

Hybrigenics maintains stable EUR 2 million revenues in first half of 2011

Hybrigenics reports an +8% increase in booked revenues from its services subsidiary for the first 6 months of 2011

Paris, 23 August 2011 – Hybrigenics (ALHYG), a bio-pharmaceutical company listed on Alternext (NYSE-Euronext) in Paris, with a focus on research and development of new treatments of proliferative diseases and specialised in protein interactions, today announces its revenues and cash position for the first half of 2011.

EUR (million)	1st Half 2011	1st Half 2010	Change %
Services revenues	1.85	1.71	+8%
Other revenues	0.19	0.37	-49%
Total revenues	2.04	2.08	-2%

Hybrigenics total revenue for H1 2011 remained stable, above €2 million. All fee-for-service revenues are booked in the dedicated subsidiary created in 2010 and increased by +8% to €1.85 million, mainly due to additional turnover from pharmaceutical target validation services. Other revenues now only represent subleases from rented office and laboratory space to companies housed by Hybrigenics, and decreased from €0.4 million to €0.2 million in H1 2011.

Hybrigenics net cash position on 30 June 2011 amounted to €1.9 million as compared to €2.4 million on 31 December 2010, and €3.0 million one year ago, *i.e.* on 30 June 2010. During H1 2011, a total of €1.6 million has been drawn from the equity line agreement with the American fund Yorkville Global Advisors; €8.8 million are still available on this line.

"We are satisfied by the success of the strategy implemented in 2010 to regroup all services in one dedicated subsidiary, which enjoyed continuous growth. This allows the rest of the company to focus on its own pharmaceutical R&D, with a net cash burn under control: 500,000 euros in the first half of this year," said Remi Delansorne, Hybrigenics' CEO.

About Hybrigenics

Hybrigenics (www.hybrigenics.com) is a bio-pharmaceutical company listed (ALHYG) on Alternext (NYSE-Euronext) in Paris, focusing its internal R&D programs on innovative targets and therapies for the treatment of proliferative cancerous or non-cancerous diseases. Hybrigenics' current development program is based on inecalcitol, a vitamin D receptor agonist, for the first-line treatment of metastatic hormone-refractory prostate cancer in combination with Taxotere[®], which is the current gold-standard chemotherapeutic treatment for this indication. Inecalcitol is also being developed to treat severe psoriasis by oral administration. Hybrigenics' research program explores the role of enzymes known as ubiquitin-specific proteases (USP) in the degradation of onco-proteins, and the effectiveness of proprietary USP inhibitors in treating various types of cancer.

Hybrigenics Services SAS is the market leader in Yeast Two-Hybrid (Y2H) and related services to identify, validate and inhibit protein interactions for researchers in all areas of life sciences, using its ISO 9001-certified high-throughput Y2H screening platform, its sophisticated bioinformatics tools and extensive database, along with its chemical library and chemical screening platform.

HYBRIGENICS

Press Release

HYBRIGENICS is listed on the Alternext by NYSE Euronext Paris

ISIN: FR0004153930

Ticker: ALHYG



Hybrigenics

Rémi Delansorne

CEO

Tel.: +33 (0)1 58 10 38 00

investors@hybrigenics.com

NewCap.

Financial communication

Axelle Vuillermet / Pierre Laurer

Tel.: +33 (0)1 44 71 94 94

hybrigenics@newcap.fr