



PRESS RELEASE

Collectis shareholders approve the acquisition of Cellartis. Collectis decides to raise €50 million from the FSI and Mr. Pierre Bastid, and to grant free share purchase warrants to all existing shareholders.

Paris, November 2nd 2011 - Collectis (Alternext: ALCLS) announces that the shareholders' meeting held on Friday the 28th of October approved (i) the acquisition of Cellartis, the Swedish company and European market leader for stem cell-based in vitro R&D tools, (ii) a €50 million round of financing reserved for two new investors, the French strategic investment fund (FSI) and Mr. Pierre Bastid, to finance this acquisition and accelerate Collectis growth strategy, and (iii) the allocation of free share purchase warrants to the existing shareholders. The board of directors therefore decided, upon delegation of the shareholders' meeting, to (i) issue 6,250,000 convertible bonds for a total of €50 million to be subscribed evenly by the FSI and Mr. Pierre Bastid, and (ii) grant free share purchase warrants to the existing shareholders.

More specifically, Collectis' shareholders approved the following resolutions:

- Operational takeover of Cellartis by Collectis. In return for selling 100% of Cellartis' capital, Cellartis' shareholders will receive 1,933,333 Collectis shares¹ and €16.4 million in cash, subject to final completion of the €50 million financing round,
- Appointment of Mr. Laurent Arthaud as a director, representing the FSI, replacing Mr. Richard Mulligan, following the latter's resignation, and two new independent directors, Mrs. Annick Schwegig and Mr. Pierre Bastid, subject to final completion of the €50 million financing round.

In addition, at the Board meeting held today following the shareholders' meeting, the directors decided, upon delegation of the shareholders' meeting, to:

- Issue 6,250,000 convertible bonds at a price of €8² to be subscribed evenly by the FSI and Mr. Pierre Bastid (i.e. €25 million each), and
- Grant share purchase equity warrants to Collectis' existing shareholders (not including the FSI, Mr. Pierre Bastid and Cellartis' shareholders) on the basis of one share purchase warrant for each currently held share, with five share purchase warrants entitling their holder to subscribe for one new share at a price of €9³, in order to enable them to participate in the Company's development and limit the impact of the dilution relating to the acquisition of Cellartis and the new financing round. The free share purchase warrants will be granted on November 1st, 2011 to all of the Company's shareholders based on the Euroclear France positions at October 31st, 2011. Subject to final completion of the acquisition of Cellartis and the new financing round, both to be carried out by November 4th, 2011, the share purchase warrants will be registered for trading on the Alternext market of NYSE Euronext Paris on November 7th, 2011 and could be exercised from the same day until October 28th, 2014.

¹ Representing a dilution of approximately 13.1% for existing shareholders on a fully diluted basis and before the conversion of the convertible bonds issued to the FSI and Pierre Bastid.

² Representing a dilution of approximately 33% for existing shareholders, and an equity share of approximately 16.5% for each new investor, on a fully diluted basis after redemption of the convertible bonds, assuming that this redemption is based on a price of €8 per share (one share per convertible bond). The convertible bonds will include a coupon of 3.40% and will be redeemed early if Collectis' share price exceeds €8 for three consecutive trading days. Otherwise, their share redemption ratio, initially set at one share per convertible bond, could be adjusted upwards (maximum adjustment up to the reference share price retained for the issue) if the share price at maturity (three years) is below €8.

³ Representing 2,439,022 new shares if all the share purchase warrants are exercised, enabling the existing shareholders' to increase their shareholding of up to approximately 10% on a fully diluted basis following the acquisition of Cellartis and the new financing round, assuming that the convertible bonds issued are subsequently converted into capital at a price of €8 per share.



A press release announcing the final completion of the acquisition of Cellartis and the new financing round⁴ will be published by the Company on November 4th, 2011.

