PRESS RELEASE

GENFIT COMPLETES A €180 MILLION OFFERING OF BONDS CONVERTIBLE INTO NEW SHARES AND/OR EXCHANGEABLE FOR EXISTING SHARES ("OCEANEs") DUE 2022

Lille (France), Cambridge (Massachusetts, United States), October 17th, 2017 – GENFIT (Euronext: GNFT - ISIN: FR0004163111), a biopharmaceutical company at the forefront of developing therapeutic and diagnostic solutions in metabolic and inflammatory diseases, that notably affect the liver or the gastrointestinal system, announces today the settlement of its offering of bonds convertible into new shares and/or exchangeable for existing shares ("**OCEANEs**") due October 16th, 2022 by way of a private placement to institutional investors for a nominal amount of €179,999,997.60 (the "**Offering**").

Following strong demand from investors - the Offering was multiple times overscribed - the initial amount of the Offering was increased from €150 million to €180 million.

Since October 16th, 2017, the OCEANEs have been listed on Euronext Access™ (Open market of Euronext in Paris) under the symbol GNFAA (ISIN: FR0013286903).

Jean-François Mouney, Chairman & CEO of GENFIT, commented: *"We're very pleased with the success of this financing. The strong demand we received from institutional investors demonstrates the confidence they have in GENFIT's development in a context where the progress made by our NASH development program brings us closer each day to important milestones, and in particular, marketing authorization for elafibranor.*

Not only did it allow GENFIT to carry out a different type of fund raise from the previous dilutive transactions, we were able to take advantage of the significant leverage offered by the 30% premium compared to the reference price included in the OCEANE price to raise funds essential to fuel the further growth of the Company.

The proceeds will support the continued expansion of our NASH program – in particular, the continued clinical development of elafibranor in adults and children. They will also fund the development of a simple and easy-to-access diagnostic solution for NASH which we plan to produce and market in close collaboration with a major diagnostic player, as well as the expansion of our work in fibrosis and cirrhosis.

Finally, with NASH now more than ever recognized as a public health priority by regulatory authorities around the world, these funds will be used to start preparing for the commercialization of elafibranor, with the unchanged objective of generating a double source of income, retaining both the rights of elafibranor in certain territories, and reserving a significant share of the market for future partnerships."

PRESS RELEASE

Main terms and conditions of the OCEANEs:

The Company intends to use the proceeds of the Offering in particular to:

- Complete the Phase 3 clinical development program for elafibranor in NASH and continue the Pediatric Investigation Plan in the same disease;
- Prepare, subject to the results of the Phase 3 pivotal study, the application for marketing approval of elafibranor in NASH;
- Prepare the potential commercialization of elafibranor in certain diseases and/or in certain territories;
- Finance the industrial development stage of a new in vitro diagnostic test as part of the continuation of the biomarker program; and
- Reinforce the Company's pipeline through in-licensing or combination therapy strategies in therapeutic areas of interest to the Company.

The nominal unit value of the OCEANEs was set at €29.60, representing a conversion/exchange premium of 30% to GENFIT's reference share price[1].

The OCEANEs bear interest at an annual nominal rate of 3.50% payable semi-annually in arrears on April 16th, and October 16th of each year (or the following business day if this date is not a business day) with a first interest payment date on April 16th, 2018. The OCEANEs will be redeemed at par on October 16th, 2022 (or the following business day if this date is not a business day).

Under certain conditions, the OCEANEs may be redeemed prior to maturity at the option of the Company. In particular, the OCEANEs may be redeemed early at GENFIT's option as from November 6th, 2020 if the arithmetic volume-weighted average price of GENFIT's listed share price on the regulated market of Euronext in Paris and the then prevailing conversion ratio (over a 20-trading day period) exceeds 150% of the nominal value of the OCEANEs.

The OCEANEs will entitle their holders to receive new and/or existing GENFIT shares at an initial conversion/exchange ratio of one share per OCEANE, subject to any potential subsequent adjustments, and represent a potential dilution of up to 19.5% of the oustanding share capital of GENFIT, if only new shares are delivered upon conversion.

