PRESS RELEASE

GENFIT Reports Full-Year 2025 Financial Results and Provides Corporate Update

- **2025 financial highlights:**
  - **Cash and cash equivalents totaled €101.1 million as of December 31, 2025**
  - **Revenues amounting to €65.4 million for the period ended December 31, 2025, including €43.6 million in milestones and €21.8 in royalties from Ipsen**
  - **Cash runway beyond the end of 2028**
- **2026 business and pipeline outlook:**
  - **PBC: Royalty stream expected to increase, building on Ipsen's strong 2025 performance**
  - **MASH diagnostics: Sales acceleration expected with LDT, initiation of IVD development**
  - **CCA: Additional Phase 1 cohort data expected mid-year, Phase 2 initiation targeted in 2H26**
  - **ACLF: Phase 2 initiation with lead asset NTZ anticipated in 2H26, data expected in 2027**
  - **PSC: Ipsen-led Phase 3 study initiated in February 2026**

Lille, France; Cambridge, MA; Zurich, Switzerland; April 2, 2026 - GENFIT (Euronext: GNFT), a late-stage biopharmaceutical company dedicated to improving the lives of patients with rare and life-threatening liver diseases, today announced annual financial results for the year ended December 31, 2025 and provided a corporate update. A summary of the consolidated financial statements is included below.

Pascal Prigent, CEO of GENFIT commented: *"Iqirvo®'s performance in its first full year of sales, together with encouraging early results from both our oncology and ACLF assets, were very promising signs for GENFIT last year. 2026 could be even better and significantly accelerate the Company's trajectory. Indeed, we expect to see continued strong performance from Iqirvo® in PBC, while also anticipating a significant acceleration in our diagnostic business. On top of these growing businesses, there are also promising programs further down the pipeline. This summer, we expect to receive full results from our Phase 1b oncology trial, which could become a game changer. In 2027, we anticipate results from the Phase 2 proof-of-concept study evaluating NTZ in ACLF that we will start later this year. Looking further ahead, Ipsen's ongoing development efforts in PSC also have the potential to represent a step change for the Company."*

In 2025, GENFIT benefited from the strong commercial performance of Iqirvo®[1] in Primary Biliary Cholangitis (PBC), driven by Ipsen's commercial execution. Performance will continue to be closely monitored, and current indicators suggest that Ipsen is on track to deliver results meaningfully above initial expectations. Beyond this existing business, several additional programs in our pipeline or with partners have the potential to generate additional significant value in the future on a scale comparable to, or exceeding, PBC royalties:

- In metabolic dysfunction-associated steatohepatitis (MASH), GENFIT's diagnostic technology targets a very large and rapidly expanding market, supported by accelerating therapeutic development and deepening engagement from major industry players. In this context, our non-invasive technology is recognized as a critical component of this evolving ecosystem. We believe that the potential royalties deriving from our technology could be very significant. Key catalysts will be reimbursement status and industry partnerships, with multiple initiatives currently underway to drive broader deployment.
- In oncology, new Phase 1b clinical data from the GNS561 combination in cholangiocarcinoma (CCA) are expected mid-year and should provide important insights to inform further development and support progression toward Phase 2.
- In Acute-on-Chronic Liver Failure (ACLF), a Phase 2 study evaluating NTZ is expected to start in the second half of this year, marking a significant step forward in this indication.
- Finally, in PSC, a market comparable in size to PBC, Ipsen has initiated a Phase 3 study called ELASCOPE[2] in February 2026, and currently is the sole company at this stage of development in PSC.

I. 2025 Highlights – including post-closing events

[1] Iqirvo® is a registered trademark of GENFIT SA, licensed to Ipsen

[2] https://clinicaltrials.gov/study/NCT07387549

PRESS RELEASE

Commercial & partnership highlights

In 2025, GENFIT's partners achieved significant progress, driving a number of important developments across key programs:

Ipsen's Iqirvo (elafibranor) in PBC and PSC

- **PBC**: Iqirvo's net sales for the fourth quarter 2025 amounted to US$88 million, bringing full-year 2025 sales to US$208 million[3], triggering the first US$20M commercial milestone payment to GENFIT one year ahead of schedule. This momentum also allowed GENFIT to activate, in January 2026, an additional €30 million tranche under GENFIT's royalty-financing agreement with HCRx, enhancing financial flexibility without shareholder dilution.
- **PSC**: Ipsen initiated 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.
- Following the mutual termination of GENFIT's agreement with Terns in December 2025, Ipsen exercised its contractual opt-in right to include Greater China in the existing Licensing Agreement, resulting in a worldwide elafibranor license for Ipsen under the same favorable financial terms.

