor in NASH and PBC, the qualification of our proprietary biomarker candidates as well as the development of our drug candidates in fibrosis; all for the benefit of the growing number of patients to be treated.

I would especially like to thank our individual and institutional shareholders for their overwhelming support in participating in this undeniably successful capital raise."

2,849,944 new shares were subscribed by irrevocable entitlement ("*à titre irréductible*"), representing 91.4% of the new shares to be issued. Subscriptions subject to reduction ("*à titre réductible*") amounted to 7,990,464 new shares, representing 256% of the shares to be issued, and will, as a result, be satisfied only in part, *i.e.* for 266,699 new shares.

Total gross proceeds of the Rights Offering amount to €44,567,994.90, issuance premium included, corresponding to the issuance of 3,116,643 new shares at a subscription price of €14.30 per new share.

The €78.5 million raised are intended to provide the Company with additional means of funding its strategy, and more specifically, to:

- continue the development of the Phase III clinical program for Elafibranor in NASH, in particular, through the RESOLVE-IT pivotal study;
- continue the development of the related biomarkers program;
- initiate the pediatric study of Elafibranor in NASH;
- commence clinical development of Elafibranor in PBC;
- progress its other proprietary research programs and in particular, programs targeting fibrosis ; and
- prepare market access for Elafibranor in NASH by reinforcing different teams within the Company.

After completion of the private placement and the Rights Offering, the Company's share capital will amount to €7,791,609.25, divided into 31,166,437 shares with a par value of €0.25.

The settlement and delivery as well as the admission to trading on the regulated market of Euronext in Paris of the new shares are expected to take place on November 2, 2016. The new shares will be immediately fungible with existing shares of the Company, which are already traded on Euronext regulated market in Paris, and be traded, from such date, on the same trading line as the Company's existing shares under the ISIN (FR0004163111).

Citigroup Global Markets Limited and Natixis acted as global coordinators, joint lead managers and joint bookrunners for the Rights Offering (the "**Global Coordinators**").

Information available to the public

The prospectus filed with the Autorité des marchés financiers (the "**AMF**") under visa number 16-465 dated October 7, 2016 (the "**Prospectus**"), consists of (i) the Company's registration document registered with the AMF on June 29, 2016 under n° R.16-062 (the "**Registration Document**"), (ii) the Company's update to the Registration Document registered with the AMF on October 5, 2016 under n° D.16-0537-A01 (the "**Update**"), (iii) a securities note and (iv) a summary of the Prospectus (included in the securities note).

Copy of the Prospectus can be obtained free of charge at the Company's registered office, 885 Avenue Eugène Avinée, 59120 Loos – France, on the Company's corporate website (www.genfit.com) and from the Global Coordinators.

The Company draws investors' attention to the risk factors described in Section 4 of the Registration Document, the Update and in Section 2 of the securities note.

Upcoming Events

November 8, 2016: Q3 Revenues and Cash Position

November 11-15, 2016: AASLD, The Liver Meeting, Boston, MA USA

About Elafibranor:

Elafibranor is GENFIT's lead pipeline product. Elafibranor is an oral once-daily treatment, and a first-in-class drug acting via dual peroxisome proliferator-activated alpha/delta pathways developed to treat, in particular, nonalcoholic steatohepatitis (NASH). Elafibranor is believed to address multiple facets of NASH, including inflammation, insulin sensitivity, lipid/metabolic profile, and liver markers.

About NASH:

"NASH", or nonalcoholic steatohepatitis, is a liver disease characterized by an accumulation of fat (lipid droplets), along with inflammation and degeneration of hepatocytes. The disease is associated with long term risk of progression to cirrhosis, a state where liver function is diminished, leading to liver insufficiency, and also progression to liver cancer.

About PBC:

"PBC" or Primary Biliary Cholangitis, is a chronic disease in which bile ducts in the liver are gradually destroyed. The damage to bile ducts can inhibit the liver's ability to rid the body of toxins, and can lead to scarring of liver tissue known as cirrhosis.

About GENFIT:

GENFIT is a biopharmaceutical company focused on the discovery and development of drug candidates in areas of high unmet medical needs corresponding to a lack of suitable treatment and an increasing number of patients worldwide. GENFIT's R&D efforts are focused on bringing new medicines to market for patients with metabolic, inflammatory, autoimmune and fibrotic diseases, that affect the liver (such as NASH – Nonalcoholic steatohepatitis) and more generally the gastro-intestinal arena. GENFIT's approach combines novel treatments and biomarkers. Its lead proprietary compound, Elafibranor, is currently in a Phase 3 study. With facilities in Lille and Paris, France, and Cambridge, MA (USA), the Company has approximately 110 employees. GENFIT is a public company listed in compartment B of Euronext's regulated market in Paris (Euronext: GNFT - ISIN: FR0004163111). www.genfit.com

Forward Looking Statement / Disclaimer:

This press release contains certain forward-looking statements. Although the Company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking statements. These risks and uncertainties include among other things, the uncertainties inherent in research and development, including related to biomarkers, progression of, and results of clinical data from, the RESOLVE-IT

trial, review and approvals by regulatory authorities, such as the FDA or the EMA, regarding in particular, Elafibranor in NASH and PBC, as well as other indications, and biomarkers, the success of any in-licensing strategies, the Company's continued ability to raise capital to fund its development, as well as those discussed or identified in the Company's public filings with the AMF, including those listed under Section 7 "Main Risks and Uncertainties"of the Company's Half Year 2016 Business and Financial Report, which is available on GENFIT's website (www.genfit.com) and on the website of the AMF (www.amf-france.org). Other than as required by applicable law, the Company does not undertake any obligation to update or revise any forward-looking information or statements.

This press release has been prepared in both French and English. In the event of any differences between the two texts, the French language version shall supersede.

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*This announcement is an advertisement and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended (the "**Prospectus Directive**").*

With respect to the member States of the European Economic Area which have implemented the Prospectus Directive, no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to herein requiring a publication of a prospectus in the context of a public offering in any relevant member State other than France. As a result, the securities may not and will not be offered in any relevant member State other than France except in accordance with the exemptions set forth in Article 3(2) of the Prospectus Directive, if they have been implemented in that relevant member State, or under any other circumstances which do not require the publication by GENFIT of a prospectus in the context of a public offering pursuant to Article 3 of the Prospectus Directive and/or to applicable regulations of that relevant member State.

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Any investment decision to buy shares in GENFIT must be made solely on the basis of publicly available information regarding GENFIT.

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