Æterna Zentaris

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Aeterna Zentaris: Data and Safety Monitoring Board Recommends Continuation of ZoptEC Phase 3 Trial in Advanced Endometrial Cancer

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DSMB's recommendation follows 2nd interim efficacy and safety analysis

Aeterna Zentaris Inc. (NASDAQ: AEZS) (TSX: AEZ) (the "Company") today announced that the independent Data and Safety Monitoring Board ("DSMB") has recommended that the pivotal Phase 3 ZoptEC (Zoptarelin Doxorubicin in Endometrial Cancer) study with zoptarelin doxorubicin in women with advanced, recurrent or metastatic endometrial cancer, continue as planned. The DSMB's decision follows completion of its pre specified second interim analysis on efficacy and safety for the ZoptEC Phase 3 trial at approximately 192 events. In April 2015, the DSMB made the same recommendation following its first pre-specified analysis on safety and futility at approximately 124 events. A final analysis of the data is expected at approximately 384 events.

David Dodd, Chairman and CEO of Aeterna Zentaris, commented, "This positive second recommendation from the DSMB is an important milestone since it supports our continuation of the ZoptEC Phase 3 trial in endometrial cancer until its completion. The DSMB recommendation was based upon a comprehensive review of the data on efficacy and safety. We believe that zoptarelin doxorubicin has the potential to become the first FDA approved medical therapy for advanced, recurrent endometrial cancer. This could result in its rapid adoption as a novel core therapy for patient treatment and management, and therefore, would represent a significant market opportunity for the Company. Moving forward, we are continuing to develop our commercialization plans regarding zoptarelin doxorubicin in this indication, including establishing additional partnerships in territories that won't be pursued by Aeterna Zentaris. In addition, contingent on the success of the ZoptEC program, we have additional areas of interest for further therapeutic development, including ovarian, prostate and triple negative breast cancer."

About the ZoptEC Pivotal Phase 3 trial

The ZoptEC pivotal Phase 3 trial is a fully-recruited (over 500 patients), open-label, randomized-controlled study, comparing the efficacy and safety of zoptarelin doxorubicin, a hybrid molecule composed of a synthetic peptide carrier and a well known chemotherapy agent, doxorubicin, to doxorubicin alone. Patients are centrally randomized in a 1:1 ratio and receive either zoptarelin doxorubicin (267 mg/m2) or doxorubicin (60 mg/m2) intravenously, every 3 weeks and for up to 9 cycles. Response will be evaluated every 3 cycles during treatment, thereafter, every 12 weeks until progression. All patients will be followed for survival as the primary efficacy endpoint ("EP"). Secondary EPs include progression free survival, objective response rate, and clinical benefit rate. The trial is being conducted under a Special Protocol Assessment with the U.S. Food and Drug Administration ("FDA").

For more information on this trial, please consult (ClinicalTrials.gov Identifier: NCT01767155; EudraCT No: 2012-005546-38; ZoptEC: Zoptarelin doxorubicin in endometrial cancer).

About Zoptarelin Doxorubicin

Zoptarelin doxorubicin represents a new targeting concept in oncology using a hybrid molecule composed of a synthetic peptide carrier and a well-known chemotherapy agent, doxorubicin. Zoptarelin doxorubicin is the first intravenous drug in advanced clinical development that directs the chemotherapy agent specifically

to LHRH-receptor expressing tumors, which could result in a more targeted treatment with less damage to healthy tissue. The Company is currently conducting a ZoptEC (Zoptarelin doxorubicin in Endometrial Cancer) Phase 3 trial in women with advanced, recurrent or metastatic endometrial cancer, while Phase 2 trials in ovarian and prostate cancer have been completed. Aeterna Zentaris owns the worldwide rights to this compound except in China (including Hong Kong and Macau) where rights have been out-licensed to Sinopharm A-Think Pharmaceuticals, a subsidiary of Sinopharm, the largest medical and healthcare group in China and on Fortune's Global 500 list. On April 16, 2015, the Company announced the filing of a patent application intended to strengthen the exclusivity of zoptarelin doxorubicin through a unique modification of the manufacturing process resulting in significantly lower cost.

About Endometrial Cancer

Endometrial cancer is the most common gynecologic malignancy in developed countries and develops when abnormal cells amass to form a tumor in the lining of the uterus. It largely affects women over the age of 50 with a higher prevalence in Caucasians and a higher mortality rate among African Americans. According to the American Cancer Society, there will be

approximately 50,000 new cases of endometrial cancer in the U.S. alone in 2015, with about 20% of recurring disease.

About Aeterna Zentaris

Aeterna Zentaris is a specialty biopharmaceutical company engaged in developing and commercializing novel treatments in oncology, endocrinology and women's health. For more information, visit www.aezsinc.com [2].

Forward-Looking Statements

This press release contains forward-looking statements made pursuant to the safe harbor provisions of the US Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties that could cause the Company's actual results to differ materially from those in the forward-looking statements. Such risks and uncertainties include, among others, the availability of funds and resources to pursue R&D projects and clinical trials, the successful and timely completion of clinical studies, the risk that safety and efficacy data from any of our Phase 3 trials may not coincide with the data analyses from previously reported Phase 1 and/or Phase 2 clinical trials, the ability of the Company to effectively commercialize one or more of its products or product candidates, the ability of the Company to take advantage of business opportunities in the pharmaceutical industry, uncertainties related to the regulatory process, the ability to protect our intellectual property, the potential of liability arising from shareholder lawsuits and general changes in economic conditions. Investors should consult the Company's quarterly and annual filings with the Canadian and US securities commissions for additional information on risks and uncertainties relating to forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake to update these forward-looking statements. We disclaim any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, unless required to do so by a governmental authority or by applicable law.

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