PRESS RELEASE

# ERYTECH: Prospectus made available after obtaining visa n° 14-566 from the French Financial Markets Authority

**Lyon, France, October 23, 2014 - ERYTECH (Euronext Paris: FR0011471135 - ERYP), the French biopharmaceutical company that develops innovative 'tumor starvation' treatments for acute leukemia and other oncology indications with unmet medical need, announces today it obtained the visa for its Prospectus.**

## Obtention of the Visa

The French Financial Markets Authority (AMF) has validated ERYTECH's prospectus under number 14-566 on October 23, 2014 in view of the admission of new shares on the regulated market Euronext Paris that had been subscribed in a reserved capital increase of € 30 million of which the modalities have been communicated in a press release earlier today.

## Availability of the Prospectus

Copies of the Prospectus, as approved by the AMF on October 23, 2014 under the visa number 14-566 are available free of charge at the headquarters of ERYTECH Pharma, 60 Avenue Rockefeller, Bâtiment Adénine, Lyon, France, and on the websites of ERYTECH Pharma (www.erytech.com) and the AMF (www.amf-france.org).

The Prospectus is composed of:

- The Reference Document registered by the AMF on June 4, 2014 under the number R.14.038 ;
- The Financial Report for the first semester of 2014, diffused on September 2, 2014, incorporated by reference ;
- The Issue Note, and ;
- A summary of the Prospectus (included in the Issue Note).

## Warning

This press release is for information purposes only and does not constitute and shall not be considered as constituting a public offer by ERYTECH Pharma, an offer to purchase or as an intention to solicit the interest of the public for an offering of any kind whatsoever in any country including France. This shares discussed in this press release may not and shall not be publicly offered in France except to natural or legal persons investing in shares in the usual manner in the health sector. This press release does not constitute a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4th, 2003, as amended, in particular by Directive 2010/73/EC, to the extent such Directive has been transposed in the relevant member State of the European Economic Area (the "Prospectus Directive"). With respect to the member States of the European Economic Area which have implemented the Prospectus Directive, no action has been undertaken or will be undertaken to make an offer to the public of the securities requiring a publication of a prospectus in any member State. As a result, the shares of ERYTECH may not be offered and will not be offered in any member State except, pursuant to the exemptions described in article 3(2) of the Prospectus Directive, if they have been transposed by this member State or in any other circumstances not

requiring ERYTECH Pharma to publish a prospectus as provided under article 3(2) of the Prospectus Directive and/or regulations applicable in this member State. This press release and the information it contains do not constitute an offer to subscribe or solicitation to purchase or subscribe for ERYTECH Pharma securities in the United States or in any jurisdiction in which the operation could be subject to restrictions. The shares or any other securities of ERYTECH Pharma may not be offered or sold in the United States unless they are registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or exempt from registration. The shares of ERYTECH Pharma have not been and will not be registered under the U.S. Securities Act and ERYTECH Pharma does not intend to make any public offer of its shares in the United States. In the United Kingdom, this press release is addressed to and intended solely to persons who are "qualified investors" within the meaning of Article 2(1)(e) (i), (ii) ou (iii) of the Directive Prospectus of the European Union and who are also considered (i) "investment professionals" (individuals with professional investment experience) within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"), (ii) persons entering the field of application of Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order, or (iii) persons who have received an invitation or call to participate in an investment activity (within the meaning of Article 21 of the Financial Services and Markets Act 2000) for the issue or sale of financial securities could be legally addressed (all of these individuals are collectively referred to as the "Relevant Persons"). In the United Kingdom, this document is solely intended to relevant persons and no other person other than a concerned person may use or refer to this document. Any investment or investment activity to which this press release relates is available only to relevant persons and will be engaged in only with relevant persons. In accordance with Article 211-3 of the AMF General Regulations, please note that:

- the issue does not give rise to the establishment of a Prospectus subject to the approval of the AMF. On the other hand, the listing of the shares to be issue within the scope of the operation shall give rise to the establishment of a Prospectus approved by the AMF.
- Shares thus subscribed or acquired may only be distributed to the public, directly or indirectly, under the conditions specified in articles L. 411-1, L. 411-2, L. 412-1 and L. 621-8 to L. 621-8-3 of the monetary and financial code.

The distribution of this press release in certain countries may be subject to specific regulations. The persons in possession of this press release shall then get knowledge of any local restrictions and shall comply with these restrictions.
Any decision to subscribe to shares of ERYTECH Pharma must be made only on the basis of public information on ERYTECH Pharma.

## About ERYTECH and ERYASP™/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 and effective treatment that destroys cancerous cells through "starvation" while significantly reducing side effects. ERY-ASP/GRASPA® is currently completing Phase III clinical development in Acute Lymphoblastic Leukemia (ALL) in Europe and is in Phase IIb in Acute Myeloid Leukemia (AML). The product is also in Phase I/II in ALL in the U.S.

Every year about 50,000 patients are diagnosed with ALL or AML in Europe and the U.S. Today, about 80% of these patients, mainly relapsing adults and children, cannot use the current forms of asparaginase due to their toxicity. ERY-ASP is being developed with the goal of improving the tolerability profile in order to treat all patients diagnosed with acute leukemia, even the most fragile ones. The market segment addressed by ERYTECH represents a potential of 1 billion euros.

The Company is also developing treatments for solid tumors and some orphan indications outside oncology. It is currently conducting a Phase II study on pancreatic cancer in Europe and examining other solid tumor indications for ERY-ASP.

The Company has obtained orphan drug designations for ERY-ASP/GRASPA® in ALL, AML and pancreatic cancer in Europe and the U.S. It has its own operational manufacturing sites in Lyon, France and Philadelphia in the U.S.

ERYTECH has concluded two distribution partnership agreements, one in Europe with Orphan Europe (Recordati Group), one of the main actors in orphan drugs, and the other in Israel with the TEVA Group.

*ERYTECH is listed on the Euronext regulated market in Paris (ISIN code: FR0011471135, ticker code: ERYP) and is part of the CAC All Shares, CAC Healthcare, CAC Pharma & Bio, CAC Small, CAC Mid&Small, CAC All Tradable and Next Biotech indexes. ERYTECH shares are eligible to PEA-PME (French share savings plan for SMEs).*

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