

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT7535908

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
IPF MANAGEMENT S.A., AS BONDHOLDERS' REPRESENTATIVE	06/15/2022
RECEIVING PARTY DATA	
Name:	PHARNEXT S.A.
Street Address:	11 RUE DES PEUPLIERS
City:	ISSY-LES-MOULINEAUX
State/Country:	FRANCE
Postal Code:	92130
PROPERTY NUMBERS Total: 17	
Property Type	Number
Patent Number:	8992891
Patent Number:	9393241
Patent Number:	9427436
Patent Number:	9566275
Patent Number:	8741886
Patent Number:	8865769
Patent Number:	9144558
Patent Number:	9636316
Patent Number:	9241933
Application Number:	14627229
Application Number:	13375288
Application Number:	15390972
Application Number:	14896214
Application Number:	15619074
Application Number:	12915709
Application Number:	15494732
Application Number:	15005222
CORRESPONDENCE DATA	
Fax Number:	(617)535-3800
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent</i>	
PATENT	

using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 617-535-4000

Email: ipdocketmwe@mwe.com, jgordon@mwe.com, kdelcoure@mwe.com,
IPDocketBoston@mwe.com

Correspondent Name: EDWARD A. GORDON

Address Line 1: MCDERMOTT WILL & EMERY LLP

Address Line 2: 200 CLARENDON STREET, FLOOR 58

Address Line 4: BOSTON, MASSACHUSETTS 02116

ATTORNEY DOCKET NUMBER:	113927-0011
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NAME OF SUBMITTER:	EDWARD A. GORDON
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SIGNATURE:	/Edward A. Gordon/
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DATE SIGNED:	09/13/2022
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Total Attachments: 5

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RELEASE LETTER

From:

IPF Management S.A. as Bondholder's Representative under the Subscription Agreement (as defined below)

representing

IPF FUND I SCA, SICAV-FIS and IPF FUND II SCA, SICAV-FIAR

To:

Pharnext S.A.

as grantor under the Security Agreement (as defined below) (the "**Grantor**" and the "**Company**")

Subject: Release of certain Transaction Security granted by the Company

15 June 2022

Dear Sirs,

1 Reference is made to:

- (A) a subscription agreement dated 24 May 2018 and made between the (i) Grantor as issuer and (ii) IPF Fund I SCA, SICAV-FIS and IPF Fund II SCA, SICAV-FIAR as original subscribers (the "**Original Subscribers**") which terms are set out in the minutes of the meeting of the board of directors dated 12 April 2018 (the "**Subscription Agreement**");
- (B) the terms and conditions of the Bonds attached as schedule to the Subscription Agreement (the "**Terms and Conditions**");
- (C) the amendment and restatement to the Subscription Agreement and the Terms and Conditions setting out the redemption amounts (the "**Redemption Amounts**") due by the Company to the Bondholders on the Final Redemption Date;
- (D) the bank account pledge dated 29 June 2018 (the "**French Bank Account Pledge Agreement**") and entered into between *inter alios*, Pharnext S.A. as original grantor and IPF Management S.A. in respect of the Transaction Security granted by the Company over its bank accounts held with Crédit Agricole d'Ile-de-France and BNP Paribas;
- (E) the bank account pledge dated 2 October 2020 (together with the Security Document listed in paragraph (D) above, the "**French Bank Account Pledge Agreements**") and entered into between *inter alios*, Pharnext S.A. as original grantor and IPF Management S.A. in respect of the Transaction Security granted by the Company over its bank accounts;
- (F) the pledge over Intellectual Property dated 29 June 2018 (the "**IP Pledge Agreement**") and entered into between *inter alios*, Pharnext S.A. as original grantor and IPF Management S.A. in respect of the Transaction Security granted by the Company over its Intellectual Property listed in Annex 1 to that agreement (together with the bank accounts listed in paragraph (D) above, the "**Pledged Assets**");
- (G) the pledge over receivables dated 29 June 2018 (the "**Insurance Pledge Agreement**") and entered into between *inter alios*, Pharnext S.A. as original grantor and IPF Management S.A. in respect of the Transaction Security granted by the Company over the receivables in respect of any insurance policies listed in schedule 1 to that agreement; and
- (H) the bank account pledge dated 28 May 2020 (the "**US Bank Account Pledge Agreement**" and, together with the French Bank Account Pledge Agreement, the IP Pledge Agreement, the Insurance Pledge Agreement, the "**Pledge Agreements**").

