

Addex Shareholders Approve All Board Proposals at Annual General Meeting

Geneva, Switzerland, 20 March 2013 – Addex Therapeutics (SIX: ADXN), a leading company pioneering allosteric modulation-based drug discovery and development, announced today that its shareholders approved all the proposals of the Board of Directors at its 2013 annual general meeting.

“We sincerely thank our shareholders for approving all proposed resolutions and look forward to implementing our new strategy focused on advancing development-stage assets for treating rare diseases” commented Bharatt Chowrira, CEO at Addex. “We are excited by the prospect of leveraging our expertise in allosteric modulation to bring new treatments for significant unmet medical needs and in doing so building significant value for our shareholders.”

Summary of AGM results

Shareholders of Addex Therapeutics Ltd approved:

- The annual report, financial statements and consolidated financial statements for the business year 2012;
- The appropriation of the results, namely that Addex Therapeutics Ltd will carry forward the accumulated loss of CHF 27,483,168 for the business year 2012; release of CHF 238,687 from the general reserve from capital contribution to the treasury share reserve; and offset the accumulated loss of CHF 56,358,923 with the general reserve from capital contribution;
- Granting full discharge to the members of the board of directors and the executive management for their activities during the business year 2012; and
- The re-election of PricewaterhouseCoopers SA, Geneva, as the auditors for the 2013 business year.

And finally, shareholders of Addex Therapeutics Ltd approved the following amendments to the Articles of Association:

- The extension and increase of the authorized share capital authorizing the Board of Directors, at any time until 19 March 2015, to increase the share capital in an amount of CHF4,496,295 through the issuance of 4,496,295 fully paid registered shares with a nominal value of CHF1 each;
- The increase of the conditional share capital reserved for the exercise of option and/or conversion rights that are granted in connection with the issue of bonds, similar obligations or other financial instruments in the amount of CHF 765,049 thereby raising the conditional share capital reserved from CHF 2,031,246 to CHF 2,796,295.

In keeping with the Company's announced strategy to focus on its clinical pipeline, reduce its overall cost structure and the size of the organization, Addex' Board of Directors has decided to reduce its size from seven to five members. In this regard Dr. Ray Hill and Mr. Antoine Papiernik voluntarily stepped down from the Board of Directors to accommodate the new board composition.

“On behalf of Addex, I would like to express my sincere thanks to Ray Hill and Antoine Papiernik for their important contributions to Addex over the many years they have served on our Board. We wish them well in their future endeavors” said André J. Mueller, Chairman at Addex.

About Addex Therapeutics

Addex Therapeutics (www.addextherapeutics.com) is a development stage company focused on advancing innovative oral small molecules against rare diseases utilizing its pioneering allosteric modulation-based drug discovery platform. The Company's two lead products are being investigated in Phase 2 clinical testing: dipraglurant (ADX48621, an mGlu5 negative allosteric modulator or NAM) is being developed by Addex to treat Parkinson's disease levodopa-induced dyskinesia (PD-LID) and rare forms of dystonia; and ADX71149 (mGlu2 positive allosteric modulator or PAM) is being developed in collaboration with Janssen Pharmaceuticals, Inc. to treat both schizophrenia and anxiety as seen in patients suffering from major depressive disorder. Addex is also advancing several preclinical programs including: GABA-BR positive allosteric modulator (PAM) for Charcot-Marie-Tooth (type 1a) disease, spasticity in patients with multiple sclerosis (MS), pain, overactive bladder and other disorders; and mGlu4 PAM for MS, Parkinson's disease, anxiety and other diseases. Allosteric modulators are an emerging class of small molecule drugs which have the potential to be more specific and confer significant therapeutic advantages over conventional "orthosteric" small molecule or biological drugs. The Company uses its proprietary discovery

platform to target receptors and other proteins that are recognized as essential for the therapeutic modulation of important diseases with unmet medical needs.

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