Non-invasive diagnostic technology in MASH

- The MASH therapeutics market accelerated in 2025, with near-blockbuster performance (~US$1 billion in sales) achieved by the first approved therapy in its first year of commercialization, increasing the need for large-scale, non-invasive diagnostic, further reinforced by the entry of an additional major therapeutic player in August. Against this backdrop, pricing for NASHnext®—developed by Labcorp as a Laboratory Development Test (LDT) under license from GENFIT and based on GENFIT's proprietary non-invasive diagnostic technology for identifying at-risk patients in MASH (formerly NASH)—, was established by U.S. Medicare and Medicaid at the end of 2025. This represents an important step toward reimbursement.

R&D highlights

In 2025, GENFIT advanced its lead clinical programs in ACLF and CCA, reprioritized VS-01, and continued to assess the potential of multiple mechanisms of action across its research portfolio.

Clinical developments

- **G1090N/NTZ (ACLF):** Our lead program generated preliminary Phase 1 data showing a favorable safety profile and a robust anti-inflammatory activity evidenced through functional ex vivo assays on blood samples from study participants and from cirrhotic donors.
- **GNS561 (CCA):** Encouraging preliminary data were generated 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.
- **VS-01 (ACLF):** GENFIT decided to discontinue this program in ACLF, following the emergence of a safety signal, prompting a precautionary reassessment of the benefit/risk ratio in this indication, and refocused development in Urea Cycle Disorder (UCD) where the disease biology, patient population and development framework materially differ.

Research developments

[3] https://www.ipsen.com/press-release/ipsen-delivers-strong-results-in-2025-driven-by-solid-execution-across-all-therapeutic-areas-and-provides-2026-guidance-3236839/

- **SRT–015 (ACLF):** Although activity on the ASK1 target has been demonstrated in preclinical models, the in vivo data available to date do not confirm a sufficient benefit, and uncertainties remain regarding the expected effects in ACLF.
- **CLM–022 (ACLF):** Alongside preclinical studies, GENFIT pursued the activities preliminary to clinical development, including pharmacokinetic and nonclinical safety characterization. While the NLRP3 target remains valid, developability challenges with CLM-022 have been identified and will be further assessed.
- **VS-02-HE (ACLF continuum):** VS-02-HE is being optimized as an oral formulation designed to act at the colonic level, where ammonia is primarily produced, to minimize its systemic concentration while reducing glutamine levels in the brain. In the first quarter of 2026, regulatory toxicology studies were initiated.
- **EViv (ACLF):** At the end of 2025, GENFIT initiated a research collaboration with EverZom aimed at evaluating the therapeutic potential of extracellular vesicles derived from human adipose-derived mesenchymal stem cells (hAD-MSC-EVs) in Acute Decompensation (AD) and ACLF.
- **VS-01-HAC (UCD):** VS01 was reprioritized to Urea Cycle Disorders (UCD) following the discontinuation of the ACLF program. Positive initial data from a pivotal juvenile toxicology study in Göttingen minipigs supported the tolerability of the compound. VS-01-HAC was granted Rare Pediatric Disease Designation by the FDA for UCD, potentially enabling eligibility for a Priority Review Voucher upon New Drug Application approval.

Other developments

- In 2025, GENFIT contributed to positioning ACLF as a strategic focus within the **Forum for Collaborative Research**, an independent multi-stakeholder initiative bringing together regulators, industry leaders, academics, clinicians, scientists and patient groups to help shape and accelerate drug development in areas of high unmet medical need.

Financial highlights

The Royalty Financing agreement signed in March 2025[4] has significantly extended GENFIT's cash runway, beyond the end of 2028, enabling the Company to further develop its pipeline focused on ACLF and support general corporate purposes. See **III. Financial results** for further details.

