PRESS RELEASE

Toulouse and Geneva, January 31, 2017

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Registration of Document E pertaining to the planned strategic combination between Genticel and Genkyotex

Genticel (Euronext Paris & Brussels: FR00011790542 – GTCL), a biotechnology company developing innovative immunotherapies, and Genkyotex, a privately-held Swiss biopharmaceutical company and the leader in NOX therapies, today announce that the information document (Document E) drawn up in relation to the planned strategic combination between the two companies announced on December 22, 2016 was registered with the French financial market authority (*Autorité des Marchés Financiers* - AMF) under reference number E.17-004 on January 31, 2017.

The planned contribution transaction remains subject to the approval of Genticel's shareholders at the general meeting scheduled for February 28, 2017, being specified that the main shareholders of Genticel, representing, together with certain employees and executives, a total of 51% of the share capital and voting rights of Genticel, have undertaken to vote in favor of the transaction.

Admission to trading on the regulated markets of Euronext in Paris and Brussels of the new Genticel shares issued to Genkyotex's shareholders in remuneration of their contributed shares will be requested as soon as the contribution transaction is implemented. These new shares will be fully fungible with existing Genticel shares.

In view of the admission to trading of the new shares on the regulated market of Euronext in Brussels, the document E registered with the AMF today will be submitted to the Belgian Financial Services and Markets Authority (FSMA) in order for the latter to make an equivalence decision.

This planned combination between Genticel and Genkyotex would create a European group with a pipeline of first-in-class NOX inhibitors in fibrosis and inflammatory pain.

Information available to the public

Copies of Document E, in the French language, may be obtained free of charge on request at Genticel's head offices, 516, rue Pierre et Marie Curie, 31670 Labège, France. The Document E is also available on Genticel's website (www.genticel.com, 'Contribution project' section) and the AMF website (www.amf-france.org).

The Company draws investors' attention to the risk factors pertaining to Genticel, Genkyotex and the detailed transaction described in sections 3.1.2.1, 5.3.1.5 and 3.2 of Document E, respectively (and, in particular, to the risk described in section 3.2.1 of Document E relating to the significant dilution of Genticel's shareholders resulting from the contemplated contribution transaction). The occurrence of all or part of these risks is likely to have a negative impact on Genticel and Genkyotex's activities, financial situation or results, or their ability to meet their targets.

About Genkyotex

Founded in 2006, Genkyotex is a Swiss and French-based private biopharmaceutical company and the leader in NOX therapies. The company's unique therapeutic approach is based on a selective inhibition of NOX enzymes which amplify multiple disease processes such as fibrosis, inflammation, pain processing, cancer development, and neurodegeneration. Genkyotex's platform allows to identify orally available small-molecules which selectively inhibit specific NOX enzymes. Genkyotex develops a pipeline of first-in-class product candidates targeting one or multiple NOX enzymes. The lead product candidate, GKT831, a NOX1 and NOX4 inhibitor is expected to enter a phase II clinical trial in primary biliary cholangitis (PBC, an orphan fibrotic disease) during H1 of 2017. This product candidate may also be active in other fibrotic indications. Its second product candidate, GKT771, is a NOX1 inhibitor targeting multiple pathways in angiogenesis, pain processing, and inflammation which should start a phase I clinical study during H2 2017. The main Genkyotex shareholders include Eclosion, EdRIP, Vesalius, Neomed, Biomedinvest & VI Partners.

About Genticel

Genticel's versatile platform, Vaxiclase, is well suited for the development of various immunotherapies. A partnership on the use of Vaxiclase as an antigen per se (GTL003) has been established with Serum Institute of India Pvt. Ltd. (Serum Institute), the largest producer of vaccine dose worldwide. This agreement covers territories in emerging markets only, and could generate up to $57 million in revenues for Genticel, before royalties on sales. It will enable Serum Institute to develop acellular multivalent combination vaccines against a variety of infectious diseases, including whooping cough. In November 2016, the last preclinical milestone was reached, opening the path to formal preclinical testing prior to potential clinical development and subsequent commercialization.

More information at www.genticel.com

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Forward-looking statements related to Genticel

This press release may contain forward-looking statements, including discussions of a proposed business combination and related potential benefits. Such statements are based upon the current beliefs and expectations of Genticel' management and are subject to risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements, due to various factors. Without being exhaustive, such factors include uncertainties involved in the development of Genticel's products, which may not succeed, or in the delivery of Genticel's products marketing authorizations by the relevant regulatory authorities and, in general, any factor that could affects Genticel's capacity to commercialize the products it develops. Genticel disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information or future events and except as required by law.

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