

PRESS RELEASE

GENFIT Reports Fourth Quarter 2025 Financial Information and Provides a Corporate Update

- Cash and cash equivalents totaled €101.1 million as of December 31, 2025
- Revenues amounted to €65.4 million as of December 31, 2025
- Ipsen's strong performance with Iqirvo® in PBC (>\$200M net sales in year one) triggered GENFIT's €17.0 million (\$20.0 million) milestone, included in reported revenues, but not yet reflected in the cash position
- ACLF and CCA programs progressing according to plan

Lille (France), Cambridge (Massachusetts, United States), Zurich (Switzerland), February 26, 2026 - GENFIT (Euronext: GNFT), a biopharmaceutical company dedicated to improving the lives of patients with rare and life-threatening liver diseases, today announces its fourth quarter 2025 revenues and cash position results¹ and provides a corporate update.

I. Cash position

As of December 31, 2025, the Company's cash and cash equivalents amounted to €101.1 million compared with €81.8 million as of December 31, 2024 and €119.0 million as of September 30, 2025.

In 2025, cash utilization is mainly the result of our research and development efforts in our Acute on-Chronic Liver Failure (ACLF) franchise (notably VS-01, NTZ/G1090N, SRT-015, CLM-022, and VS-02 HE), as well as GNS561 in cholangiocarcinoma (CCA). Cash utilization is offset notably by the €26.55 million milestone received in July 2025 (invoiced in May 2025) upon pricing and reimbursement approval of Iqirvo® (elafibranor) in Italy, the third major European country to do so, as part of our long-term strategic partnership with Ipsen (the "Ipsen Agreement") signed in December 2021.

In January 2026, GENFIT exercised its option to receive (and did in fact receive) the second installment of the Royalty Financing agreement totaling €30.0 million. Both this amount, as well as the first commercial milestone of €17.0 million (\$20.0 million) that GENFIT will receive as part of the Ipsen Agreement, are not included in cash and cash equivalents as of December 31, 2025.

We expect that our existing cash and cash equivalents will enable us to fund our operating expenses and capital expenditure requirements beyond the end of 2028, enabling the Company to further develop its R&D pipeline focused on ACLF and support general corporate purposes. This is based on current assumptions and programs and does not include exceptional events. This estimation assumes (i) our expectation to receive significant future commercial milestone revenue pursuant to the Ipsen Agreement and Ipsen meeting its sales-based thresholds and (ii) drawing down the third and final, optional installment under the Royalty Financing agreement.

Revenue

¹ Unaudited financial information under IFRS

PRESS RELEASE

Revenues for 2025 amounted to €65.4 million compared to €67.0 million for the same period in 2024.

Revenue <i>(in € millions)</i>	Year ended	
	31/12/2024	31/12/2025
Royalty revenue	2.7	21.8
Milestone revenue	48.7	43.6
Revenue initially deferred from the Licensing Agreement (Ipsen)	15.3	-
Revenue from the Part B Transition Services Agreement (Ipsen)	0.1	-
Other revenue	0.2	-
TOTAL	67.0	65.4

Royalty revenue is entirely attributable to worldwide sales of Iqirvo® (elafibranor), which amounted to \$208 million in 2025.

Milestone revenue in 2025 is comprised of two milestones:

- GENFIT's first commercial milestone of €17.0 million (\$20.0 million) after Ipsen's Iqirvo® exceeded the \$200 million threshold in its first full year of net sales, and
- GENFIT's milestone of €26.55 million upon pricing and reimbursement approval of Iqirvo® (elafibranor) in Italy, the third major European country to do so.

II. Corporate update and program highlights

- **Acute On-Chronic Liver Failure (ACLF)**
 - The key highlight for this pipeline segment in the fourth quarter 2025 was the progress of our lead program, G1090N, which generated preliminary Phase 1 data readout showing a safety profile and a robust anti-inflammatory activity evidenced through functional ex vivo assays on blood samples from study participants and cirrhotic donors. As communicated earlier, GENFIT will engage with regulatory authorities to determine the best approach for progressing to a Phase 2 proof-of-concept in inflammatory conditions such as ACLF, where systemic immune dysregulation is a critical driver of disease progression.
 - Other assets developed to address the unmet medical need in ACLF continued their preclinical evaluation during the fourth quarter of 2025 to fully assess their potential before advancing into clinical development.
- **Cholangiocarcinoma (CCA)**

PRESS RELEASE

- The main highlight in this indication in the fourth quarter of 2025 was the highly encouraging early data delivered from the ongoing Phase 1b study evaluating investigational drug GNS561 with a MEK inhibitor (MEKi) in KRAS mutated CCA, positioning this novel combination as a potential new therapeutic approach for difficult-to-treat cancers. Phase 1b dose escalation continues as planned to confirm the activity signal, with new data for next patient cohorts and recommended Phase 2 combination doses expected in the first half of 2026. Phase 2 initiation remains targeted for the second half of 2026.
- **Ipsen's Iqirvo® (elafibranor) in Primary Biliary Cholangitis (PBC) and Primary Sclerosing Cholangitis (PSC)**
 - PBC: Iqirvo®'s net sales for the fourth quarter 2025 amounted to \$88 million, bringing full-year 2025 sales to \$208 million, triggering the first commercial milestone payment to GENFIT one year ahead of schedule.
 - PSC: Ipsen confirmed the initiation of the first and only global Phase 3 clinical trial, addressing a significant unmet medical need, as no approved therapies currently exist for this severe and progressive disease. PSC represents a substantial untapped market opportunity, comparable in size to second line PBC. Should Iqirvo® ultimately receive regulatory approval for this indication, GENFIT would be eligible for additional milestone payments as well as additional double-digit royalties.

