

Dear Shareholders,

Following an especially eventful year in 2018, the focus of the Quantum Genomics team as we head into 2019 is squarely on our research programmes, and on communicating the outstanding results of our NEW-HOPE Phase IIb trial in high blood pressure to both the financial and scientific communities.

In our “BAPAI Fast Growth” strategic plan, we had announced our intention to step up our research programmes. **We did exactly this, publishing the results of NEW-HOPE six months in advance.**

These results provided spectacular validation of the efficacy of our drug, firibastat, paving the way for a Phase III pivotal study.

At the same time, we had indicated our intention to launch our QUORUM Phase IIb trial in heart failure to evaluate the safety and efficacy of firibastat compared with ramipril<sup>1</sup> in patients after acute myocardial infarction. We are quite pleased to note that **the first patients will be enrolled at the beginning of the second quarter 2019.**

This study is decidedly ambitious and is expected to provide clear proof of concept in a condition where there is a need for new therapeutic approaches, as highlighted by epidemiological registers and clinical studies.

Finally, we expressed our intention to improve the pharmaceutical formulation of our drug in line with the challenges posed by marketing the product. We have just completed the enrolment of the patients who will enable us to conduct the study which aims to evaluate the pharmacokinetic parameters of the firibastat sustained-release tablet for single daily intake. This new form has the potential to increase the commercial attractiveness of the drug, improve treatment adherence and ultimately maximise its benefits.

Lastly, in April 2018 we had announced our intention to sign a formal partnership with a pharmaceutical group within the next 24 months, or by April 2020. This ambition remains undiminished and we are making every effort to achieve that goal in 2019.

Despite the vagaries of the stock market, which do not always reflect the company’s operational successes, we are continuing to follow the road map we have defined for ourselves. The strong clinical results in 2018 and the opportunities that await us in 2019 further reinforce our determination to finalise the development of a radically innovative therapeutic class of medication, bringing hope to millions of patients worldwide who suffer from heart failure or resistant high blood pressure.

Thank you for your trust and loyalty. I hope that you enjoy reading this shareholder newsletter, and I look forward to reaching out to you again very soon in a future issue.

**Jean-Philippe Milon, CEO**



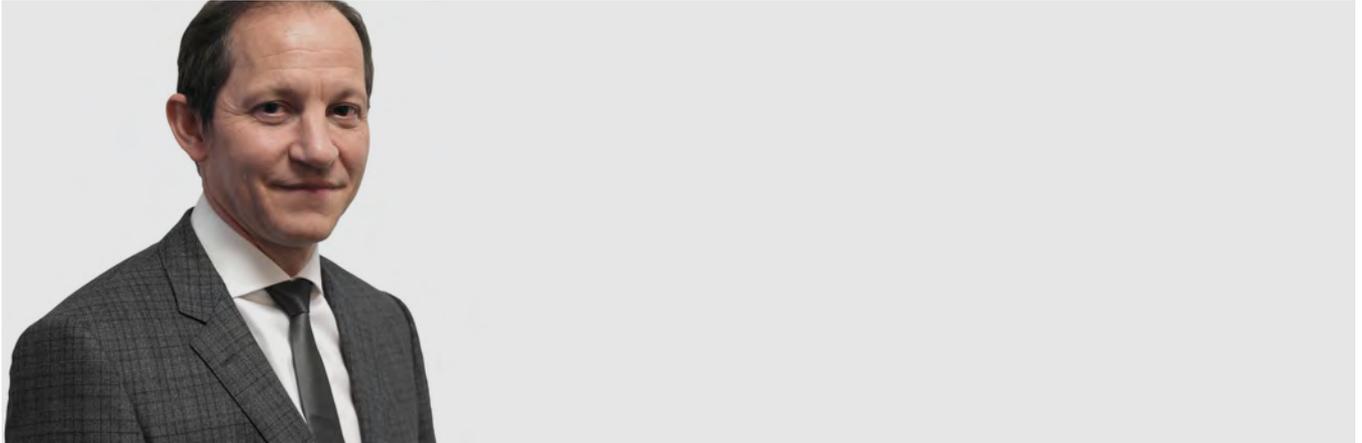
## QG FOR SHAREHOLDERS

Many of you have joined our Shareholders’ Club, QG for Shareholders. If you haven’t already done so, though, it’s not too late to sign up! Visit our website at [www.quantum-genomics.com](http://www.quantum-genomics.com) and go to Investors/ QG for Shareholders.

