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PRESS RELEASE

15 JULY 2013, 6:00 PM CET

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This announcement is not an offer to sell, or a solicitation of an offer to acquire any securities. This announcement is an advertisement and not a prospectus and investors should not purchase any securities referred to in this announcement except on the basis of information in the prospectus.
A prospectus was approved by the Belgian Financial Services and Markets Authority on 19 June 2013 and has been notified to the French Autorité des marchés financiers on 19 June 2013 in accordance with the European passport mechanism provided for by Directive 2003/71/CE. The prospectus may be obtained free of charge from the company upon request by email (investors@c3bs.com). The prospectus is also available on the company's website (www.c3bs.com).
Investing in the Offered Shares involves a high degree of risks. Before any investment in shares, the investor must read the "Risk Factors Section", in particular the risks relating to the description of the Company's business (from page S-6 to S-9 of the summary and from page 1 to 12 of the prospectus) and more generally, the risks relating to the shares (from page S-9 to S-10 of the summary and from page 12 to 16 of the prospectus). The Company's main assets are intellectual property rights concerning technologies that have not led to the commercialization of any product. The Company has never been profitable and it has never commercialised any products.

Cardio3 BioSciences: Exercise of Over-allotment Option

Total proceeds from the IPO €26.5m

Mont-Saint-Guibert, Belgium – The biotechnology company, Cardio3 BioSciences SA (Cardio3 BioSciences), a leader in the discovery and development of regenerative, protective and reconstructive therapies for the treatment of cardiac diseases, today announces that it has been informed that Kempen & Co, acting as Sole Global Coordinator, has fully exercised the Over-allotment Option in accordance with provisions contained in the initial public offering (IPO) prospectus.

As a result, after exercise of the over-allotment option, a total of 1,588,725 new shares will have been placed on the market at the IPO price of €16.65, amounting to total gross proceeds of €26.5 million.

Cardio3 BioSciences' shares are listed on NYSE Euronext Brussels and NYSE Euronext Paris under the ticker symbol CARD. It is the first biotechnology company to be listed on both exchanges.

Dr Christian Homsy, CEO of Cardio3 BioSciences said: "The full exercise of the over-allotment option further demonstrates the success of our IPO and the demand for shares from institutional investors in Europe and the US. The funds raised through our IPO will put us in a good position to complete our European Phase III study for C-Cure® and progress an important new regenerative therapy for heart disease towards the market."

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Cardio3 BioSciences is developing its most advanced therapy, C-Cure®, for the treatment of heart failure, one of the world's greatest unmet medical needs. C-Cure® is a unique cell therapy aimed at repairing damaged tissue and improving heart function, clinical outcomes and quality of life. It builds on research conducted at Mayo Clinic (Rochester, Minnesota, USA), Cardio3 BioSciences and Cardiovascular Centre Aalst (Aalst, Belgium).

The supporting science is the result of Mayo Clinic innovation leading to advanced product development, manufacturing scale-up, and clinical trial execution by Cardio3 BioSciences catalyzed by ongoing collaboration facilitated through Mayo Clinic Ventures.

***** END *****

For more information contact:

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About Cardio3 BioSciences

Cardio3 BioSciences is a leading Belgian biotechnology company focused on the discovery and development of regenerative and protective therapies for the treatment of cardiac diseases. The company was founded in 2007. Cardio3 BioSciences leverages research collaborations in the US and in Europe with, amongst other, Mayo Clinic and the Cardiovascular Centre Aalst, Belgium.

The Company's lead product candidate C-Cure® is an innovative pharmaceutical product that is being developed for heart failure indication. C-Cure® consists of a patient's own cells that are harvested from the patient's bone marrow and engineered to become new cardiac progenitor cells that behave like those cells lost to heart disease. This reprogramming process is known as Cardiopoiesis.

Cardio3 BioSciences has also developed C-Cath®$_{ez}$, a technologically advanced injection catheter with superior efficiency of delivery of biotherapeutic agents into the myocardium.

Cardio3 BioSciences' shares are listed on NYSE Euronext Brussels and NYSE Euronext Paris under the ticker symbol CARD.

In accordance with the Bayh-Dole Act, Mayo Clinic has licensed the technology underlying C-Cure® to Cardio3 BioSciences and received an equity position in the company in the context of the license. Mayo Clinic and the inventors of the technology, Drs. Andre Terzic and Atta Behfar, have a financial interest associated with the technology related to this research. While no royalties have accrued to date, Mayo Clinic has rights to receive future royalties which will be shared with Drs. Terzic and Behfar in accordance with the Mayo Clinic Royalty sharing policy.

This announcement is not an offer to sell, or a solicitation of an offer to acquire any securities. This announcement is an advertisement and not a prospectus and investors should not purchase any securities referred to in this announcement except on the basis of information in the prospectus approved by the FSMA and notified to the AMF in accordance with the European passport mechanism provided for by Directive 2003/71/CE (including the risk factors relating to the Company's business (see "Summary - D1", pages S-6 to S-9 and Section 1.1 "Risks factors related to the Company's business", pages 1 to 12) and the risk factors relating to the offering (see "Summary – D3", page S-9 to S-10 and Section 1.2 "Risks factors related to the Company's shares and the Offering ", pages 12 to 16")).

Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing the entire amount or part of the amount invested. Persons considering such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the contemplated offering. The value of the shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the contemplated offering for the person concerned.

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This announcement is not an offer of securities in the United States. The securities to which these materials relate have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. There will be no public offering of the securities in the United States.

The Company has not authorized any offer to the public of securities in any Member State of the European Economic Area other than Belgium and France. With respect to each Member State of the European Economic Area other than Belgium and France and which has implemented the Prospectus Directive (each, a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring a publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in a Relevant Member State to qualified investors in that Relevant Member State within the meaning of the Prospectus Directive. For the purposes of this paragraph, the expression an "offer to the public of securities" in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to purchase any securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (as amended) and includes any relevant implementing measure in each Relevant Member State.

This announcement is being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons in (i), (ii) and (iii) above together being referred to as "relevant persons"). Any invitation, offer or agreement to subscribe, purchase or otherwise acquire securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.