This press release does not constitute or form part of any offer or solicitation to purchase or subscribe for or to sell securities and the Offering is not an offer to the public in any jurisdiction, including France.

ABOUT ELAFIBRANOR

Elafibranor is GENFIT's lead pipeline product. Elafibranor is an oral once-daily treatment, and a first-in-class drug acting via dual peroxisome proliferator-activated alpha/delta pathways developed to treat, in particular, nonalcoholic steatohepatitis (NASH). Elafibranor is believed to

[1] The reference share price is equal to the volume-weighted average price of the Company's share recorded on the regulated market of Euronext in Paris from the launch of the Offering on October 11, 2017 until the determination of the final terms and conditions (pricing) of the OCEANEs on the same day, i.e. €22.77.

address multiple facets of NASH, including inflammation, insulin sensitivity, lipid/metabolic profile, and liver markers.

ABOUT NASH

"NASH", or nonalcoholic steatohepatitis, is a liver disease characterized by an accumulation of fat (lipid droplets), along with inflammation and degeneration of hepatocytes. The disease is associated with long term risk of progression to cirrhosis, a state where liver function is diminished, leading to liver insufficiency, and also progression to liver cancer.

ABOUT PBC

"PBC", or Primary Biliary Cholangitis, is a chronic disease in which bile ducts in the liver are gradually destroyed. The damage to bile ducts can inhibit the liver's ability to rid the body of toxins, and can lead to scarring of liver tissue known as cirrhosis.

ABOUT GENFIT

GENFIT is a biopharmaceutical company focused on the discovery and development of drug candidates in areas of high unmet medical needs corresponding to a lack of suitable treatment and an increasing number of patients worldwide. GENFIT's R&D efforts are focused on bringing new medicines to market for patients with metabolic, inflammatory, autoimmune and fibrotic diseases, that affect the liver (such as NASH – Nonalcoholic steatohepatitis) and more generally the gastro-intestinal arena. GENFIT's approach combines novel treatments and biomarkers. Its lead proprietary compound, elafibranor, is currently in a Phase 3 study. With facilities in Lille and Paris, France, and Cambridge, MA (USA), the Company has approximately 130 employees. GENFIT is a public company listed in compartment B of Euronext's regulated market in Paris (Euronext: GNFT - ISIN: FR0004163111). www.genfit.com

FORWARD LOOKING STATEMENT / DISCLAIMER

This press release contains certain forward-looking statements. Although the Company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous 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 other things, the uncertainties inherent in research and development, including related to biomarkers, progression of, and results of clinical data from, the RESOLVE-IT trial and the trial of elafibranor in PBC, review and approvals by regulatory authorities, such as the FDA or the EMA, regarding in particular, elafibranor in NASH and PBC, as well as other drug candidates in other indications and biomarkers candidates, the success of any inlicensing strategies, the Company's continued ability to raise capital to fund its development, as well as those discussed or identified in the Company's public filings with the AMF, including those listed in Chapter 7 of the 2017 Half Year Business and Financial Report and under Section 4 "Main Risks and Uncertainties" of the Company's 2016 Registration Document registered with the French Autorité des marchés financiers on April 28, 2017 under n° R.17-034, which is available on GENFIT's website (www.genfit.com) and on the website of the AMF (www.amf-france.org). Other than as

required by applicable law, the Company does not undertake any obligation to update or revise any forward-looking information or statements. This press release and the information contained herein do not constitute an offer to sell or a solicitation of an offer to buy or subscribe to shares in GENFIT in any country. This press release has been prepared in both French and English. In the event of any differences between the two texts, the French language version shall supersede.