**Membership is free to all the company’s shareholders**, and entitles you to a number of advantages, such as real-time receipt of information, regular meetings with the management of Quantum Genomics and a dedicated email address that you can use to contact the Management Board at any time.

At the QG Shareholder meeting on 19 November, 2018, CEO Jean-Philippe Milon, Vice-president Finance Marc Karako, Medical Director Bruno Besse and Director of R&D Fabrice Balavoine discussed the results of NEW-HOPE and the outlook for Quantum Genomics.

1. Ramipril is an angiotensin conversion enzyme (ACE) inhibitor and the reference treatment in heart failure, including in patients who develop heart failure following acute myocardial infarction.



## NEW-HOPE

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### QUESTIONS FOR BRUNO BESSE, MEDICAL DIRECTOR

Last November, Quantum Genomics announced the positive results of its Phase IIb study, NEW-HOPE. We look back with Bruno Besse on the highlight of 2018, which marked a real turning point for the company and a change in its status.

#### Can you remind us what NEW-HOPE is?

NEW-HOPE is a Phase IIb study conducted in the United States to evaluate the safety and efficacy of firibastat in the treatment of high blood pressure in 256 overweight or obese patients, mainly of Afro-Caribbean or Hispanic origin. Despite exhibiting frequent resistance to treatment, this population is generally under-represented in clinical trials.

Subjects had to stop taking their usual high blood pressure medication and then, two weeks later, they were given firibastat for eight weeks. The primary endpoint was the change in clinical systolic blood pressure compared with the initial value, measured automatically. Secondary endpoints included changes in diastolic blood pressure and ambulatory blood pressure, and clinical and biological tolerance.

#### Why were the results of NEW-HOPE declared to be outstanding?

**The results of NEW-HOPE combine statistical significance with clinical relevance, providing indisputable evidence that firibastat is effective.**

All the study endpoints were achieved, and the efficacy endpoint in particular was exceeded: **a fall in systolic blood pressure of 9.7 mmHg** was recorded, while a fall of at least 7 mmHg in systolic blood pressure is generally considered clinically relevant for characterising an anti-hypertensive effect in patients who are hard to treat.

We also demonstrated that in addition to being well tolerated, firibastat is effective in all types of patients. In contrast to other therapeutic classes, the efficacy of firibastat has been proven regardless of the sub-group investigated (age, sex, ethnic origin or weight), and especially in difficult-to-treat patients at higher cardiovascular risk.

#### How is this a major milestone for Quantum Genomics?

The positive results from the study reinforce our belief that firibastat can offer a truly effective alternative in the treatment of patients with high blood pressure who are at high cardiovascular risk. The results represent a major milestone in the clinical development of our drug as they pave the way for a Phase III pivotal clinical study, the final phase before we can start taking steps to place firibastat on the market.

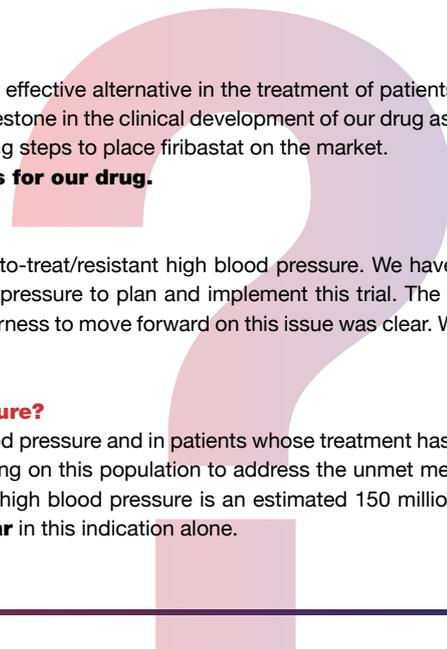
**Achieving this milestone substantially increases the chances of success for our drug.**

#### What are the next steps in its development?

We have started working on the launch of a Phase III trial in the treatment of hard-to-treat/resistant high blood pressure. We have formed a scientific steering committee of renowned European and US experts in high blood pressure to plan and implement this trial. The committee held its first meeting on 18 February and members' desire to work together and eagerness to move forward on this issue was clear. We will now consult with the regulatory authorities in Europe (EMA) and in the US (FDA).

