PRESS RELEASE

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GENFIT LAUNCHES A SHARE CAPITAL INCREASE WITH SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS, FOR AN AMOUNT OF APPROX. €44.6 MILLION

- **Subscription ratio: one new share for nine existing shares**
- **Subscription price: €14.30 per new share**
- **Rights Negotiation Period : October 12 – 20, 2016 (inclusive)**
- **Subscription period: October 14 - 24, 2016 (inclusive)**

Lille (France), Cambridge (Massachusetts, United States), October 10, 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 launch of a capital increase with shareholders' preferential subscription rights for a gross amount of €44,567,994.90, issue premium included (the "Rights Issue"). This gross amount may be increased to a maximum of €44,673,357.30 upon exercise before the close of business on October 13, 2016, of the financial instruments giving access to share capital in the Company for which an undertaking of non-exercise has been given

As previously announced, this Rights Issue complements the capital increase of €33.9 million priced on October 6, 2016 through a private placement with investors investing in the pharmaceutical/biotech sector (the "**Private Placement**"). The Rights Issue, combined with the Private Placement, will allow Genfit to complete a global fundraising of up to €78.5 million.

Purpose of the Rights Issue:

The funds raised under the Rights Issue and the Private Placement 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.

If all of the Company's programs are implemented at the pace currently expected by the Company, the proceeds of the global fundraising, together with its cash on hand, should allow the Company to finance its development until late 2018-early 2019, when the first results of the RESOLVE-IT trial should be available. The Company has the flexibility, depending on the proceeds raised in the Rights Issue, to slow down the development of certain of its programs to meet this timeframe, while keeping the development of Elafibranor in NASH and of the associated biomarkers as a priority.

Jean-François Mouney, Chairman & CEO of GENFIT, commented: "*As announced, we are very pleased to be able to share with our shareholders, and particularly with our individual shareholders who have supported us for a number of years, the new opportunities for growth and value creation open to the Company.*

This value creation, for the Company and its shareholders, will be directly linked to the progress in the development of Elafibranor in Phase III and the progress in the validation of our NASH biomarkers, which are the Company's priorities.

Beyond the significant opportunities associated with these programs, last week's private placement and the success of the second step of the offering will also allow us to advance our other products. In particular, we will have means to undertake Phase II trials with both Elafibranor in Primary Biliary Cholangitis and with one of our drug candidates in fibrosis; so as to meet our ultimate goal to treat more patients who as of yet do not have safe and effective treatments."

Main terms of the Rights Issue:

The Rights Issue will be made through preferential subscription rights granted to existing shareholders and will result in the creation of 3,116,643 new shares at a price of €14.30 per share, comprising a nominal value of €0.25 and an issue premium of €14.05, for total gross proceeds (issue premium included) of €44,567,994.90. This number of new shares may be increased to a maximum of 3,124,010 shares upon exercise before the close of business on October 13, 2016, of the financial instruments giving access to the share capital of the Company for which an undertaking of non-exercise has been given resulting in a maximum gross proceeds (issue premium included) of €44,673,357.30.

Each shareholder of the Company will receive one (1) preferential subscription right per share registered in its holder's account at the close of the accounting day of October 12, 2016, Nine preferential subscription rights will entitle shareholders to subscribe to one new shares by irrevocable entitlement ("*à titre irréductible*").

Subscriptions subject to reduction ("*à titre réductible*") will be accepted but remain subject to reduction in the event of oversubscription. Any new shares not subscribed through irrevocable entitlement ("*à titre irréductible*") will be distributed and allocated to the holders having submitted additional subscription orders subject to reduction ("*à titre réductible*").

Based on Genfit's closing share price on the regulated market of Euronext in Paris ("**Euronext Paris**") on October 7, 2016, i.e. €21.230, the theoretical value of one (1) preferential subscription right amounts to €0.693 and the theoretical value of the share ex-right amounts to €20.54 (TERP).

The subscription price for the new shares has been set at €14.30 per new share (nominal value of €0.25 and issue premium at €14.05). The subscription price represents a discount of 32.64% to Genfit's closing share price on October 7, 2016 and a discount of 30.4% to the TERP.

The offer will be open to the public in France only.

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

Indicative timetable:

The subscription period for the new shares will begin on October 14, 2016 and will end on October 24, 2016 inclusive. The listing and trading of the preferential subscription rights on Euronext Paris under ISIN code FR0013210648 will start on October 12, 2016 and end on October 20, 2016. Preferential subscription rights that are not exercised before the end of the subscription period, namely before the close of the trading day October 24, 2016, will lapse automatically.

The settlement and delivery as well as the admission to listing 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 and will be traded on the same listing line under ISIN code FR0004163111.

Shareholders' and members of the Executive Board subscription intentions:

Biotech Avenir, which will hold after the Private Placement 6.31% of the share capital and 11.46% of the voting rights of Genfit, has indicated its intention to exercise part of its preferential subscription rights using the proceeds of the sale of its remaining preferential subscription rights.

The members of the Executive Board have informed the company about their intention to exercise all their preferential subscription rights.

Underwriting of the Rights Issue:

The Rights Issue is being underwritten, for up to 75% of its amount, pursuant to an underwriting agreement executed on October 7, 2016 between the Company, Citigroup Global Markets Limited and Natixis.

This underwriting does not constitute a *garantie de bonne fin* within the meaning of Article L.225-145 of the French *Code de commerce*.

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 and of the Update and in Section 2 of the securities note.

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 success of the Rights Issue and generally, 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.

Disclaimer

This announcement does not, and shall not, in any circumstances constitute a public offering nor an invitation to the public in connection with any offer.

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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.

*This document is not an offer of securities for sale nor the solicitation of an offer to purchase securities in the United States of America or any other jurisdiction where such offer may be restricted. Securities may not be offered or sold in the United States of America absent registration under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or an exemption from registration. The shares of GENFIT have not been and will not be registered under the Securities Act, and GENFIT does not intend to make a public offer of its securities in the United States of America.*

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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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