

Transparency notification received from S.R.I.W. SA and Sofipôle SA

Article 14, first paragraph, of the Law of 2 May 2007 on disclosure of major holdings

Gosselies, Belgium, 11 July 2019, 7am CEST– BONE THERAPEUTICS (Euronext Brussels and Paris: BOTHE), the leading biotech company focused on the development of innovative cell and biological therapies to address high unmet medical needs in orthopaedics and bone diseases, today announces that it has received a transparency notification dated 5 July 2019 indicating that the shareholdings held by S.R.I.W. SA (Société Régionale d'Investissement de Wallonie) and its subsidiary Sofipôle SA (Société Wallonne pour le Financement des Infrastructures des Pôles de Compétitivité) have crossed above the threshold of 10% following the issuance of new shares of Bone Therapeutics via an accelerated bookbuild offering on 27 June 2019. The new shares were delivered to the participating investors on 1 July 2019.

The notification dated 5 July 2019 contains the following information:

- Reason for the notification: *Acquisition or disposal of voting securities or voting rights*
- Notification by: *A parent undertaking or a controlling person*
- Persons subject to the notification requirement: *S.R.I.W. SA & Sofipôle SA*
- Transaction date: *1 July 2019*
- Threshold that is crossed: *10%*
- Denominator: *10,303,323*
- Notified details:

Voting rights	Previous notification	After the transaction	
Holders of voting rights	# of voting rights	# of voting rights	% of voting rights
S.R.I.W. SA	344,530	344,530	3.34%
Sofipôle SA	474,093	703,823	6.83%
Total voting rights held by S.R.I.W and Sofipôle	818,623	1,048,353	10.17%

- Full chain of controlled undertakings through which the holding is effectively held: *The Walloon Region holds 99.43% of S.R.I.W. SA which controls 60% of the shares of Sofipôle SA.*

The notification can be consulted on the website of Bone Therapeutics, under the heading "Shareholder Information".

● About Bone Therapeutics

Bone Therapeutics is a leading biotech company focused on the development of innovative products to address high unmet needs in orthopaedics and bone diseases. Based in Gosselies, Belgium, the Company has a broad, diversified portfolio of bone cell therapy and an innovative biological product in later-stage clinical development across a number of disease areas, which target markets with large unmet medical needs and limited innovation.

Bone Therapeutics' core technology is based on its allogeneic cell therapy platform (ALLOB) which uses a unique, proprietary approach to bone regeneration, which turns undifferentiated stem cells from healthy donors into bone-forming cells. These cells can be administered via a minimally invasive procedure, avoiding the need for invasive surgery, and are produced via a proprietary, cutting-edge manufacturing process.

The Company's ALLOB product pipeline includes a cell therapy product candidate that is expected to enter Phase II/III clinical development for the treatment of delayed-union fractures and a Phase II asset in patients undergoing a spinal fusion procedure. In addition, the Company is also developing an enhanced viscosupplement, JTA-004, which is expected to enter Phase III development for the treatment of pain in knee osteoarthritis.

Bone Therapeutics' cell therapy products are manufactured to the highest GMP (Good Manufacturing Practices) standards and are protected by a broad IP (Intellectual Property) portfolio covering ten patent families as well as knowhow. Further information is available at www.bonetherapeutics.com.

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