GENFIT
TOWARDS BETTER MEDICINE

PBC DAY REVIEW

Highlights from PBC DAY - Analysts Events, February 2021

FRENCH EVENT REPLAY

ENGLISH EVENT REPLAY

1 360° view of PBC

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PBC is a severe chronic, cholestatic, autoimmune liver disease causing injury to the intrahepatic bile ducts, resulting in liver injury and cirrhosis[1].

There is no known cure for PBC[2]
and at present, only two approved treatment options for first line or second line treatment.

Pruritus and fatigue are not addressed by existing therapies[3] and **~40% of patients are non or partial responders** to first line therapy[4], resulting in a highly underserved patient population.

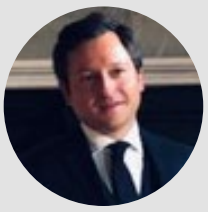
2 Patient with PBC Interview

Itch bothers a lot. It really affects you when you go out socially, when you are scratching your face ***it's very embarrassing.***

Dry mouth is pretty bad, especially upon waking up or early in the morning , ***it's like cotton dry.***

Interview conducted by Dr. Kris Kowdley, with one of his patients with PBC, on February 5, 2021

3 PBC commercial opportunity



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The total PBC market is estimated to reach **$1,5bn annually in 2035[5],** and elafibranor could achieve **$515 million in peak year revenue,** as potential second line treatment if approved for patients with PBC that cannot benefit from the first line therapy[6].

4 Conclusion

New therapies required to address the high unmet medical needs in PBC[2]	Probability of success of the ongoing Ph3 ELATIVE™ trial: based on positive Ph2 data[7]	Competitive profile of elafibranor, a PPAR α/δ: a promising drug candidate	Existing ~$315MM PBC market[8], with a double-digit growth, and $1,5Bn potential by 2035[5]

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Note: *Elafibranor is an investigational compound and has not been approved by any regulatory authority in any indication.* ***1****. Kuiper, E.M., et al., Relatively high risk for hepatocellular carcinoma in patients with primary biliary cirrhosis not responding to ursodeoxycholic acid. Eur J Gastroenterol Hepatol, 2010. 22(12): p. 1495-502.;* ***2****. Kumagi, T. and E.J. Heathcote, Primary biliary cirrhosis. Orphanet J Rare Dis, 2008. 3: p.1.;* ***2****. Hirschfield, G.M.et al, The immunobiology and pathophysiology of primary biliary cirrhosis. Annu Rev Pathol, 2013. 8: p. 303-30.;* ***3****. Lindor et al. Hepatol. 2019; 69 (1): 394-419.;* ***4****. Ali, A., et al., Orphan drugs in development for primary biliary cirrhosis: challenges and progress. 2015. 5: p. 83-97.;* ***5****. Iqvia Commercial Opportunity Presentation, 2020 - Resarch on File, November 2019.;* ***6****. IQVIA analysis, Primary research comprised of qualitative interviews with KOLs (28) & payers (15) + quantitative survey with 240 heps.;* ***7****. Schattenberg et al. J of Hepatology 2021 DOI:https://doi.org/10.1016/j.jhep.2021.01.013.;* ***8****. Intercept Corporate Press Release, November 9, 2020.*