

**Transgene Presents New Data with TG1050, an Immunotherapy
being Developed to Treat Chronic Hepatitis B,
at The International Liver Congress™ 2015**

TG1050 Expected to Enter Clinic in Mid-2015

Strasbourg, France, April 23, 2015 – Transgene SA (Euronext: TNG) today announced that new pre-clinical data with TG1050, an immunotherapy being developed for the treatment of chronic hepatitis B, were presented at The International Liver Congress™ 2015, the 50th Congress of the European Association for the Study of the Liver (EASL) in Vienna, Austria. The TG1050 data were presented as part of a Liver Immunology session in an oral presentation entitled: *TG1050, A Novel Immunotherapeutic to Treat Chronic Hepatitis B, can Control HBsAg and Provoke HBsAg Seroconversion in HBV-persistent Mouse Models* (Abstract O031).

The data presented today demonstrate the antiviral potential of TG1050 in a persistent hepatitis B virus (HBV) *in vivo* model. In this model, TG1050 was shown to significantly reduce circulating HBV DNA, to reduce the circulating HBV surface antigen (HBsAg), and to trigger seroconversion to HBsAg (i.e., to develop anti-HBsAg antibodies). The development of anti-HBsAg antibodies has been associated with HBV cure.

The presentation is available on Transgene's website in the "Our Pipeline/Publications" section at http://www.transgene.fr/?page_id=10487#TG1050.

"TG1050 was designed by Transgene's scientific and medical teams and it is exciting to see it entering the clinic" said Eric Quéméneur, PhD, Executive Vice President and Vice President, Research & Development. "The pre-clinical data presented today provide strong proof of concept and further support the clinical development plan for TG1050 in the treatment of chronic hepatitis B. The first-in-humans clinical trial, which is expected to begin patient enrollment in mid-2015, will evaluate the safety of TG1050 in combination with current standard-of-care antiviral therapy."

About TG1050

TG1050 is an adenovirus-based targeted immunotherapy candidate for the treatment of chronic hepatitis B, a potentially life-threatening liver infection caused by HBV infection. It can result in chronic infection and liver disease and, if left untreated, puts people at high risk of death from cirrhosis of the liver and liver cancer. Recent figures indicate the number of patients being treated for chronic hepatitis B was 150,000 in total in the United States, Germany, France, Italy, Spain and the United Kingdom and 200,000 patients in Japan. The eligible Chinese market represents 500,000 patients. Those numbers are expected to increase as more patients are diagnosed and treated for their disease.

Currently available antiviral treatments cure only an estimated 3% of cases, and patients in the developed world must take these treatments for an average of 15 years and often for their lifetime. Therefore, there is an urgent need to develop new therapeutic approaches to improve the cure rate.

The pre-clinical package for TG1050 has been completed, demonstrating the immunotherapy's antiviral activity and the capacity of TG1050 to induce robust, broad, long-lasting and cross-reactive (i.e., capable of recognizing HBV strains from different genotypes) T cells with characteristics similar to those found in patients whose infection is resolved. Pharmaceutical development and pre-clinical toxicity studies have been completed. Transgene expects to begin patient enrollment in a first-in-humans clinical trial in mid-2015. The Company plans to first evaluate TG1050 in combination with standard of care anti-viral treatment with the aim of improving the cure rate. Additional development could include evaluating TG1050 in combination with immune checkpoint inhibitors and/or with novel classes of antivirals.

About Transgene

Transgene (Euronext: TNG), part of Institut Mérieux, is a publicly traded French biopharmaceutical company focused on discovering, developing and manufacturing targeted immunotherapies for the treatment of cancer and infectious diseases. Transgene's programs utilize viral vector technology with the goal of indirectly or directly killing infected or cancerous cells. The Company's two lead clinical-stage programs are: TG4010 for non-small cell lung cancer and Pexa-Vec for liver cancer. The Company has several other programs in clinical and pre-clinical development that are based on its core viral vector technology. Transgene is based in Strasbourg, France, and has additional operations in Lyon, as well as satellite offices in China and the U.S. Additional information about Transgene is available at www.transgene.fr.

Disclaimer:

This press release contains forward-looking statements about the future development of TG1050. 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. The occurrence of any of these risks could have a negative impact on the Company's activities, perspectives, financial situation, results and development. The Company's ability to commercialize its products depends on but is not limited to the following factors: positive pre-clinical data may not be predictive of human clinical results, the success of clinical studies, the ability to obtain financing and/or partnerships for product development and commercialization, and marketing approval by government regulatory authorities. For a discussion of risks and uncertainties which could cause the Company's actual results, financial condition, performance or achievements to differ from those contained in the forward-looking statements, please refer to the Risk Factors ("Facteurs de Risque") section of the Document de Référence, which is available on the AMF website (<http://www.amf-france.org>) or on Transgene's website (www.transgene.fr).

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