

BioAlliance Pharma

Financial results for the half-year
ended June 30, 2011

September 22, 2011 - Paris



Important Notice



- This communication expressly or implicitly contains certain forward-looking statements concerning BioAlliance Pharma SA and its business. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or achievements of BioAlliance Pharma SA to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. BioAlliance Pharma SA is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise.
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OPERATIONS & KEY ACHIEVEMENTS

Judith Greciet, CEO



Mission Statement



To conceive, develop, partner and
market innovative products
dedicated to specialty and orphan
oncology

... with the patient in mind

Company focus: Resistance & Targeting

From ideas to products

Key achievements



- 2 complementary and strategically structured portfolio
- Reach critical milestones in our clinical programs
- 15.9 M€ found raised in July mainly to sustain Livatag
- Optimize our partnering
- Filing dossier preparation for both US and EMA on Sitavir
- Evolution in the company governance

Attractive Specialty products



Product / Indication	Discovery	Preclinical	Phase I/II	Phase II/III	Registration	Market
BA-001 Loramyc®/Oravig® Oropharyngeal Candidiasis						FDA / EU approved
BA-021 Sitavir® (acyclovir Lauriad™) Oral Herpes						Ongoing
BA-041 Fentanyl Lauriad™ Cancer chronic Pain				Ongoing		
BA-026 Corticosteroid Lauriad™ Severe Inflammation in Mouth			Ongoing			
BA-032 Biologics Lauriad™ Peptides (POC) H1N1	Ongoing					

Loramyc[®]/Oravig[®]: WW Registered



Sitavir[®]

Fentanyl
Lauriad[™]

Corticosteroid
Lauriad[™]

Biologics
Lauriad[™]

Loramyc[®]/
Oravig[®]

Key achievements : partnering optimization

First product EMA and FDA Approved

Full rights regained from PAR/Strativa following strategy reorientation from the partner.

No significant financial impact

New license signed for Japan with Sosei (May)

Full deal : 18.5 M\$, 3 M\$ upfront received

WW Potential sales: 100 M€

50 M€ upfront/milestones since 2007

+ Additional 5 M€ to come 2011/2012

Sitavir[®]: Registration on going



Key achievements

Registration packages ready for file by end 2011

- Based on successful Phase III data
- Dossier finalization for EMA filing Q3/Q4 (Decentralized procedure, Sweden as rapporteur)
- USA dossier to submit end 2011-early 2012
- Global sales potential: 150-200 million €
- **Next candidate for international partnerships**

Loramyc[®]/
Oravig[®]

Fentanyl
Lauriad[™]

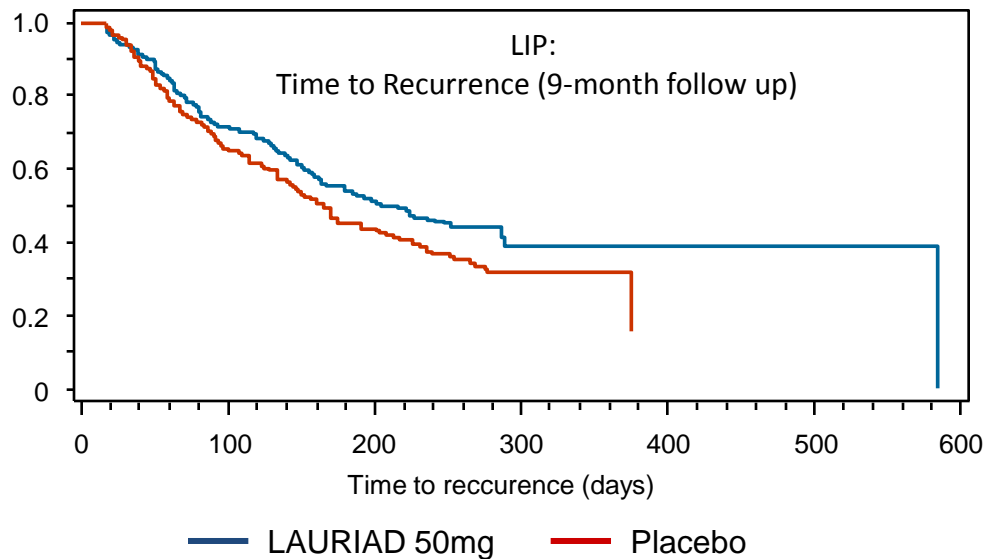
Corticosteroid
Lauriad[™]

Biologics
Lauriad[™]

