PRESS RELEASE

Paris and Toulouse, April 28th, 2015

BUSINESS UPDATE - FIRST QUARTER 2015

- **Cash, cash equivalent and liquid investments of €29.1 million as of March 31st, 2015, in line with Company's expectations**
- **DSMB recommended pursuing the ProCervix phase 2 clinical trial with no changes to protocol**
- **Vaxiclase technology license agreement signed with Serum Institute of India Ltd. for $57M before royalties**
- **Post quarter close: New *in vivo* pharmacology study results for ProCervix presented at AACR Annual Meeting 2015**

GENTICEL (Euronext Paris and Brussels: FR0011790542 - GTCL), a French biotechnology company and leading developer of innovative immunotherapies targeting cancers caused by the human papillomavirus (HPV), today announces its net cash position and equivalents and its highlights from the first quarter of 2015.

Financial highlights – First quarter 2015

As of March 31st, 2015, Genticel's net cash and equivalents position (including liquid investments) was at €29.1 million (vs. €32.7 million on December 31st, 2014), fully in line with the Company's expectations.

The cash burn during the first quarter (i.e., €3.6 million) is driven by the continuing investments in the ongoing ProCervix (GTL001) phase 2 in Europe and the preparation of the Investigational New Drug (IND) application for a ProCervix phase 1 study in the USA. The Company expects in 2015 a higher cash burn than in 2014 since the Company will conduct in parallel, in Europe and in the US, two clinical trials with its lead asset ProCervix.

As already stated, the Company has not as of yet generated any turnover related to the commercialization of its products, in line with its current development stage.

Business highlights – First quarter 2015

The Data and Safety Monitoring Board (DSMB) identified no safety concerns that would require making changes to the conduct of the study

The Data and Safety Monitoring Board (DSMB), an independent committee of experts that monitors safety data every six months during the study, met as scheduled on January 22nd and recommended continuing the trial unchanged.

This second recommendation to pursue per protocol is reassuring as the DSMB has evaluated all safety, tolerance and compliance data available after completion of patient enrolment in November 2014.

Serum Institute of India Ltd., world's largest producer of vaccine doses, to evaluate Vaxiclase for use in multivalent vaccines containing pertussis antigens

Genticel initiated in February 2015 a partnership with the Serum Institute of India Ltd. (SIIL), the largest producer of vaccine doses in the world. This deal opens an entirely new field of applications for Vaxiclase, which complements Genticel's core activities in the HPV field. It will also provide Genticel with access to improved production and process methods that the SIIL may implement to the Vaxiclase technology. Given SIIL's extensive experience and track record in this area, this is of strategic value to Genticel. Overall, the agreement entitles Genticel to up to $57 million in upfront & milestones payments plus single digit royalties on net sales.

Post quarter close

New *in vivo* pharmacology study results for ProCervix presented at AACR Annual Meeting 2015

At the AACR annual meeting on April 20th, 2015, Genticel presented promising results from a new pharmacology in-vivo study indicating that ProCervix has the potential to eradicate on-going HPV 16 infections, while also providing protection against possible future HPV 18 infections, and vice-versa.

About Genticel

Aiming to solve a major public health issue.

*Among the 300 million women around the world currently infected with HPV, 500,000 new cases of cervical cancer are identified each year and 275,000 women succumb to the disease. 70% of cervical cancer cases are caused by 2 HPV types and Genticel aims to eliminate them at an early stage with GTL001 (known in Europe as **ProCervix**), its first-in-class immunotherapeutic vaccine candidate. The Company has already completed patient recruitment for **ProCervix**'s phase 2 clinical trial.*

Offering a promising technological platform.

*Genticel's versatile platform, **Vaxiclase**, is ideally suited for the development of immunotherapies against multiple infectious or cancerous diseases. Genticel's second immunotherapeutic vaccine candidate, **Multivalent HPV**, targets the six most pertinent HPV types in terms of glosdbal epidemiology and was designed using the **Vaxiclase** platform. It is currently in preclinical development.*

Focusing on value creation.

***ProCervix** and **Multivalent HPV** could generate, respectively, over €1 billion and €2 billion per year in revenues. Genticel seeks to establish partnerships for these two immunotherapeutic products as of 2016/2017. The versatility of its technological platform, **Vaxiclase**, has generated significant interest in the pharmaceutical industry, as illustrated by the partnership agreement signed in 2015 with the Serum Institute of India Ltd. (SIIL), the world's largest producer of vaccines. This partnership is expected to generate $57 million in revenues for Genticel, before royalties on sales. It will enable SIIL to develop acellular multivalent combination vaccines against a variety of conditions, notably whooping cough.*

For more information, visit www.genticel.com

Disclaimer

This press release and the information it contains does not constitute an offer or solicitation to buy, sell or hold Genticel shares in any country. This press release may contain forward-looking statements by the Company with respect to its objectives. These statements are based on the current estimates and forecasts of the Company's management and are subject to risks and uncertainties such as the Company's ability to implement its chosen strategy, customer market trends, changes in technologies and in the Company's competitive environment, changes in regulations, clinical or industrial risks and all risks linked to the Company's growth. These factors as well as other risks and uncertainties may prevent the Company from achieving the objectives outlined in the press release. No guarantee is given on forward-looking statements which are subject to a number of risks, notably those described in the registration document registered by the French Markets Authority (the AMF) on 31 mars 2015 under number R.15-015 and those linked to changes in economic conditions, the financial markets, or the markets on which Genticel is present. Genticel products are currently used for clinical trials only and are not otherwise available for distribution or sale.

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