



**Press release**

## **TxCell: financial information for the 2<sup>nd</sup> quarter of 2017**

**Valbonne, France, July 26, 2017, 6.00pm CEST – TxCell SA (FR0010127662 – TXCL)**, a biotechnology company developing innovative, personalized cellular immunotherapies using regulatory T cells (Treg) to treat severe inflammatory and autoimmune diseases as well as transplant rejection, today reports its financial information for the 2<sup>nd</sup> quarter of 2017 and provides business update.

### **Cash position and revenues as of June 30, 2017**

As of June 30, 2017, the cash and cash equivalents amounted to €8.7 million<sup>1</sup>, including €0.6 million for the partial pre-funding of TxCell's 2017 research tax credit.

In February 2017, TxCell successfully completed a capital increase through the issue of 5,549,300 new shares with warrants attached. The offer was fully subscribed and raised €11.1 million in gross proceeds. These proceeds will cover TxCell's cash requirements for 2017, which include the costs of the CAR-Treg research and manufacturing process development programs as well as TxCell's ongoing expenses and overheads.

The additional proceeds from the potential exercise of all the warrants which were attached to new shares issued in February 2017 would enable TxCell to further finance its activities through to the IND approval to initiate a first-in-man study with a CAR-Treg candidate. This is expected by the end of 2018. As a reminder, these warrants have a maturity of one year and are traded on a separate Euronext trading line (FR0013231792). At any time up to February 26, 2018 (included), 4 warrants will entitle holders to buy 3 TxCell's new shares at a subscription price of €2.60 per new share.

As expected, TxCell did not generate any revenue during the second quarter 2017.

### **Key recent operational highlights**

#### **Strategic agreement with Lentigen Technology, Inc. to manufacture the lentiviral vector for the CAR-Treg transplantation program**

In June 2017, TxCell appointed Lentigen Technology, Inc. (LTI) as its contract manufacturing organization (CMO) for the GMP production of its HLA-A2 CAR lentiviral vector. This vector will be used to manufacture TxCell's CAR-Tregs targeting transplant rejection. This program is expected to enter clinical studies by the end of 2018, with a first-in-man study to be conducted in the setting of solid organ transplantation (lung and/or kidney).

---

<sup>1</sup> Unaudited and not subject to approval by the board of directors

## **R&D collaboration with Inserm to develop new CAR-Tregs in transplantation and multiple sclerosis**

In May 2017, TxCell signed an agreement covering R&D activities taking place with the Center for Research in Transplantation and Immunology (CRTI), in Nantes, France. TxCell and the CRTI are collaborating on the development of CAR-Treg cells using a proprietary Treg cell population expressing the CD8 marker. In December 2016, TxCell had obtained an exclusive worldwide license on this CD8+ Treg population identified by the CRTI. This R&D collaboration focuses on the treatment of transplant rejection and autoimmune diseases, specifically multiple sclerosis.

## **JOPT publication**

In May 2017, TxCell published an article on cellular therapy based on regulatory T cells for the treatment of uveitis, a rare ophthalmic disorder, in the Journal of Ocular Pharmacology and Therapeutics (JOPT), international global peer-reviewed journal<sup>2</sup>. The publication reviews various results obtained in this area, notably by TxCell.

## **Next financial milestones**

- **September 21, 2017:** Half-year 2017 financial results (post-market)
- **October 19, 2017:** Q3 2017 financial information (post-market)

## **About TxCell – [www.txcell.com](http://www.txcell.com)**

TxCell is a biotechnology company that develops platforms for innovative, personalized T cell immunotherapies for the treatment of severe inflammatory and autoimmune diseases with high unmet medical need. TxCell is targeting a range of autoimmune diseases (both T-cell and B-cell-mediated) including Crohn's disease, lupus nephritis, bullous pemphigoid and multiple sclerosis, as well as transplant rejection.

