

DESCRIPTION OF THE SHARE BUYBACK PROGRAM RESUMPTION OF THE LIQUIDITY CONTRACT

Listing place: Euronext Paris
Code ISIN / Mnemo: FR0013233012 / IVA
Website: www.inventivapharma.com

Paris, August 10, 2020

Pursuant to the authorization granted by the shareholders at the Combined General Meeting of May 28, 2020 and the Board of Directors' meeting held on June 22, 2020, Inventiva:

- **Confirms the terms and conditions of the share buyback program; and**
- **Announces the resumption of the liquidity contract related to Inventiva shares and the end of the stabilization period**

2020-2021 SHARE BUYBACK PROGRAM

As required under articles 221-1 *et seq.* And 241-1 *et seq.* of the General Regulations of the French Financial Markets Authority (*Autorité des Marchés Financiers* - AMF), this document sets out the objectives and terms and conditions of the share buyback program approved by Inventiva's shareholders and allowing for the subsequent renewal and resumption of the liquidity contract.

1. Date of the General Meeting at which the 2020-2021 share buyback program was authorized by shareholders

On May 28, 2020, the Combined General Meeting authorized, in its twelfth resolution, the Board of Directors to intervene on Inventiva's shares, the main characteristics of which are described below.

2. Allocation of treasury shares per objective of the share buyback program as of July 31, 2020

The 14,361 treasury shares held as of July 31, 2020, are allocated for the purpose of ensuring the liquidity or animating the market for Inventiva's shares through an investment service provider acting independently under a liquidity contract that complies with a code of ethics approved by the AMF.

3. Objectives of the share buyback program

- a. setting-up and honoring obligations under stock option programs or other allocations of shares to the Company's employees and executive officers and, in particular, to allocate shares to the Company's employees and executive officers in the context of
 - o profit sharing, or
 - o any share purchase, stock option or free share allocation plan pursuant to applicable law, in particular Articles L.3331-1 *et seq.* of the French Labor Code (including any sale of shares referred to in Article L.3332-24 of the French Labor Code), and to carry out any hedging transactions relating to these transactions;
- b. carrying-out purchase or sale transactions through a liquidity contract entered into an investment service provider, in accordance with the market practice accepted by the markets' authorities;
- c. delivering the shares upon exercise of the rights attached to securities corresponding to debt instruments giving a claim to the Company's share capital through repayment, conversion, exchange, presentation of a warrant or in any other manner;

- d. reducing the Company's capital by cancelling some or all the acquired shares;
- e. more generally, performing all operations subsequently authorized by the laws or any market practice that may be authorized in the future under the market authorities.

4. Maximum percentage of share capital to acquire; maximum number, maximum purchase price and characteristics

Maximum proportion of capital that may be acquired	10% of the total number of shares making up Inventiva's capital, namely 3,839,301 shares based on the current capital.
Maximum of shares that may be held	In accordance with Article L. 225-210 of the French Commercial Code, the number of shares held in treasury at any given time may not represent more than 10% of Inventiva's share capital at that date.
Maximum purchase price that may be bought back	The maximum purchase price is set at €13 per share. As a reminder, the Board of Directors has the ability to adjust this amount in the event of transactions on the capital of Inventiva. The maximum amount that may be invested in the share buyback program by Inventiva is €5,000,000.
Characteristics of the shares that may be bought back	<p>The relevant securities are ordinary Inventiva shares listed on Euronext Paris (<i>Compartment B</i>) under ISIN FR0013233012.</p> <p>The acquisition, sale or transfer of these shares may be carried out and paid for by any methods within the limits allowed under applicable regulations or that may be authorized in the future, on a regulated market, a multilateral trading system, with a systematic internalizer or over-the-counter, in particular through block purchases or sales, or through the use of options or derivatives or, more generally, securities giving rights to shares of Inventiva.</p>

5. Duration of the share buyback program

The share buyback program may be carried out at any time during the eighteen months following the Board of Directors meeting date on June 22, 2020 at which it was authorized, namely until December 22, 2021.

In accordance with Article 241-2, II of the AMF's General Regulations, while the share buyback program is in process, any significant change in any of the information provided in sections 3, 4, and 5 above will be publicly disclosed without delay, by the methods specified in Article 221-3 of the AMF's General Regulations.

RESUMPTION OF THE LIQUIDITY CONTRACT AND END OF THE STABILIZATION PERIOD

The liquidity contract related to Inventiva shares, which complies with the AMAFI code of ethics and approved by the AMF on March 21, 2011, entered into between Inventiva and Kepler Cheuvreux on January 19, 2018, as amended by an amendment dated February 6, 2019 and tacitly renewable, will expire on December 31, 2020 and will be tacitly renewed.

Inventiva announces today the resumption of this liquidity contract, which was suspended in the context of the initial public offering of Inventiva's shares in the form of American Depositary Shares on the Nasdaq, as of today. The period for the exercise of the overallotment option lasted from July 8 to August 7, 2020. The underwriters of the initial public offering, acting in the name and on behalf of Inventiva, have put an end to the stabilization period, as of today, and have not exercised the overallotment option.

As of August 7, 2020, the following means are allocated to the liquidity account for the execution of this contract:

- 14,361 Inventiva shares held on behalf of Inventiva,
- €995,431.05.

About Inventiva

Inventiva is a clinical-stage biopharmaceutical company focused on the development of oral small molecule therapies for the treatment of NASH, MPS and other diseases with significant unmet medical need.

Leveraging its expertise and experience in the domain of compounds targeting nuclear receptors, transcription factors and epigenetic modulation, Inventiva is currently advancing two clinical candidates, as well as a deep pipeline of earlier stage programs.

Lanifibranor, its lead product candidate, is being developed for the treatment of patients with NASH, a common and progressive chronic liver disease for which there are currently no approved therapies. Inventiva recently announced positive topline data from its Phase IIb clinical trial evaluating lanifibranor for the treatment of patients with NASH.

Inventiva is also developing odiparicil, a second clinical stage asset, for the treatment of patients with subtypes of MPS, a group of rare genetic disorders. A Phase I/II clinical trial in children with MPS VI is currently under preparation following the release of positive results of the Phase IIa clinical trial in adult MPS VI patients at the end of 2019.

In parallel, Inventiva is in the process of selecting an oncology development candidate for its Hippo signalling pathway program. Furthermore, the Company has established a strategic collaboration with AbbVie in the area of autoimmune diseases. AbbVie has started the clinical development of ABBV-157, a drug candidate for the treatment of moderate to severe psoriasis resulting from its collaboration with Inventiva. This collaboration enables Inventiva to receive milestone payments upon the achievement of pre-clinical, clinical, regulatory and commercial milestones, in addition to royalties on any approved products resulting from the collaboration.

The Company has a scientific team of approximately 70 people with deep expertise in the fields of biology, medicinal and computational chemistry, pharmacokinetics and pharmacology, as well as in clinical development. It also owns an extensive library of approximately 240,000 pharmacologically relevant molecules, approximately 60% of which are proprietary, as well as a wholly-owned research and development facility.

Inventiva is a public company listed on compartment C of the regulated market of Euronext Paris (Euronext: IVA – ISIN: FR0013233012) and on the Nasdaq Global Market in the United States (ticker: IVA).
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