On October 28th, 2011, the French financial market authority (*Autorité des marchés financiers*, the "AMF") granted visa number 11-488 to the prospectus relating to the allocation of the free share purchase warrants, comprising the reference document registered by the AMF on October 24th, 2011 under number R. 11-059 and a *note d'opération* (including the prospectus summary). The prospectus is available free of charge from Collectis, 8, rue de la Croix Jarry, Paris 75013, France, and from Bryan, Garnier & Co., 26, avenue des Champs Elysées, 75008 Paris, France. It may also be downloaded from the Collectis (www.collectis.com) and AMF (www.amf-france.org) web sites. Collectis would like to draw the public's attention to the sections relating to the risk factors set forth in the prospectus approved by the AMF. If all or part of such risks were to occur, this might have a material adverse effect on the Company's business, earnings, financial situation and prospects.

André Choulika, Chairman and CEO of Collectis:

"The acquisition of Cellartis is in line with Collectis' strategy to become the global market leader for stem cell-based in vitro models and related technologies. It will make it possible to considerably accelerate our development in this field, while enhancing our commercial offers which are revolutionizing research and development for new applications across all life science industries. This major strategic step forward will all the more strengthen Collectis' potential that it is supported by the arrival of two reference shareholders. The FSI and Pierre Bastid represent decisive assets in terms of our goal to become one of the European life sciences industry leaders within five years".

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About Cellartis

Formed as a spin-off from the University of Gothenburg, Cellartis is a Swedish company with 10 years' active experience in the development, industrialization and marketing of stem cell-derived cardiomyocytes and hepatocytes. Currently, these differentiated cells are mainly used for research and pharmaceutical clinical trials, and they offer unrivalled performance in toxicity testing.

Cellartis' unique position is based on its ownership and exploitation of the largest stem cell bank in the world (30 proprietary lines) and on the expertise in differentiation technologies that the company has developed since it was set up. The industrial rollout of these technologies has led to the creation of two certified sites in Sweden and Scotland. Alongside leading partners, Cellartis is involved in regenerative medicine programs which use the immense potential of stem cells for the restoration of damaged tissues and organs. Cellartis has 62 employees, all with a high level of scientific and industrial expertise. The company's turnover in 2010 was €3 million. At June 30th, 2011, it had SEK 2.6 million in shareholders' equity, SEK 7.5 million in net cash and zero financial debt (unaudited figures).

For more information, please visit www.cellartis.com.

About the FSI

The FSI (Fonds Stratégique d'Investissement or Strategic Investment Fund) is a French limited company (société anonyme) owned by the Caisse des Dépôts (51%) and the French state (49%). It acts as an informed investor, taking minority stakes in promising French companies and industrial projects that create value and boost the competitiveness of the country's economy. For more information, please visit www.fonds-fsi.fr.

About Pierre Bastid

Pierre Bastid is a French industrialist, and former Chairman of Converteam, the company he acquired from Alstom in 2005 with backing from investment funds and sold to General Electric in September 2011. Pierre Bastid will now be focusing on private investment, primarily targeting high-potential companies in emerging industries.

About Collectis

Collectis improves life by applying its genome engineering expertise to a broad range of applications, including human therapeutics, biological research and agriculture. Collectis is listed on the NYSE-Euronext Paris Alternext market (code: ALCLS).

For more information, please visit www.collectis.com.

⁴ Or, as the case may be, their postponement, as well as the postponement of the beginning of the exercise and trading periods of the share purchase warrants.



Disclaimer

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The shares, share purchase warrants, shares issuable upon exercise of the share purchase warrants, the convertible bonds and the shares issuable upon exercise of the convertible bonds of Collectis (the "Securities"), if and when issued, may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933 as amended. The Securities have not been and will not be registered under the U.S. Securities Act and Collectis does not intend to conduct a public offering of any of such Securities in the United States.

This press release contains forward-looking statements, including statements about Collectis' business and prospects, its acquisition of Cellartis, and a potential offering of its Securities. Such forward-looking statements are based on data, assumptions and estimates that Collectis considers to be reasonable. They are subject to numerous risks and uncertainties, including matters not yet known to Collectis or not currently considered material by Collectis, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved. Important factors that could cause actual results to differ materially from the results anticipated in forward-looking statements include, among others, the development of economic conditions, financial markets and the markets in which Collectis operates.

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