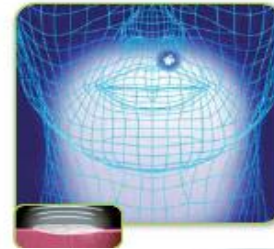
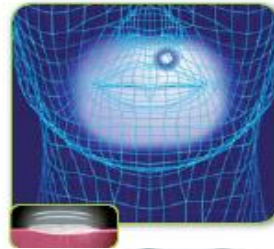
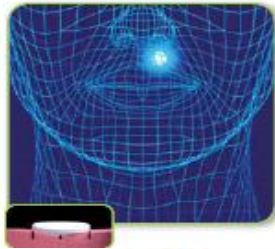
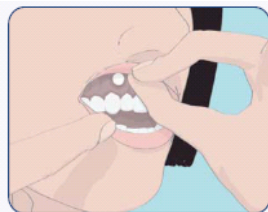
Sitavir[®]

Sitavir[®] Registration pivotal data

- Phase III (775 patients WW) with significant competitive advantages
- Proven efficacy with **ONLY** one single 50mg muco-adhesive tablet
- Prevents vesicular lesion and delays recurrence of herpes episodes



Time until next Occurrence
+ 40 days in median vs Placebo
+ 105 days in mean vs Placebo



Sitavir[®]

Loramyc[®]/
Oravig[®]

Fentanyl[™]
Lauriad[™]

Corticosteroid
Lauriad[™]

Biologics
Lauriad[™]

Innovation :

- Apply BA proprietary technology Lauriad[™] to peptides / Biologics based on transmucosal systemic absorption
→ currently developed : Mucosal flu vaccine (H1N1 peptide)

Key achievements: Enlarge Lauriad[™] opportunities

BA led consortium with academics + private companies

2 M€ Public subsidy granted, 0.7 M€ for BioAlliance Pharma

New innovative application explored with optimized and not dilutive investment

Advanced Orphan Oncology products



Product / Indication	Discovery	Preclinical	Phase I/II	Phase II/III	Registration	Market
BA-003 Livatag[®] Primary Liver Cancer						
BA-028 Clonidine Lauriad[™] Oral Mucositis Head & Neck Cancer						
BA-015 AMEP[®] Metastatic Melanoma						
BA-018 Irinotecan Transdrug[®] Rare digestive Cancer						
BA-016 Zyxin Invasive Cancer						

Livatag®: Phase III green light



Key achievements Clinical program reignition

- positive phase II results : median Survival doubled vs Chemoembolization + 17 months (32 months vs 15 months)
- Patented new administration protocol developed in models :
↪ Dose & infusion duration correlated to pulmonary side effects
- Clinical production in place with qualified contractors
- **Green light for phase III by Afssaps agency in Sept. 2011**
➔ **Plan confirmed with Phase III to start Q2/Q3 2012**
- Global sales potential: 0.8 to 1 billion euros

BA-028
Clonidine
Lauriad™

BA-018
Irinotecan
Transdrug®

BA-015
AMEP®

BA-016
Zyxin

BA-003
Livatag®

AMEP®: Positive evidence of efficacy

BA-003
Livatag®

BA-028
Clonidine
Lauriad™

BA-018
Irinotecan
Transdrug®

BA-015
AMEP®

BA-016
Zyxin

Key achievements

First step 'proof of concept' in man

- Positive preliminary results first phase I by intra tumoral route (local effect)
 - 10 injections in 3 countries
 - Positive Safety results
 - Evidence of efficacy achieved : 80% positive answers (60% stabilization and 20 % tumor regression)
- Systemic administration trial in preparation
 - Maximal Dose tolerated – Efficacy- Safety
- OSEO subsidy to cover substantially development cost



