



## BELLUS Health Announces Share Consolidation

August 15, 2019

LAVAL, Quebec--([BUSINESS WIRE](#))--BELLUS Health Inc. (TSX: BLU) ("BELLUS Health" or the "Company"), a clinical-stage biopharmaceutical company developing novel therapeutics for the treatment of chronic cough and other hypersensitization-related disorders, today announced that it is proceeding with a 3.6:1 consolidation of the Company's common shares (the "Consolidation") with an effective date of August 19, 2019. Notice has been provided to the Toronto Stock Exchange (the "TSX") and BELLUS Health's common shares are expected to begin trading on the TSX, on a consolidated basis, on or about August 19, 2019.

At the Company's Annual and Special Meeting of Shareholders held on May 8, 2019, BELLUS Health's shareholders approved a special resolution authorizing the board of directors of the Company to amend the articles of the Company to effect the Consolidation.

Following the Consolidation, the number of outstanding common shares of the Company will be reduced from approximately 159.1 million outstanding common shares to approximately 44.2 million outstanding common shares, assuming no other changes to the issued capital of the Company. BELLUS Health's common shares will continue to trade on the TSX under the existing ticker symbol BLU and will be assigned the new CUSIP number **07987C204**.

No fractional common shares will be issued in connection with the Consolidation and, in the event that a shareholder would otherwise be entitled to receive a fractional share upon such Consolidation, the number of common shares to be received by such shareholder will be rounded up or down to the nearest whole common share.

BELLUS Health's transfer agent, Computershare Investor Services ("Computershare"), will act as the exchange agent for the Consolidation. On the effective date of the Consolidation, Computershare will send instructions (i.e. a Letter of Transmittal) to shareholders who hold the Company's stock certificates regarding the exchange of old certificates for new certificates, should they wish to do so. Until surrendered, each stock certificate representing pre-Consolidation common shares will be deemed for all purposes to represent the number of whole post-Consolidation common shares to which the shareholder is entitled as a result of the Consolidation. Shareholders who hold their common shares in brokerage accounts or "street name" are not required to take any action to effect the exchange of their common shares.

### About BELLUS Health ([www.bellushealth.com](http://www.bellushealth.com))

BELLUS Health is a clinical-stage biopharmaceutical company developing novel therapeutics for the treatment of chronic cough and other hypersensitization-related disorders. The Company's lead product candidate, BLU-5937, is being developed for the treatment of chronic cough and chronic pruritus.

Chronic cough is a cough lasting more than eight weeks and is associated with significant adverse physical, social and psychosocial effects on health and quality of life. It is estimated that approximately 26 million adults in the United States suffer from chronic cough with more than 2.6 million having refractory chronic cough lasting for more than a year. There is no specific therapy approved for refractory chronic cough and treatment options are limited.

Chronic pruritus, commonly known as chronic itch, is a persistent condition lasting more than six weeks which can be debilitating and significantly impacts quality of life. It is a hallmark of many conditions, including atopic dermatitis (eczema). It is estimated that atopic dermatitis affects more than 16.9 million adults in the United States.

### Forward-Looking Statements

Certain statements contained in this news release, other than statements of fact that are independently verifiable at the date hereof, may constitute "forward-looking statements" within the meaning of Canadian securities legislation and regulations and other applicable securities laws. Such statements, based as they are on the current expectations of management, inherently involve numerous important risks, uncertainties and assumptions, known and unknown, many of which are beyond BELLUS Health's control. Risks factors that may affect BELLUS Health's future results include but are not limited to: the ability to expand and develop its project pipeline, the ability to obtain financing, the impact of general economic conditions, general conditions in the pharmaceutical industry, changes in the regulatory environment in the jurisdictions in which BELLUS Health does business, stock market volatility, fluctuations in costs, changes to the competitive environment due to consolidation, achievement of forecasted burn rate, potential payments/outcomes in relation to indemnity agreements and contingent value rights, achievement of forecasted preclinical and clinical study milestones and that actual results may vary once the final and quality-controlled verification of data and analyses has been completed. In addition, the length of BELLUS Health's product candidates' development process, their market size and commercial value, as well as the sharing of proceeds between BELLUS Health and its potential partners from potential future revenues, if any, are dependent upon a number of factors. Consequently, actual future results and events may differ materially from the anticipated results and events expressed in the forward-looking statements. BELLUS Health believes that expectations represented by forward-looking statements are reasonable, yet there can be no assurance that such expectations will prove to be correct. The reader should not place undue reliance, if any, on any forward-looking statements included in this news release. These forward-looking statements speak only as of the date made, and BELLUS Health is under no obligation and disavows any intention to update publicly or revise such statements as a result of any new information, future event, circumstances or otherwise, unless required by applicable legislation or regulation. Please see BELLUS Health's public filings with the Canadian securities regulatory authorities, including the Annual Information Form, for further risk factors that might affect BELLUS Health and its business.

### Contacts

François Desjardins

Vice-President, Finance  
450-680-4525  
[fdesjardins@bellushealth.com](mailto:fdesjardins@bellushealth.com)