#### Why did you decide to focus on hard-to-treat/resistant high blood pressure?

We have proven that firibastat is safe and effective in patients with resistant high blood pressure and in patients whose treatment has failed and for whom there is no alternative treatment. Buoyed by these findings, we are focusing on this population to address the unmet medical need with few active research programmes. In economic terms, the market for resistant high blood pressure is an estimated 150 million patients, placing the commercial potential for our product **at \$2-3 billion in sales per year** in this indication alone.



## BUILDING A PARTNERSHIP: HOW AND WHAT FOR?

The outstanding results from Phase IIb mean that Quantum Genomics is now well-positioned to embark on discussions with other pharmaceutical companies and sign a partnership agreement. Many shareholders have asked us about this, the practical steps we are taking to achieve it, and why. Here are some of the answers.

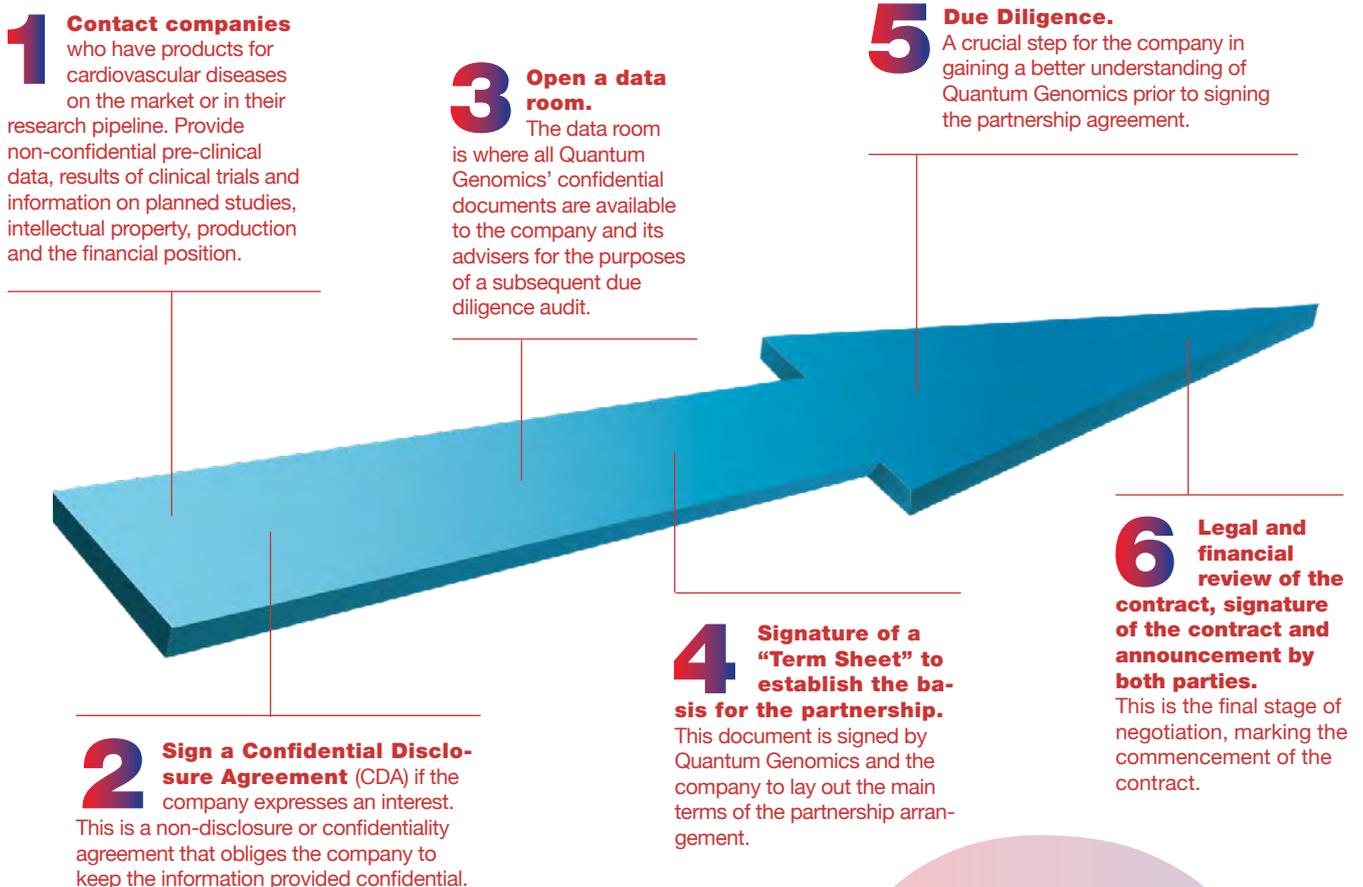
### What is the purpose of a partnership?