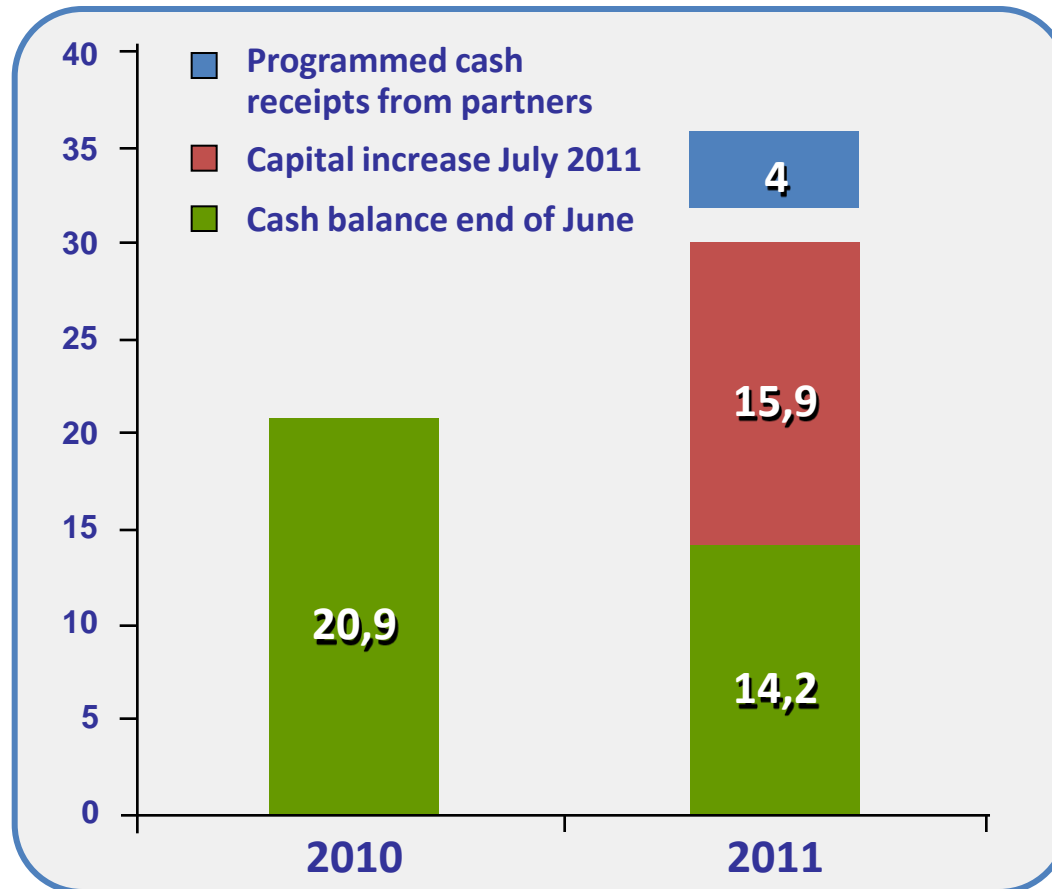
FINANCIAL RESULTS

Nicolas Fellmann, CFO



An improved cash situation

- An **improved cash position**, in line with current and planned R&D investments (figures in M€)



Consolidated P&L account

- Continuous R&D efforts enabling key achievements of our development programs

in M€	H1 2011	H1 2010
Recurring revenues from out-licensing agreements	1,0	0,5
Non recurring revenues from out-licensing agreements	0,2	20,2
Other (incl. direct Loramyc sales transferred to Therabel April 1, 2010)		0,6
Operating expenses, including :	-9,9	-10,9
- R&D investments	-4,0	-3,6
- Non recurring exceptionnal expenses	-1,4	-1,2
Operating income	-8,7	10,4
Financial income	-	0,2
Net income	-8,7	10,6

Consolidated balance sheet

in M€	June 30, 2011	December 31, 2010
Non current assets (1)	2,7	2,1
Current assets (1)	4	3,3
Cash and cash equivalent	14,2	20,9
Total assets	20,9	26,3
Shareholder's equity	10,2	18,9
Non current liabilities	2,8	1,7
Current liabilities (2)	7,9	5,7
Total equity and liabilities	20,9	26,3

- (1) **R&D tax credit** :
2010 : 1,5 M€, classified as current, reimbursed to the company in July 2011
2011 (half year): 0,8 M€, classified as non current pending vote of finance law
- (2) Impact of Sosei agreement : 2 M€ **deferred revenues** linked with cash received in 2011

PERSPECTIVES

Judith Greciet, CEO



- File Sitavir[®] with European regulatory agencies Q3/Q4 - 2011
- File Sitavir[®] with US regulatory agency Q4 – 2011
- Livatag[®] (doxorubicin Transdrug[™]): Phase III Q2/Q3 2012
- Clonidine Lauriad[™] - Orphan status grant Eu Q4 2011
- AMEP[®] Intra Muscular: Q2/Q3 2012

Growth acceleration strategy



- **Optimize our international commercial partnerships**
 - on advanced and registered products

- **Enhance our Orphan Business model**
 - Livatag[®]: Phase III program in 2012
 - Clonidine Lauriad[™] Phase II
 - AMEP[®]
 - New projects to acquire consistent with our timelines