PRESS RELEASE

ERYTECH announces positive safety review for ERY-ASP in its Phase 2 study in pancreatic cancer

- **DSMB recommends continuation of enrollment in Phase II pancreatic cancer study after safety review of first 24 patients treated**

Lyon (France), July 20, 2015 – ERYTECH Pharma (Euronext Paris - ERYP; OTC US - EYRYY), the French biopharmaceutical company that develops innovative 'tumor starvation' treatments for acute leukemia and other oncology indications with unmet medical needs, announces a positive DSMB safety review following the treatment of the first twenty-four patients with ERY-ASP in its Phase 2 study in pancreatic cancer.

The ERY-ASP pancreatic cancer Phase 2 study is a multicenter, randomized trial in second-line treatment of patients with metastatic pancreatic cancer. In this study of approximately 90 patients, conducted in France, ERY-ASP in addition to the standard of care (Gemcitabine or FOLFOX regimen) is being compared to the standard of care alone in a 2-to-1 randomization. The primary endpoint is progression-free survival (PFS) at 4 months.

A pre-planned safety analysis of the first 24 patients treated has now been performed by an independent Data Safety Monitoring Board (DSMB). The DSMB raised no safety concerns, and recommended the continuation of enrollment in the study.

Two earlier DSMB reviews recommended proceeding with the combination of ERY-ASP with Gemcitabine and FOLFOX after safety evaluation of the first three patients in each treatment regimen.

A DSMB is an independent external committee of clinical research experts who review data in ongoing clinical trials with particular attention to safety.

"Our earlier Phase 1 study in pancreas cancer with ERY-ASP in monotherapy had already suggested a favorable safety profile of the product candidate. We are pleased that this DSMB raised no safety concerns for the combination of ERY-ASP with the current standard of care. If this safety profile can be confirmed and signals of efficacy can be observed, we believe that the results of this Phase II clinical trial could pave the way for treatment of other solid tumors", comments Iman El-Hariry, Chief Medical Officer of ERYTECH Inc.

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

Created in Lyon in 2004, ERYTECH is a French biopharmaceutical company developing innovative therapies for rare forms of cancer and orphan diseases. Leveraging its proprietary ERYCAPS platform, which uses a novel technology to encapsulate therapeutic drug substances inside red blood cells, ERYTECH has developed a pipeline of product candidates targeting markets with high unmet medical needs. ERYTECH's initial focus is on the treatment of acute lymphoblastic leukemia (ALL) and acute myeloid leukemia (AML). The company has recently announced positive Phase 3 trial results with its lead product candidate, ERY-ASP/GRASPA®, in children and adults with relapsed or refractory ALL. ERY-ASP/GRASPA consists of an enzyme, L-asparaginase, encapsulated inside donor-derived red blood cells. L-asparaginase depletes asparagine, a naturally occurring amino acid essential for the survival and proliferation cancer cells, from circulating blood plasma. ERYTECH has also commenced clinical trials of ERY-ASP in the United States as a potential first-

line therapy for the treatment of adults with ALL and a Phase 2 clinical trial in Europe evaluating GRASPA as a first-line therapy for the treatment of elderly patients with AML.

Every year over 50,000 patients are diagnosed with ALL or AML, the two forms of acute leukemia in Europe and the United States alone. Today, for about 80% of these patients, mainly adults and relapsing patients, current forms of L-asparaginase cannot be used due to their toxicity. With its improved safety profile, ERYTECH is developing ERY-ASP/GRASPA® to allow all leukemia patients to be treated, even the most fragile ones.

ERYTECH believes that ERY-ASP could also be used to treat solid tumors and is conducting a Phase 2 clinical trial in Europe in patients with pancreatic cancer. In addition to its current product candidates that focus on using encapsulated enzymes to induce tumor starvation with reduced side effects, ERYTECH is exploring the use of its platform for developing cancer vaccines and enzyme replacement therapies.

ERYTECH has obtained orphan drug designations for ERY-ASP/GRASPA® in ALL, AML and pancreas cancer, both in Europe and the USA. ERYTECH produces ERY-ASP/GRASPA® at its own GMP-approved and operational manufacturing site in Lyon (France), and at a site for clinical production in Philadelphia (USA). The company has entered into licensing and distribution partnership agreements for ALL and AML in Europe with Orphan Europe (Recordati Group), and for ALL with TEVA in Israel.

ERYTECH is listed on Euronext regulated market in Paris (ISIN code: FR0011471135, ticker: ERYP) and is part of the CAC Healthcare, CAC Pharma & Bio, CAC Mid & Small, CAC All Tradable, EnterNext PEA-PME 150 and Next Biotech indexes. ERYTECH is also listed in the US under an ADR level 1 program (OTC, ticker EYRYY).

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