Genfit recorded a revenue of €65.4 million in 2025. This consists of greater than expected royalty revenue of €21.8 million and two milestones totalling €43.6 million, both of which stem from positive market performance of Ipsen's Iqirvo®.

For the year ended December 31, 2025, the Company's net loss amounted to €86.0 million compared with a net gain of €1.5 million for the year ended December 31, 2024.
Excluding certain one-time non-cash operating expenses of €49.1 million, and excluding an estimated €13.3 million in financial expenses arising from faster than expected repayment of the royalty financing, the 2025 net loss would be reduced to €23.6 million. These items are described in more detail below in section III. Financial Results.

Sustainability highlights

B Corp certification was granted at the end of 2025, providing an independent, internationally recognized mark of credibility. This certification underscores GENFIT's engagement in social, societal, environmental and governance matters as the Company continues to execute its ESG roadmap on schedule.

Corporate governance updates

[4] https://ir.genfit.com/news-releases/news-release-details/genfit-announces-non-dilutive-royalty-financing-agreement-and

Mr. Tristan IMBERT was appointed as a director for a three-year term by the General Meeting of Shareholders held on June 17, 2025 and joined the Audit Committee and ESG Committee following his appointment. The terms of office of Mr. Eric BACLET and Ms. Katherine KALIN as directors were renewed for a period of three years. Mr. John BROZEK replaced Ms. Florence SÉJOURNÉ as permanent representative of Biotech Avenir SAS on the Company's Board of Directors. Dr. Pejvack MOTLAGH replaced Dr. Carol ADDY as Chief Medical Officer and member of the Executive Committee in November 2025, following her retirement on June 30, 2025. Sakina SAYAH-JEANNE, formerly Executive Vice President of Research and Translational Science and member of the Executive Committee, replaced Dean HUM, Chief Scientific Officer following his retirement on September 30, 2025.

II. 2026 Outlook

Commercial and partnership outlook

Ipsen's Iqirvo® (elafibranor) in PBC and PSC

Ipsen is expected to publish its first-quarter 2026 financial results on April 23, 2026. For further information on the development of Iqirvo in PBC and PSC, please refer to Ipsen's news flow and financial calendar: https://www.ipsen.com/investors/financial-calendar/

Non-invasive diagnostic technology in MASH

Building on the therapeutic market momentum observed in 2025, and the expected evolution of the competitive landscape with the entry of additional large pharmaceutical players, the MASH diagnostics market is expected to further develop in 2026. Addressing this opportunity at scale will require reliable and scalable solutions to support patient identification, treatment decision-making and longitudinal monitoring across care pathways. In this context, GENFIT's technology is already referenced in international clinical guidance as the only fully blood-based approach for identifying at-risk MASH patients, recognized by the LITMUS and NIMBLE consortia and supported by a robust body of scientific literature. Looking ahead, further progress in 2026 will depend on a combination of factors, including reimbursement and payer adoption, demand generated through broad pharmaceutical programs, and advances toward an IVD-labeled version to support wider clinical use.

R&D outlook

Clinical outlook

- **G1090N/NTZ (ACLF):** GENFIT will engage with regulatory authorities, including the U.S. Food and Drug Administration (FDA), 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. Initiation remains targeted for the second half of 2026, with data expected in 2027. In March 2026, Orphan Drug Designation (ODD) was granted for NTZ for the treatment of ACLF.
- **GNS561 (CCA):** Phase 1b dose escalation is progressing as planned, with additional cohort data expected in mid-2026. The Phase 1 study is designed to assess safety, define the recommended Phase 2 doses for the combination, and evaluate preliminary signs of activity. Initiation of Phase 2 remains targeted for the second half of 2026. In parallel, GENFIT will investigate the biological rationale for autophagy inhibition in the emergence of resistance to standards of care. These studies will aim to assess the therapeutic potential of new combination strategies, associating GNS561 with other agents.

Research outlook

- **SRT-015 (ACLF):** Current work focuses on finishing the preclinical activities to decide by the end of the first semester of 2026 if we move the program into a first-in-human clinical trial.
- **CLM-022 (ACLF):** Ongoing work aims to strengthen the translational rationale for NLRP3 inhibition in the indications of AD and ACLF.