TxCell is the only clinical-stage cellular therapy company fully 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. Contrary to conventional approaches based on non-specific polyclonal Tregs, TxCell is exclusively developing antigen-specific Tregs. This antigen specificity may either come from genetic modifications with Chimeric Antigen Receptor (CAR) or from pre-existing Treg cell T-Cell Receptor (TCR). TxCell is developing two proprietary technology platforms, ENTrIA, which is composed of genetically-engineered Tregs, and AStrIA, which is composed of non-modified naturally antigen-specific Tregs.

Based in Sophia-Antipolis, France, TxCell is listed on Euronext Paris and currently has 43 employees.

---

<sup>2</sup> Foussat A, Gregoire S, Clerget-Chossat N, Terrada C, Asnagli H, Lemoine FM, Klatzmann D, LeHoang P, Forte M, Bodaghi B. Regulatory T Cell Therapy for Uveitis: A New Promising Challenge. J Ocul Pharmacol Ther 2017, 33(4): 278-284.

## Next events

### Scientific and medical conferences

Sept 5-8	CAR-TCR Summit	Boston (US)
Sept 20-21	Phacilitate Leaders Forum Europe	Berlin (DE)
Sept 26	Journée « Bioproduction des immunothérapies en France »	Paris (FR)
Oct 17-20	ESGCT 2017 (European Society of Gene & Cell Therapy)	Berlin (DE)

### Financial and business conferences

Sept 14	Biotech & Money CEO Forum	London (UK)
Sept 26-27	Annual Biotech in Europe Investor Forum (Sachs Associates)	Basel (CH)
Oct 4-5	Large & Midcap Event Paris	Paris (FR)
Oct 4-5	Cell & Gene Meeting on the Mesa	La Jolla (US)

## Contacts

### TxCell

Caroline Courme  
IR & Communication Director  
Tel: +33(0) 4 97 21 83 00  
[caroline.courme@txcell.com](mailto:caroline.courme@txcell.com)

### Image Box – Press relations

Neil Hunter / Michelle Boxall  
Tel: +44(0) 20 8943 4685  
[neil.hunter@imageboxpr.co.uk](mailto:neil.hunter@imageboxpr.co.uk)  
[michelle.boxall@imageboxpr.co.uk](mailto:michelle.boxall@imageboxpr.co.uk)

### NewCap – Investor relations

Julien Perez / Mathilde Bohin  
Tel: +33 (0)1 44 71 98 52  
[txcell@newcap.eu](mailto:txcell@newcap.eu)

## Forward-Looking Statements – TxCell

This press release contains certain forward-looking statements relating to the business of TxCell, which shall not be considered *per se* as historical facts, including TxCell's ability to develop, market, commercialize and achieve market acceptance for specific products, estimates for future performance and estimates regarding anticipated operating losses, future revenues, capital requirements, needs for additional financing. In addition, even if the actual results or development of TxCell are consistent with the forward-looking statements contained in this press release, those results or developments of TxCell may not be indicative of their in the future.

In some cases, you can identify forward-looking statements by words such as "could," "should," "may," "expects," "anticipates," "believes," "intends," "estimates," "aims," "targets," or similar words. Although the management of TxCell believes that these forward-looking statements are reasonably made, they are based largely on the current expectations of TxCell as of the date of this press release and are subject to a number of known and unknown risks and uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievement expressed or implied by these forward-looking statements. In particular, the expectations of TxCell could be affected by, among other things, uncertainties involved in the development of the Company's products, which may not succeed, or in the delivery of TxCell's products marketing authorizations by the relevant regulatory authorities and, in general, any factor that could affect TxCell capacity to commercialize the products it develops, as well as, any other risk and uncertainties developed or identified in any public documents filed by TxCell with the AMF, included those listed in chapter 4 "Risk factors" of the 2016 *document de référence* (registration document) approved by the AMF on April 26, 2017 under number R.17-024. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements made in this press release will in fact be realized. Notwithstanding the compliance with article 223-1 of the General Regulation of the AMF (the information disclosed must be "accurate, precise and fairly presented"), TxCell is providing the information in these materials as of this press release, and disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.