Disclaimer

*No communication or information relating to the issuance by GENFIT of bonds convertible into and/or exchangeable for new and/or existing shares (the "**Bonds**") may be transmitted to the public in a country where there is a registration obligation or where an approval is required. No action has been or will be taken in any country in which such registration or approval would be required.*

*This press release is an advertisement and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of 4 November 2003 as amended, as implemented in each member state of the European Economic Area (the "**Prospectus Directive**").*

This press release is not an offer to the public, an offer to subscribe or designed to solicit interest for purposes of an offer to the public in any jurisdiction, including France.

The Bonds have been offered only by way of a private placement in France and/or outside France (excluding the United States of America, Canada, Australia or Japan) to persons referred to in Article L.411-2-II of the French monetary and financial code (code monétaire et financier), without an offer to the public in any country (including France).

European Economic Area

*With respect to the Member States of the European Economic Area which have implemented the Prospectus Directive (the "**Relevant Member States**"), no action has been undertaken to make an offer to the public of the Bonds requiring a publication of a prospectus in any Relevant Member State. As a result, the Bonds have been offered only in Relevant Member States to any legal entity which is a qualified investor as defined in the Prospectus Directive.*

*For the purposes of this paragraph, (i) the expression "**offer to the public of Bonds**" in any Relevant Member States, means any communication, to individuals or legal entities, in any form and by any means, of sufficient information on the terms and conditions of the offering and on the Bonds to be offered, thereby enabling an investor to decide to purchase or subscribe for the Bonds, as the same may be varied in that Member State.*

These selling restrictions with respect to Relevant Member States apply in addition to any other selling restrictions which may be applicable in the Relevant Member States who have implemented the Prospectus Directive.

France

The Bonds have not been offered or sold or cause to be offered or sold, directly or indirectly, to the public in France. Any offer or sale of the Bonds and distribution of any offering material relating to the

Bonds have been made in France only to (a) persons providing investment services relating to portfolio management for the account of third parties (personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers), and/or (b) qualified investors (investisseurs qualifiés) and/or a restricted circle of investors acting for their own account, as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French monetary and financial code (code monétaire et financier).

United Kingdom

*This press release is addressed only (i) to persons located outside the United Kingdom, (ii) to investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"), (iii) to people designated by Article 49(2) (a) to (d) of the Order or (iv) to any other person to whom this press release could be addressed pursuant to applicable law (the persons mentioned in paragraphs (i), (ii), (iii) and (iv) all deemed relevant persons ("**Relevant Persons**"). The Bonds and, if applicable, the shares of GENFIT to be delivered upon exercise of the conversion rights (the "**Financial Instruments**") are intended only for Relevant Persons and any invitation, offer of contract related to the subscription, tender, or acquisition of the Financial Instruments may be addressed and/or concluded only with Relevant Persons. All persons other than Relevant Persons must abstain from using or relying on this document and all information contained therein. This press release is not a prospectus which has been approved by the Financial Services Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Order. Each institution in charge of the placement has represented and agreed that:(i) it has only communicated or caused to be communicated and will only communicate or cause to be communicated invitations or inducements to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000), received by it in connection with the Bonds, in circumstances in which Section 21(1) of the Financial Services and Markets Act 2000 does not apply to the issuer; and(ii) it has complied and will comply with all applicable provisions of the Financial Services and Market Act 2000 with respect to anything that it has done or will do in relation to the Bonds in the United Kingdom, from the United Kingdom or otherwise involving the United Kingdom.*

United States of America

*This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities nor of any offer or solicitation to sell securities in the United States. The securities mentioned herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and may not be offered or sold, directly or indirectly, within the United States of America except pursuant to an exemption from or in a transaction not subject to, the registration requirements of the Securities Act. GENFIT does not intend to register any portion of the proposed offering in the United States of America or conduct a public offering of securities in the United States of America.*

Canada, Australia and Japan

The Bonds may not and will not be offered, sold or purchased in Canada, Australia or Japan.

The distribution of this press release in certain countries may constitute a breach of applicable law. The information contained in this press release does not constitute an offer of securities for sale in Canada, Australia or Japan.

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