



Press Release

TxCell: financial information for the first half of 2015

Valbonne, France, August 4, 2015 - TxCell SA (Euronext Paris: FR0010127662 – TXCL), a biotechnology company developing innovative, personalized T cell immunotherapies using antigen specific regulatory T-cells (Ag-Tregs) for severe chronic inflammatory and autoimmune diseases, today reports its revenues¹ for the first half of 2015 and its cash position as of June 30, 2015.

Revenues:

In the first six months of the year 2015, the company generated revenues of €534 thousand, including €339 thousand for the second quarter of 2015, compared with €162 thousand for the first half of 2014.

The revenue for the first half of 2015 corresponds to:

- €108 thousand relating to the payment of €1,000 thousand received upon signature in 2013 of the collaboration agreement with Trizell/Ferring concerning Ovasave®. This was recorded as prepaid revenue and amortized over the estimated duration of the involvement of TxCell in future developments of the object of the collaboration agreement;
- €426 thousand for income related to the financing by Trizell of the initial phases of the process and manufacturing development of Ovasave for TxCell's future phase III clinical study and commercialization.

Cash and cash equivalents:

Cash and cash equivalents amounted to €7.7 million as of June 30, 2015, compared with €13.9 million as of December 31, 2014. This amount does not include proceeds from the July 2015 private placement for approximately €8 million gross, nor the payment of 2014 Research Tax Credit for €2 million which is expected in third quarter of 2015.

Highlights since the beginning of the year:

- FDA acceptance of Fast Track Designation to Ovasave for the treatment of moderate to severe Crohn's disease, enabling TxCell to accelerate the drug development program.
- FDA acceptance of IND for Ovasave, granting TxCell the option of extending the current phase IIb study (CATS29) from the EU to the US.
- Grant by the United States Patent and Trademark Office (USPTO) of a key US patent that protects Ovasave until 2030 minimum.

¹ Figures were subjected to a limited review by the statutory auditors.

- Amendment to the collaboration agreement with Trizell to accelerate the development of Ovasave. Also agreement for the process and manufacturing development of TxCell's ASTrIA product platform with the Cell Therapy Catapult.
- Presentation of positive preclinical efficacy and tolerability results for Col-Treg, TxCell's second product candidate, in a model of autoimmune uveitis.
- Appointment of Stéphane Boissel as Chief Executive Officer and Dr. David Horn Solomon as Independent member of the board and Chairman of the remuneration and nomination sub-committee. Also promotion of Miguel Forte to Chief Operating Officer.
- Temporary partial hold of activities at the pilot manufacturing unit in Besançon.
- Agreement for the production of clinical batches of Ovasave for CATS29 study with MaSTherCell, a Contract Manufacturing Organization (CMO), based in Belgium.
- Successful completion of a private placement of a total amount of approximately €8 million with very mostly international and healthcare investors.

About TxCell: www.txcell.com

TxCell develops innovative, personalized T cell immunotherapies for the treatment of severe chronic inflammatory diseases with high medical need. TxCell has created ASTrIA, a unique and proprietary product platform based on the properties of autologous antigen-specific regulatory T lymphocytes (Ag-Tregs). The company has initiated a phase IIb study of its lead product candidate, Ovasave® in refractory Crohn's disease patients. This follows a phase I/IIa study in the same patient population reporting positive clinical efficacy and good tolerability. TxCell has a strategic collaboration for the development of Ovasave with the Swiss company Trizell Holding S.A. and Ferring International Center S.A. remains the intended final commercializing party. Both companies are affiliates of the Dr Frederik Paulsen Foundation. TxCell's second product candidate, Col-Treg is for the treatment of autoimmune uveitis, a rare disease of the eye. Listed on the regulated market Euronext Paris, TxCell is a spin-off of Inserm (France's National Institute for Health and Medical Research). TxCell has 68 employees based both at the headquarters located in the Sophia Antipolis technology park, Nice, France and at its manufacturing site in Besançon.

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Important Disclaimers:

Forward Looking Statements. This press release contains forward-looking statements with notably respect to the strategy and outlook of TxCell. Although TxCell believes that such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance of the company. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside our control, including but not limited to the risks described in the documents TxCell filed with the Autorité des Marchés Financiers (French securities regulator). Investors and security holders may obtain a free copy of documents filed by TxCell with the Autorité des Marchés Financiers at www.amf-france.org, or directly from TxCell. Forward-looking statements contained herein are made as of the date of this press release.