



Press release

TxCell: financial information for the 1st quarter of 2016

Valbonne, France, April 20, 2016 – TxCell SA (FR0010127662 – TXCL), a biotechnology company developing innovative, personalized cellular immunotherapies using regulatory T cells (Treg) to treat severe chronic inflammatory and autoimmune diseases, today reports its cash position and its revenues for the first quarter of 2016.

Cash position and revenues as of March 31, 2016

As of March 31st, 2016, the cash and cash equivalents amounted to €5 million¹, excluding proceeds from the 2015 Research Tax Credit estimated around €3 million. TxCell also has access to the standby equity facility (SEF[®]) implemented on December 22, 2015 to which it has not withdrawn to date.

As expected, TxCell did not generate revenues during the first quarter 2016.

Key operational highlights since January 1, 2016

- Successful key milestone achieved in technology transfer to European CMO MaSTherCell for the production of lead drug candidate Ovasave[®]
- Amendment of Ovasave Phase IIb study (CATS29) protocol submitted to European regulatory authorities, with the aim of restarting trial by end Q2 2016
- Appointment of PCT as US CMO
- Launch of new manufacturing process development laboratories and technology transfer academy
- Appointment of new Scientific Advisory Board (SAB) led by CAR pioneer Pr. Zelig Eshhar as Chairman
- Grant by the Japan Patent Office of 'Intent to grant' status on key patent for Ovasave

As announced, TxCell is thus executing its shift in strategy by transferring its current and future production activities in order to refocus solely on its core business with high added-value, research, clinical development and strategic partnerships. TxCell now intends to leverage its breakthrough technology to new autoimmune and inflammatory diseases and is fully committed to resume its phase IIb clinical trial in refractory Crohn's disease patients, and further develop ENTrIA, TxCell's CAR-Treg platform.

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

Next financial milestones:

- Ordinary and Extraordinary shareholders' meeting on April 21, 2016
- Second quarter 2016 revenue and cash position on July 27, 2016 (after market close)

About TxCell – www.txcell.com

TxCell is a publicly listed biotechnology 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, is expected to enter in clinical studies in the near future. Based in Sophia-Antipolis, France, TxCell is listed on Euronext Paris and currently has 49 employees.

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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 2014 *document de référence* approved by the AMF on June 11, 2015 under number R.15-049 and in section 5.1 of its *actualisation* filed with the AMF on January 25, 2016 under number D.15-0402-A01. 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.