- **VS-02-HE (ACLF continuum):** Pharmacological studies are ongoing, and the regulatory toxicology studies are expected to be completed by early 2027. Subject to confirmation, a first-in-human trial could be launched in the second half of 2027.
- **EViv (ACLF)**: GENFIT and EVerZom plan to conduct exploratory studies to evaluate the efficacy of EViv in ACLF, with a decision point targeted mid-2027 on whether to advance into clinical development.
- **VS-01-HAC (UCD)**: A plan of action is currently executed, aimed at securing the developability of VS-01 in UCD, before potentially initiating a first clinical trial.

Other developments

- In May 2026, ahead of its annual congress, the European Association for the Study of the Liver (EASL) will bring together leading international learned societies, spanning North America, Asia-Pacific, Latin America and Africa, represented by AASLD[5], APASL[6], ALEH[7] and SOLDA[8], to jointly address ACLF. This pre-congress program sends a strong signal for patients, healthcare providers and industrial stakeholders, underscoring growing alignment and momentum across the global hepatology community.

III. Financial results (*)

(in € thousands, except earnings per share data)	**31/12/2024**	**31/12/2025**
Revenues and other income		
Revenue	67,002	65,434
Other income	3,937	5,682
Revenues and other income	***70,939***	***71,115***
Operating expenses and other operating income (expenses)		
Research and development expenses	(47,210)	(103,313)
General and administrative expenses	(19,497)	(20,715)
Marketing and market access expenses	(634)	(327)
Other operating expenses	(316)	(392)
Operating income (loss)	***3,281***	***(53,631)***
Financial income	3,339	2,823
Financial expenses	(4,774)	(35,691)
Financial profit (loss)	***(1,434)***	***(32,868)***
Net profit (loss) before tax	***1,847***	***(86,499)***
Income tax benefit (expense)	(340)	531
Net profit (loss)	**1,507**	**(85,968)**
Basic and diluted earnings (loss) per share		
Basic earnings (loss) per share (€/share)	0.03	(1.72)
Diluted earnings (loss) per share (€/share)	0.03	(1.72)

(*) Audit procedures on the Consolidated Financial Statements have been substantially completed. The Report of Independent Registered Public Accounting Firm is forthcoming.

Revenue and other income

[5] American Association for the Study of Liver Diseases

[6] The Asian Pacific Association for the Study of the Liver

[7] Latin American Association for the Study of the Liver

[8] Society on Liver Disease in Africa

Revenue	Year ended	
(in € thousands)	2024/12/31	2025/12/31
Royalty revenue	2,655	21,772
Milestone revenue	48,686	43,577
Revenue from the completion of the ELATIVE® Phase 3 trial (Ipsen Licensing Agreement)	15,328	0
Revenue from the Transition Services Agreements (Ipsen)	127	0
Other revenue	206	85
TOTAL	67,002	65,434

Royalty revenue

Royalty revenue is derived from worldwide sales (excluding Greater China) of Ipsen's Iqirvo. These are utilized to repay the Group's Royalty Financing liability.

Milestone revenue

On May 20, 2025, GENFIT announced that Ipsen's Iqirvo was granted pricing and reimbursement in Italy for Primary Biliary Cholangitis (PBC)[9], the third major European country to do so in addition to the UK and Germany. This third approval triggered a new milestone payment of €26.5 million under GENFIT's Licensing and Collaboration Agreement with Ipsen, due upon pricing and reimbursement of Iqirvo in three major European markets.

In 2025, GENFIT recorded its 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.

In 2024, the first commercial sale of Iqirvo occurred in the U.S. which triggered a €48.7 million milestone.

Other income	Year ended	
(in € thousands)	2024/12/31	2025/12/31
CIR tax credit	3,415	5,202
Government grants and subsidies	275	210
Other operating income (including exchange gains on trade payables and receivables)	247	270
TOTAL	3,937	5,682

CIR tax credit

The research tax credit (CIR) amounted to €5,202 in 2025 (€3,415 in 2024), due to an increase in eligible research and development expenses.

Government grants and subsidies

Government grants and subsidies amounted to €210 thousand in 2025 (€275 thousand in 2024).

Other operating income

Other operating income amounted to €270 thousand in 2025 (€247 thousand in 2024), mainly comprised of exchange gains on trade receivables.