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- 2 Capitalised terms used in this letter and not otherwise defined herein shall have the meaning ascribed to them in the Terms and Conditions or in the relevant Pledge Agreement, as appropriate.
- 3 Upon receipt by IPF Management S.A. of the Final Redemption Amount, IPF Management S.A. acting both in its name and in the name and on behalf of each of the Beneficiaries (as defined in each Pledge Agreement) shall, by the terms of this letter, fully, irrevocably and unconditionally release and discharge the Transaction Security granted by the Grantor over the Pledged Assets and release the Grantor of its obligations under each Pledge Agreement or in connection therewith.
- 4 IPF Management S.A. hereby allows the Grantor to notify any Debtor (as defined in the relevant Receivables Pledge Agreement) of the release of the pledge created under the Receivables Pledge Agreement by delivering to such Debtor (as defined in the relevant Pledge Agreement) a copy of this letter.
- 5 Immediately upon the release set out in paragraph 3 above, IPF Management S.A. hereby gives all powers and authority to the Grantor (and/or its legal counsel) in order to notify the relevant account bank at which the corresponding pledged account is held of this release.
- 6 This release and any contractual or non-contractual obligation arising out of or in connection with this release shall be governed by, and construed in accordance with, French law.
- 7 The Commercial Court of Paris (*Tribunal de Commerce de Paris*) has exclusive jurisdiction to settle any dispute arising out of or in connection with this letter.

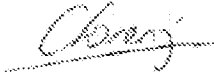
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Yours faithfully,

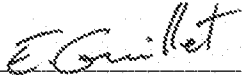
In two (2) original copies.

IPF Management S.A.

in its capacity as the Bondholders' Representative and grantee of each Pledge Agreement



By: Claire Lorenzi



By: Edouard Guillet

**SCHEDULE 1 TO THE IP PLEDGE AGREEMENT
LIST OF THE IP ASSETS**

Patents

Grantor	Title	Jurisdiction	Patent No.	Issue Date
Pharnext S.A.	THERAPEUTIC APPROACHES FOR TREATING CMT AND RELATED DISORDERS	US	8,992,891	03-31-2015
Pharnext S.A.	COMPOSITIONS FOR TREATING CMT AND RELATED DISORDERS	US	9,393,241	07-19-2016
Pharnext S.A.	COMPOSITIONS FOR TREATING CMT AND RELATED DISORDERS	US	9,427,436	08-30-2016
Pharnext S.A.	COMPOSITIONS FOR TREATING CMT AND RELATED DISORDERS	US	9,566,275	02-14-2017
Pharnext S.A.	BACLOFEN AND ACAMPROSATE BASED THERAPY OF NEUROLOGICAL DISORDERS	US	8,741,886	06-03-2014
Pharnext S.A.	BACLOFEN AND ACAMPROSATE BASED THERAPY OF NEUROLOGICAL DISORDERS	US	8,865,769	10-21-2014
Pharnext S.A.	BACLOFEN AND ACAMPROSATE BASED THERAPY OF NEUROLOGICAL DISORDERS	US	9,144,558	09-29-2015
Pharnext S.A.	BACLOFEN AND ACAMPROSATE BASED THERAPY OF NEUROLOGICAL DISORDERS	US	9,636,316	05-02-2017
Pharnext S.A.	COMPOSITIONS FOR TREATING AMYOTROPHIC LATERAL SCLEROSIS	US	9,241,933	01-26-2016

Patent Applications

Grantor	Title	Jurisdiction	Application/ Publication No.	Filing Date
Pharnext S.A.	THERAPEUTIC APPROACHES FOR TREATING CMT AND RELATED DISORDERS	US	14/627,229	02-20-2015
Pharnext S.A.	COMPOSITIONS FOR TREATING CMT AND RELATED DISORDERS	US	13/375,288	11-30-2011
Pharnext S.A.	COMPOSITIONS FOR TREATING CMT AND RELATED DISORDERS	US	15/390,972	12-27-2016
Pharnext S.A.	STABLE ORAL SOLUTIONS FOR COMBINED API	US	14/896,214	12-04-2015
Pharnext S.A.	EARLY TREATMENT OF CMT DISEASE	US	15/619,074	06-09-2017
Pharnext S.A.	THERAPEUTIC APPROACHES FOR TREATING ALZHEIMER DISEASE AND RELATED DISORDERS THROUGH A MODULATION OF ANGIOGENESIS	US	12/915,709	10-29-2010
Pharnext S.A.	BACLOFEN AND ACAMPROSATE BASED THERAPY OF NEUROLOGICAL DISORDERS	US	15/494,732	04-24-2017
Pharnext S.A.	COMPOSITIONS FOR TREATING AMYOTROPHIC LATERAL SCLEROSIS	US	15/005,222	01-25-2016

Trademarks

Grantor	Mark	Jurisdiction	Registration No.	Registration Date
Pharnext S.A.	Syngility	US	5442375	04-10-2018