END

ABOUT GENFIT

GENFIT is a biopharmaceutical company committed to improving the lives of patients with rare, life-threatening liver diseases whose medical needs remain largely unmet. GENFIT is a pioneer in liver disease research and development with a rich history and a solid scientific heritage spanning more than two decades. Today, GENFIT focuses on Acute on-chronic Liver Failure (ACLF) and associated conditions such as acute decompensation (AD) and hepatic encephalopathy (HE). It develops therapeutic assets which have complementary mechanisms of action, selected to address key pathophysiological pathways. GENFIT also targets other serious diseases, such as cholangiocarcinoma (CCA), urea cycle disorders (UCD) and organic acidemia (OA). Its R&D portfolio, covering several stages of development, ensures a constant news flow. GENFIT's expertise in developing high-potential molecules – from early to advanced pre-commercialization stages – culminated in 2024 with the accelerated approval of Iqirvo® (elafibranor) by the U.S. Food and Drug Administration (FDA), the European Medicines Agency (EMA) and the Medicines and Healthcare products Regulatory Agency (MHRA) in the United Kingdom for the treatment of Primary Biliary Cholangitis (PBC). Iqirvo® is now marketed in several countries.² Beyond therapies, GENFIT also has a diagnostic franchise including NIS2+® for the detection of Metabolic

² Elafibranor is marketed and commercialized, notably in the U.S and Europe, by Ipsen under the trademark Iqirvo®

PRESS RELEASE

dysfunction-associated steatohepatitis (MASH, formerly known as NASH for non-alcoholic steatohepatitis). GENFIT, a BCorp™ certified company since 2025, is headquartered in Lille, France and has offices in Paris (France), Zurich (Switzerland) and Cambridge, MA (USA). The Company is listed on the Euronext regulated market in Paris, Compartment B (Euronext: GNFT). In 2021, Ipsen became one of GENFIT's largest shareholders, acquiring an 8% stake in the Company's capital. www.genfit.com

FORWARD LOOKING STATEMENTS

This press release contains certain forward-looking statements with respect to GENFIT, including, but not limited to, statements about the Company's cash runway and the development of its clinical and preclinical programs, to the timelines for obtaining results from ongoing studies and initiating upcoming studies, to upcoming discussions with regulatory authorities, to the potential regulatory approval of its product candidates, and to the projected sales of Iqirvo® in PSC should it be approved for this indication. The use of certain words, such as "believe", "potential", "expect", "target", "may", "will", "should", "could", "if" and similar expressions, is intended to identify forward-looking statements. Although the Company believes its expectations are based on the current expectations and reasonable assumptions of the Company's management, these forward-looking statements are subject to numerous known and unknown 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 others, the uncertainties inherent in research and development, including in relation to non-clinical and pre-clinical programs, reproducibility of preclinical results, the translation of animal model data to human biology, in relation to safety of drug candidates, cost of, progression of, and results from, our ongoing and planned clinical trials, patient recruitment, review and approvals by regulatory authorities in the United States, Europe and worldwide, of our drug and diagnostic candidates, pricing, approval and commercial success of elafibranor in the relevant jurisdictions, exchange rate fluctuations, and our continued ability to raise capital to fund our development, as well as those risks and uncertainties discussed or identified in the Company's public filings with the AMF, including those listed in Chapter 2 "Risk Factors and Internal Control" of the Company's 2024 Universal Registration Document filed on April 29, 2025 (no. 25-0331) with the Autorité des marchés financiers ("AMF"), which is available on GENFIT's website (www.genfit.fr) and the AMF's website (www.amf.org), and those discussed in the public documents and reports filed with the U.S. Securities and Exchange Commission ("SEC"), including the Company's 2024 Annual Report on Form 20-F filed with the SEC on April 29, 2025 and subsequent filings and reports filed with the AMF or SEC or otherwise made public, by the Company. In addition, even if the results, performance, financial position and liquidity of the Company and the development of the industry in which it operates are consistent with such forward-looking statements, they may not be predictive of results or developments in future periods. These forward-looking statements speak only as of the date of publication of this press release. Other than as required by applicable law, the Company does not undertake any obligation to update or revise any forward-looking information or statements, whether as a result of new information, future events or otherwise.

PRESS RELEASE

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