PRESS RELEASE

ERYTECH provides financial update for Q2 2014

Lyon (France), July 16, 2014 – ERYTECH Pharma (Euronext Paris: FR0011471135 - ERYP), the French biopharmaceutical company that develops innovative 'tumor starvation' treatments for acute leukemia and other oncology indications with unmet medical needs, provides a financial update for the second quarter of 2014.

On June 30 2014, ERYTECH's cash and cash equivalents amounted to € 12.3 million. This compares to a cash position of € 12.7 million at the end of the previous quarter and € 15.1 million at the end of 2013.

During the second quarter of fiscal year 2014, ERYTECH did not report any income from activities. The reduced cash consumption in the second quarter is mainly due to the reception of €1.3 million in income tax credits (Crédits d'Impôts Recherche).

These results are in line with the expectations and the strategy of the company, which in 2014 remains totally focused on the clinical development of its innovative treatments for acute leukemia and other oncology indications in Europe and in the United States.

As a reminder, GRASPA®, ERYTECH's lead product is currently in the final phase of clinical development for Acute Lymphoblastic Leukemia (ALL) and Acute Myeloid Leukemia (AML) in Europe. ERYTECH is launching a Phase II study in pancreas cancer in Europe and a Phase I/II in ALL in the USA. The results of the ongoing Phase III study in ALL are expected at the end of Q3 of this year.

Next scheduled financial updates:
Publication of financial results for the first semester of 2014: September 2, 2014 (after market)

About ERYTECH and ERY-ASP/GRASPA®: www.erytech.com

Created in Lyon in 2004, ERYTECH is a French biopharmaceutical company providing new prospects for cancer patients, particularly those with acute leukemia and selected solid tumors.

By encapsulating the asparaginase enzyme in red blood cells, ERYTECH has developed ERY-ASP/GRASPA®, an original treatment that targets cancer cells through "tumor starvation" while significantly reducing the side effects for patients. ERY-ASP/GRASPA® is currently completing Phase III clinical development in Acute Lymphoblastic Leukemia (ALL) and is in Phase IIb clinical trial in Acute Myeloid Leukemia (AML) in Europe. The product is also in Phase I/II clinical development in ALL in the USA.

Every year about 50,000 patients are diagnosed with Acute Lymphoblastic Leukemia (ALL) or Acute Myeloid Leukemia (AML), the two forms of acute leukemia. Today, for about 80% of these patients, mainly adults and relapsing patients, current forms of asparaginase cannot be used due to their toxicity. With a presumed improved safety profile, ERY-ASP is being developed to allow all leukemia patients to be treated, even the most fragile ones, representing a market opportunity of more than EUR 1 billion. ERYTECH has concluded licensing and distribution partnership agreements for ALL and AML in Europe with Orphan Europe (Recordati Group), and for ALL with TEVA in Israël.

The company is also developing other indications in solid tumors and certain orphan indications outside oncology. The company is currently launching a Phase II study in pancreas cancer and it exploring other solid tumor indications.

ERYTECH has its own GMP-approved and operational manufacturing site in Lyon (France), and a site for clinical production in Philadelphia (USA).

ERYTECH is listed on Euronext regulated market in Paris. (ISIN code: FR0011471135, ticker: ERYP) and is part of the CAC Healthcare, CAC Pharm. & Bio and Next Biotech indexes.

Forward-looking information

This document may contain forward-looking statements and estimates with respect to the financial situation, the results of operations, the strategy, the project and to the anticipated future performance of ERYTECH and of the market in which it operates. Certain of these statements, forecasts and estimates can be recognized by the use of words such as, without limitation, "believes", "anticipates", "expects", "intends", "plans", "seeks", "estimates", "may", "will" and "continue" and similar expressions. They include all matters that are not historical facts. Such statements, forecasts and estimates are based on various assumptions and assessments of known and unknown risks, uncertainties and other factors, which were deemed reasonable when made but may or may not prove to be correct. Actual events are difficult to predict and may depend upon factors that are beyond the Company's control. Therefore, actual results, the financial condition, performance or achievements of ERYTECH, or industry results, may turn out to be materially different from any future results, performance or achievements expressed or implied by such statements, forecasts and estimates. Documents filed by ERYTECH Pharma with the French Autorité des Marchés Financiers (www.amf-france.org), also available on our website (www.erytech.com) describe such risks and uncertainties. Given these uncertainties, no representations are made as to the accuracy or fairness of such forward-looking statements, forecasts and estimates. Furthermore, forward-looking statements, forecasts and estimates only speak as of the date of the publication of this document. ERYTECH disclaims any obligation to update any such forward-looking statement, forecast or estimates to reflect any change in the Company's expectations with regard thereto, or any change in events, conditions or circumstances on which any such statement, forecast or estimate is based, except to the extent required by French law.

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