



Press Release

TxCell announces revenue and cash position as of December 31, 2015

Valbonne, France, February 2, 2016 – TxCell SA (FR0010127662 – TXCL), a biotechnology company developing innovative, personalized cellular immunotherapies using regulatory T-cells to treat severe chronic inflammatory and autoimmune diseases, today reports its revenues¹ for 2015 and its cash position as of December 31, 2015.

During the year 2015, the company generated revenues of €920 thousand, including €38 thousand for the 4th quarter of 2015, coming exclusively from the Ovasave® collaboration agreement with Ferring/Trizell which was terminated in December 2015 by TxCell.

Cash and cash equivalents amounted to €9.2 million as of December 31, 2015, compared with €12.1 million as of September 30, 2015 and €13.9 million as of December 31, 2014. This cash position does not yet include proceeds from the 2015 Research Tax Credit (amount estimated around €2.5 million).

TxCell also has access to the standby equity facility (SEF®) implemented on December 22, 2015 and not withdrawn to date.

TxCell will publish its 2015 financial results on April 5, 2016. In this context, the company will also give an update on its strategy and perspectives. A conference call reserved for investors, analysts and journalists will be organized on April 6, 2016.

Major operational milestones in second half of 2015:

- FDA acceptance of Fast Track Designation for Ovasave for the treatment of moderate to severe Crohn's disease.
- FDA acceptance of Orphan Drug Designation (ODD) in the US for Col-Treg for the treatment of chronic non-infectious uveitis. This follows the ODD already granted for the product in Europe.
- Exclusive option agreement with Yeda Research and Development Co. Ltd, the technology transfer arm of the Weizmann Institute of Science in Rehovot, Israel, covering redirected, genetically engineered T regulatory cells (CAR-Treg) and their use in suppression of autoimmune and inflammatory diseases.

¹ Unaudited and not subject to approval by the board of directors

- Reacquisition of full rights to lead product Ovasave and termination of the collaboration, option, development and license agreement with Trizell Holding SA (Trizell).
- Signature of a 5-year agreement with Masthercell, a Contract Manufacturing Organization (CMO), for European manufacturing of all products from TxCell's ASTrIA platform.
- Strengthening of management team with five new vice presidential appointments.

Next financial milestone:

- 2015 financial results and update on strategy and perspectives on April 5, 2016 (after market close)
- Conference call reserved for investors, analysts and journalists will be organized on April 6, 2016
- First quarter 2016 revenue and cash position on May 10, 2016 (after market close)

About TxCell: www.txcell.com

TxCell is a publicly listed biopharmaceutical company that develops platforms for innovative, personalized T cell immunotherapies for the treatment of severe chronic inflammatory and autoimmune diseases with high unmet medical need. TxCell is the only clinical stage cellular therapy company dedicated to the science of regulatory T lymphocytes (Tregs). Tregs are a recently discovered T cell population for which anti-inflammatory properties have been demonstrated. Ovasave®, TxCell's lead product candidate, is currently in a phase IIb clinical trial in refractory Crohn's disease patients. Col-Treg, its second product candidate, for the treatment of autoimmune uveitis, should enter clinical trials in 2016. Based in Sophia-Antipolis, France, TxCell is listed on Euronext Paris and currently has 50 employees.

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Disclaimer:

This press release contains certain forward-looking statements concerning TxCell and its business. Such forward-looking statements are based on assumptions that TxCell considers to be reasonable. However, there can be no assurance that the anticipated events contained in such forward-looking statements will occur. Forward-looking statements are subject to numerous risks and uncertainties including the risks set forth in the registration document of TxCell registered by the French Financial Markets Authority (*Autorité des marchés financiers*) on June 11, 2015 under number R. 15-049, and in the update of the registration document filed with the AMF on January 25, 2016 under number D.15-0402-A01, available on the Company's website (www.txcell.com) and to the development of economic conditions, financial markets and the markets in which TxCell operates. The forward-looking statements contained in this press release are also subject to risks not yet known to TxCell or not currently considered material by TxCell. The occurrence of all or part of such risks could cause actual results, financial conditions, performance or achievements of TxCell to be materially different from such forward-looking statements.

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