Operating results and expenses

[9]https://ir.genfit.com/news-releases/news-release-details/genfit-receive-eu265-million-milestone-payment-following

Operating expenses for 2025 amounted to €124.7 million compared to €67.7 million for 2024. This is comprised of research and development expenses, general and administrative expenses, marketing and market access expenses, and other operating expenses.
The increase is due to several factors:

- An increase in research and development costs of €56.1 million, explained by (i) the announcement to stop the VS-01 ACLF clinical trials, triggering a one-time non-cash impairment of the VS-01 ACLF intangible asset totaling €46.2 as well as future estimated related closing costs of €2.9 million, (ii) an increase in subcontracting costs related to GENFIT's pipeline, and (iii) increased headcount.
- An increase in general and administrative expenses of €1.2 million, explained by increased headcount.
- A decrease in marketing and market access expenses of €0.3 million.
- An increase in other operating expenses of €0.1 million.

In 2025, GENFIT generated a consolidated operating loss of €53.6 million, compared to an operating gain of €3.3 million in 2024.

Clarification on non-recurring charges

The reported €53.6 million consolidated operating loss includes one-time non-cash costs related to the decision to discontinue the VS-01 ACLF clinical trials. Excluding these one-time non-cash costs, the consolidated operating loss is reduced to €4.5 million.

Financial results

2025 resulted in a financial loss of €32.9 million compared to a financial loss of €1.4 million in 2024.
The financial result for 2025 is driven by the following components:

- Accrued interest income on investments amounting to €2.4 million, and a one-time gain related to the OCEANE convertible debt extinguishment of €0.4 million, offset by
- A €28.8 million increase in fair value through profit or loss (FVTPL) of the royalty financing liability, royalty financing issuance costs of €4.0 million, foreign exchange losses (realized and unrealized) of €1.4 million, and interest expenses on financing operations of €1.2 million.

The €28.8 million increase in the FVTPL of the royalty financing liability reflects a better-than-expected royalty forecast. Based on this revised forecast, we estimate that the royalty financing will be repaid earlier than originally planned. This acceleration results in a quicker recognition of related financial expenses. We estimate that this timing difference results in financial expenses being €13.3 million higher in 2025.

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.

In 2025, cash utilization is mainly the result of our research and development efforts in our 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 received) 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 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.

APPENDICES

Consolidated Statement of Operations*

(in € thousands, except earnings per share data)	31/12/2024	31/12/2025
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Research and development expenses	(47,210)	(103,313)
General and administrative expenses	(19,497)	(20,715)
Marketing and market access expenses	(634)	(327)
Reorganization and restructuring income (expenses)	0	0
Other operating expenses	(316)	(392)
Operating income (loss)	***3,281***	***(53,631)***
Financial income	3,339	2,823
Financial expenses	(4,774)	(35,691)
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Appendices

Consolidated Statement of Financial Position*

ASSETS	As of	
(in € thousands)	31/12/2024	31/12/2025
Current assets		
Cash and cash equivalents	81,788	101,093
Current trade and other receivables	7,564	40,328
Other current assets	3,409	2,857
Inventories	4	4
Total - Current assets	***92,766***	***144,282***
Non-current assets		
Intangible assets	47,998	4,155
Property, plant and equipment	7,595	7,100
Other non-current financial assets	3,065	3,503
Deferred tax assets	0	0
Total - Non-current assets	***58,659***	***14,759***
Total - Assets	**151,424**	**159,041**

SHAREHOLDERS' EQUITY AND LIABILITIES	As of	
(in € thousands)	31/12/2024	31/12/2025
Current liabilities		
Current convertible loans	54,572	0
Royalty financing liability	0	40,874
Other current loans and borrowings	2,009	2,025
Current trade and other payables	18,387	26,392
Deferred revenue	0	64
Current provisions	40	2,958
Other current tax liabilities	155	0
Total - Current liabilities	***75,162***	***72,312***
Non-current liabilities		
Royalty financing liability	0	104,243
Other non-current loans and borrowings	5,552	3,546
Non-current employee benefits	1,341	1,475
Deferred tax liabilities	145	0
Total - Non-current liabilities	***7,038***	***109,265***
Shareholders' equity		
Share capital	12,499	12,509
Share premium	446,948	440,303
Retained earnings (accumulated deficit)	(392,077)	(389,813)
Currency translation adjustment	347	433
Net profit (loss)	1,507	(85,968)
Total - Shareholders' equity	***69,224***	***(22,536)***
Total - Shareholders' equity & liabilities	**151,424**	**159,041**

(*) Audit procedures on the Consolidated Financial Statements have been substantially completed. The Report of Independent Registered Public Accounting Firm is forthcoming.