A license agreement would mean that Quantum Genomics :

- no longer has to bear the cost of the clinical and regulatory phases linked to the development of firibastat;;
- can receive upfront or milestone payments for every step forward in development, under the terms and conditions set, then royalties throughout the period of product marketing;
- can receive royalties on sales;
- can take advantage of proven expertise in marketing and distributing the product.

Discussions have begun, covering different formats: worldwide licensing has been discussed, as has the signature of a number of licence agreements depending on the geographical areas covered.

### For illustrative purpose, what are the steps involved in signing a partnership agreement?



**Quantum Genomics has made initial contact with a number of potential partners, resulting in intense interest. While it is too early to say more at this stage, the teams are devoting their energies to this objective and concrete discussions are progressing.**

### Could Quantum Genomics continue the development of firibastat on its own?

Securing a partnership is a priority for Quantum Genomics. The company is looking to negotiate an agreement that creates value, as well as ensuring it is signed at the most opportune moment, both for patients, for whom the availability of a new treatment is a major hope, and for the investors who support the company.

At present, Quantum Genomics is working on the QUORUM study in heart failure and making progress towards the launch of the Phase III clinical trial in high blood pressure. At around €20 million, the cost of this latest study is not unfundable. Given its financial position and the lines of funding already secured, Quantum Genomics has the means to complete the studies planned for 2019.

## NEXT STEPS FOR DEVELOPMENT

### **Heart failure (QUORUM)**

First patients enrolled \_\_\_\_\_ Q2 2019

### **Finalisation of the sustained-release tablet**

Results of the pharmacological study \_\_\_\_\_ Q2 2019

### **Hard-to-treat/resistant high blood pressure**

Launch of Phase III pivotal trial \_\_\_\_\_ H2 2019

## UPCOMING EVENTS

### **The 2019 Financial Agenda:**

2018 Annual Results \_\_\_\_\_ 28 March 2019, after market close

General Meeting of Shareholders \_\_\_\_\_ 27 June 2019

2019 Half-Year Results \_\_\_\_\_ 3 October 2019, after market close

### **Events Scheduled for the First Half of 2019:**

#### **American College of Cardiology Conference (ACC) 2019 (New Orleans)**

From 16 to 18 March 2019

Holding a Quantum Genomics Symposium

#### **Bio-Europe Spring (Vienna)**

From 25 to 27 March 2019

#### **SFAF (French Society of Financial Analysts) Meeting - mid-caps day**

9 April 2019

#### **SmallCap Event (Paris)**

16 & 17 April 2019

#### **Bio International Convention (Philadelphia)**

From 2 to 6 June 2019

## SHAREOLDER INFORMATION

Market : Euronext Growth Paris  
Symbol : ALQGC  
ISIN Code : FR0011648971  
Reuters Code : ALQGC.PA  
Bloomberg Code : ALQGC:FP  
Share price on 2 April 2019 : 5,60€  
Number of shares : 16 405 818  
Market capitalisation : 92M€

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The Quantum Genomics stock trades on the US OTCQX market. The trading symbol of the company's dollar-denominated stock is QNNTF.

**Quantum Genomics is a biopharmaceutical company specializing in the development of a new class of cardiovascular drugs based on Brain Aminopeptidase A Inhibition (BAPAI). The only company in the world exploring this innovative approach, which directly targets the brain, it can draw on more than 20 years of research at Paris-Descartes University and the Scientific Centre for National Research (CNRS) of the French National Institute of Health and Medical Research (INSERM), led by Dr Catherine Llorens-Cortès at the Collège de France research institute. The goal of Quantum Genomics is to develop innovative treatments for complicated, or even resistant, cases of hypertension (around 30% of patients have poor control of their condition or receive ineffective treatment) and for heart failure (one in two patients diagnosed with heart failure dies within five years).**



Based in Paris and New York, the company is listed on the Euronext Growth exchange in Paris (FR0011648971—ALQGC) and trades on the OTCQX market in the United States (symbol: QNNTF). Follow us on Twitter and LinkedIn.