

FOR IMMEDIATE RELEASE

Cleveland-based Biotech Celloram Inc. Strikes Landmark Licensing Deal with French Biotech GENFIT to Propel its lead asset CLM-022 in Liver Disease Treatment

Cleveland, Ohio, USA —Thursday, July 27, 2023

Celloram Inc., a dynamic biotech startup based in Cleveland, Ohio and developing novel medicines for cancer and immune disorders, announced today a groundbreaking licensing agreement with French biotech GENFIT SA to advance Celloram's first-in-class inflammasome inhibitor, CLM-022. The agreement grants GENFIT exclusive global rights to develop CLM-022 in liver disease indications.

"This exclusive licensing agreement with GENFIT aims to expand our inflammasome inhibitor platform into liver disease indications for the first time," said Tej Pareek, Ph.D., Celloram CEO. "We believe that GENFIT has the potential to rapidly advance the development of this class of inhibitors, ultimately bringing therapies and hope to a large population of patients who desperately need life-saving treatments. We are thrilled to work alongside GENFIT, a leading biopharmaceutical company, to bring this potential life-saving treatment to patients worldwide."

As part of this agreement, GENFIT will not only add to its arsenal of drug candidates for liver disease, but also gain access to Celloram's scientists and medicinal chemistry expertise to help synthesize and validate CLM-022 as GENFIT advances on its goal to secure an IND for future clinical trials.

In recognition of this transformative collaboration, Celloram Inc. is eligible to receive up to €160 million in clinical, regulatory and commercial milestone payments, which will further fuel its mission to deliver cutting-edge solutions for critical medical challenges. Celloram co-founders, Dr. John Letterio and Dr. Seong-Jin Kim, jointly stated, "Our vision at Celloram Inc. has always been driven by a passion for revolutionizing patient care by creating safer, more effective therapies. With this licensing agreement, we are one step closer to realizing Celloram's vision and we are grateful for the opportunity to partner with GENFIT."

About Liver Disease

Liver disease is a progressive deterioration of liver functions lasting more than six months, involving synthesis of clotting factors, detoxification, and bile excretion. The process entails inflammation, destruction, and regeneration of liver parenchyma, often leading to fibrosis and cirrhosis. Etiologies are diverse, encompassing toxins, prolonged alcohol abuse, infections, autoimmune diseases, and genetic/metabolic disorders. The global liver disease treatment market size is predicted to be worth 25.8.3 billion USD by 2028 from 14.1 billion USD in 2023 to grow at a CAGR of 11.72% in forecasted period. Increasing cases of acute and chronic liver

diseases, including liver cancer, are driving the demand for advanced liver disease diagnostics and treatments.

About Celloram Inc.

Celloram Inc. is a forward-thinking biotech startup based in Cleveland, Ohio, driven by the vision to harness innovative science and revolutionize patient care. Their experienced leadership team, including co-founders Dr. John Letterio and Dr. Seong-Jin Kim, CEO Dr. Tej Kumar Pareek, VP and chief scientific Program Directors Dr. Seunghwan Lim and Dr. Liraz Levi are committed to delivering cutting-edge solutions to unmet medical needs.

Celloram Inc. is also gearing up to open its Series A funding round in the coming months, offering an opportunity for visionary investors to join forces in the pursuit of transformative innovations. This funding will further catapult Celloram Inc.'s pioneering research and development efforts, taking their pipelines to new heights.

About GENFIT.

GENFIT is a late-stage biopharmaceutical company dedicated to improving the lives of patients with rare and severe liver diseases characterized by high unmet medical needs. GENFIT is a pioneer in liver disease research and development with a rich history and strong scientific heritage spanning more than two decades. Thanks to its expertise in bringing early-stage assets with high potential to late development and pre-commercialization stages, today GENFIT boasts a growing and diversified pipeline of innovative therapeutic and diagnostic solutions. Its R&D pipeline covers acute on-chronic liver failure (ACLF), hepatic encephalopathy (HE), cholangiocarcinoma (CCA), urea cycle disorders (UCD), organic acidemias (OA) and primary biliary cholangitis (PBC). Beyond therapeutics, GENFIT's pipeline also includes a diagnostic franchise focused on NASH and ACLF. GENFIT has facilities in Lille and Paris (France), Zurich (Switzerland) and Cambridge, MA (USA). .

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Disclaimer: This press release contains forward-looking statements regarding Celloram Inc. and GENFIT's potential collaboration and the development of CLM-022. These statements are based on current expectations and assumptions and involve inherent risks and uncertainties, which could cause actual outcomes to differ materially from those anticipated in these forward-looking statements.

Genfit comments 27/7/2023

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