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Statement of Cash Flows*

(in € thousands)	Year ended 31/12/2024	31/12/2025
Cash flows from operating activities		
+ Net profit (loss)	1,507	(85,968)
Reconciliation of net loss to net cash used in operating activities		
Adjustments for:		
+ Depreciation and amortization on tangible and intangible assets	1,724	1,843
+ Impairment and provisions	169	49,294
+ Expenses related to share-based compensation	610	308
- Loss (gain) on disposal of property, plant and equipment	(56)	51
+ Net finance expenses (revenue)	346	28,790
+ Income tax expense (benefit)	340	(531)
+ Other non-cash items	2,549	847
Operating cash flows before change in working capital	***7,190***	***(5,365)***
Decrease (increase) in trade receivables and other assets	23,965	(32,728)
(Decrease) increase in trade payables and other liabilities	(15,531)	11,850
Change in working capital	***8,433***	***(20,877)***
Income tax paid	(74)	0
Net cash flows provided by (used in) in operating activities	***15,549***	***(26,242)***
Cash flows from investment activities		
- Acquisition of other intangible assets	0	(2,034)
- Acquisition of property, plant and equipment	(979)	(1,386)
+ Proceeds from disposal of / reimbursement of property, plant and equipment	80	39
- Acquisition of financial instruments	(140)	(250)
+ Proceeds from disposal of financial instruments	0	0
Net cash flows provided by (used in) investment activities	***(1,039)***	***(3,631)***
Cash flows from financing activities		
+ Proceeds from issue of share capital (net)	61	51
+ Proceeds from new loans and borrowings	0	130,020
- Repayments of loans and borrowings	(9,170)	(63,117)
- Repayments of royalty financing liability	0	(14,353)
- Payments of royalty financing debt issuance costs	0	(3,363)
- Payments on lease debts	(1,113)	(1,171)
- Financial interests paid (including finance lease)	(2,134)	(575)
+ Financial interests received	1,786	1,492
Net cash flows provided by (used in) financing activities	***(10,570)***	***48,985***
Increase (decrease) in cash and cash equivalents	3,939	19,111
Cash and cash equivalents at the beginning of the period	77,789	81,788
Effects of exchange rate changes on cash	60	194
Cash and cash equivalents at the end of the period	81,788	101,093

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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[10]. Beyond therapies, GENFIT also has a diagnostic franchise including NIS2+® for the detection of Metabolic 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

GENFIT FORWARD LOOKING STATEMENTS

This press release contains certain forward-looking statements with respect to GENFIT, including, but not limited to, statements regarding the expected performance and growth of Iqirvo® (elafibranor) royalties in PBC and the potential for additional milestones and royalties in PSC; the anticipated development and commercial acceleration of GENFIT's MASH diagnostics business, including reimbursement, payer adoption, partnerships and advancement toward an IVD-labeled version; the expected timing, results and next steps for GENFIT's clinical and research programs, including additional Phase 1b data for GNS561 in cholangiocarcinoma in mid-2026, initiation of Phase 2 studies for GNS561 and NTZ/G1090N in the second half of 2026, expected Phase 2 NTZ data in 2027, and potential progression decisions for SRT-015, VS-02-HE and EViv; and the Company's expected cash runway and ability to fund operations beyond the end of 2028, including assumptions regarding future milestones and optional drawdowns under the royalty financing agreement. . 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 otherwise made public, by the Company. In addition, even if the results, performance, financial position and liquidity of the Company

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

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.

CONTACT

GENFIT | Investors

Jean-Christophe Marcoux – Chief Corporate Affairs Officer | Tel: +33 3 2016 4000 | jean-christophe.marcoux@genfit.com

GENFIT | Media

Bruno ARABIAN – Agence Maarc | Tel : 06 87 88 47 26 | bruno.arabian@maarc.fr

Stephanie Boyer – Press relations | Tel: +333 2016 4000 | stephanie.boyer@genfit.com