



Press Release

TxCell receives €1.7 million from Bpifrance for Ovasave® clinical development in refractory Crohn's disease

Valbonne, France, January 27, 2015 – TxCell SA (FR0010127662 – TXCL), a biotechnology company developing innovative, cost-effective, personalized T cell immunotherapies using antigen specific regulatory T-cells (Ag-Tregs) for severe chronic inflammatory and autoimmune diseases, today announces the receipt of €1.7 million from Bpifrance. The money is granted for clinical development of TxCell's lead product candidate Ovasave, for which a placebo-controlled phase IIb clinical study, CATS29, is ongoing in refractory Crohn's disease. Top line results of this study are expected at the end of 2016 / early 2017.

This support from Bpifrance for the clinical development of Ovasave is in the form of an interest-free innovation loan entitled *Prêt à Taux Zéro pour l'Innovation (PTZI)*¹. This financing tool has been designed to support innovative French companies and is particularly attractive thanks to its complementarity to the French research tax credit system. As a result, the PTZI finance will provide TxCell with extended flexibility on its research and development activities.

"The €1.7 million zero rate loan provides additional means to advance Ovasave, our lead personalized T cell immunotherapy through clinical development for refractory Crohn's disease. It also demonstrates Bpifrance's continued support for our innovative programs," said Damian Marron, CEO, TxCell. "This Bpifrance funding, combined with the recently announced additional expertise and support from Trizell SA, strengthens the route to market for Ovasave, a promising novel treatment option for refractory Crohn's disease patients."

The quality of life for refractory Crohn's disease patients is often significantly impaired and there is currently no effective treatment for them. There are currently over 100,000 such patients per year in Europe and in the US alone².

¹ 8 years zero rate loan with a grace period of 3 years

² PharMetrics Analysis, September 2008

About TxCell

TxCell develops innovative, cost-effective, personalized T cell immunotherapies for the treatment of severe chronic inflammatory diseases with high medical need. TxCell has created ASTRiA, a unique and proprietary technology platform based on the properties of autologous antigen-specific regulatory T lymphocytes (Ag-Tregs). The company has initiated a phase IIb study of its lead product candidate, Ovasave® in refractory Crohn's disease patients. This follows a phase I/IIa study in the same patient population reporting positive clinical efficacy and good tolerability. TxCell has a strategic partnership for the development of Ovasave with the Swiss company Trizell Holding SA and Ferring International Center remains the intended final commercializing party. Both companies are affiliates of the Dr Frederik Paulsen Foundation. TxCell's second product candidate, Col-Treg is for the treatment of autoimmune uveitis, a rare disease of the eye. A placebo-controlled, dose-ranging proof of principle clinical study is planned to start in the first half of 2015. Listed on Euronext-Paris, TxCell, a spin-off of Inserm (France's National Institute for Health and Medical Research) is located in the Sophia Antipolis technology park, Nice, France. The company has 56 employees based at its headquarters and at its manufacturing site in Besançon.

For more information, please visit www.txcell.com

Practical Information about TxCell shares:

ISIN code FR0010127662

Ticker code TXCL

Disclaimer:

This press release contains certain forward-looking statements. Although the company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated.

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