FOR IMMEDIATE RELEASE

Selexis SA and OSE Immunotherapeutics Expand Strategic Alliance to Further Advance OSE's OSE-172 and OSE-703 Cancer Immunotherapy Programs

*Second and Third Commercial License Agreements Between the Partners Underscore the Advantages of Selexis' SURE*technology *Platform™, Aids OSE Immunotherapeutics Candidates' Advancement into Clinic*

Geneva, Switzerland, and Nantes, France, 26 SEPTEMBER 2017 – Selexis SA and OSE Immunotherapeutics SA (ISIN: FR0012127173; Mnémo: OSE) announced today the signing of two commercial license agreements (CLAs) that provide OSE with access to high-performance research cell banks (RCBs) developed using the Selexis SURE*technology* Platform™. The agreements are designed to support the advancement of the clinical development of OSE-172 (Effi-DEM), OSE's new generation immune myeloid checkpoint inhibitor, as well as OSE-703 (Effi-3), OSE's cancer immunotherapy, which is a cytotoxic monoclonal antibody targeting the IL-7 receptor.

"This is our third signed CLA with OSE this year, and we believe the rapid expansion of our relationship is a direct result of the utility and flexibility of our cell-line expression technology across protein therapeutics and development stages," said **Marco Bocci**, PhD, DPharm, Selexis vice president, licensing and business development. "One of the most fulfilling aspects of our work at Selexis is that we are able to play a role in our partners' success, which means the possibility of new therapeutic options for patients with many life-threatening diseases. Selexis' technology can scale with OSE's developmental needs, and provide the company with a fast, stable and reliable method of protein expression. This is critical for the development of recombinant, protein-based medicines like OSE-172 and OSE-703."

"Our work with Selexis has been instrumental in advancing our investigational therapeutic candidates toward clinical development," said Alexis Peyroles, chief operating officer of OSE Immunotherapeutics. "OSE and Selexis are focused on quickly advancing delivery of treatment options to patients facing life-threating diseases. It's exciting to watch the evolution of our relationship with Selexis, knowing the impact their technology is having on our research and development activities."

Selexis' proprietary SURE*technology* Platform facilitates the rapid, stable, and cost-effective production of virtually any recombinant protein and provides seamless integration of the biologics development continuum, spanning discovery to commercialization.

A new generation immune checkpoint inhibitor, OSE-172 (Effi-DEM) is a monoclonal antibody targeting SIRP-α, expressed on suppressive myeloid cells involved in the tumor microenvironment. As selective antagonist of SIRP-α, OSE-172 transforms the tumour microenvironment by blocking suppressor cells and activating anti-tumour effector cells. OSE-172 is planned to enter Phase 1/2 clinical phase in 2018.

OSE-703 (Effi-3) is a humanized monoclonal antibody directed against the extracellular domain of the alpha-chain of the receptor for interleukin-7, cytotoxic for human cells expressing CD127. Under a research collaboration with Memorial Sloan Kettering Cancer Center, the cancer immunotherapy is in preclinical studies for solid tumors with non-small cell lung cancer (NSCLC) as the primary cancer model.

About Selexis SA

Selexis SA is a pioneering life sciences company and a global leader in mammalian (suspension-adapted CHO-K1) cell line generation, providing unparalleled proprietary technology and the highly-specialized expertise that is necessary to translate scientific innovation into life-saving medicines for patients. Selexis' SURE*technology* Platform™ facilitates the rapid, stable, and cost-effective production of virtually any recombinant protein and provides seamless integration of the bioproduction continuum, spanning discovery to commercialization. With more than 100 partners worldwide, 80+ drug products in clinical development and three commercial products utilizing Selexis-generated cell lines, the Company has a history of empowering scientists and biopharmaceutical companies around the world to realize the full potential of their research. More information is available at www.selexis.com.

About OSE Immunotherapeutics

Our ambition is to become a world leader in activation and regulation immunotherapies:

OSE Immunotherapeutics is a biotechnology company focused on the development of innovative immunotherapies for immune activation and regulation in the fields of immuno-oncology, autoimmune diseases and transplantation. The company has several scientific and technological platforms: neoepitopes, agonist or antagonist monoclonal antibodies, ideally positioned to fight cancer and autoimmune diseases.

Its first-in-class clinical portfolio offers a diversified risk profile.

In immuno-oncology:

- **Tedopi®**, 10 combined neo-epitopes to induce specific T activation in immuno-oncology – Phase 3 trial in advanced NSCLC; follow-up of patients included ongoing after temporary pause of new patient accrual end of June 2017.

Phase 2 with Tedopi® in combination with an immune checkpoint inhibitor planned in advanced pancreatic cancer, in collaboration with GERCOR, a cooperative group of clinical research.

- **OSE-172** (Effi-DEM), new generation checkpoint inhibitor targeting myeloid cells via the SIRP-α receptor - In preclinical development for several cancer models. Clinical program planned end of 2018.
- **OSE-703** (Effi-3), cytotoxic monoclonal antibody against the alpha chain of IL-7R - Under a research collaboration with Memorial Sloan Kettering Cancer Center, New York.

In auto-immune diseases and transplantation:

- **FR104**, CD28-antagonist in immunotherapy – Phase 1 trial completed – For the treatment of autoimmune diseases and for use with transplantation - Licensed to Janssen Biotech Inc. to pursue clinical development. Phase 2 planned end of 2018 in rheumatoid arthritis.
- **OSE-127** (Effi-7), interleukin receptor-7 antagonist – In preclinical development for inflammatory bowel diseases and other autoimmune diseases. Clinical phase planned end of 2018. License option agreement with Servier for the development and commercialization.

The portfolio's blockbuster potential gives OSE Immunotherapeutics the ability to enter into global agreements at different stages of development with major pharmaceutical players.

Immunotherapy is a highly promising and growing market. By 2023 Immunotherapy of cancer could represent nearly 60 percent of treatments against less than 3 percent at present* and the projected market is estimated at $67 billion in 2018.**

There are more than 80 autoimmune diseases that represent a significant market including major players in the pharmaceutical industry with sales of towards $10 billion for the main products. The medical need is largely unmet and requires the provision of new innovative products involved in the regulation of the immune system. More information: http://ose-immuno.com

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Forward-looking statements

This press release contains express or implied information and statements that might be deemed forward-looking information and statements in respect of OSE Immunotherapeutics. They do not constitute historical facts. These information and statements include financial projections that are based upon certain assumptions and assessments made by OSE Immunotherapeutics' management in light of its experience and its perception of historical trends, current economic and industry conditions, expected future developments and other factors they believe to be appropriate.

These forward-looking statements include statements typically using conditional and containing verbs such as "expect", "anticipate", "believe", "target", "plan", or "estimate", their declensions and conjugations and words of similar import.

Although the OSE Immunotherapeutics management believes that the forward-looking statements and information are reasonable, the OSE Immunotherapeutics' shareholders and other investors are cautioned that the completion of such expectations is by nature subject to various risks, known or not, and uncertainties which are difficult to predict and generally beyond the control of OSE Immunotherapeutics. These risks could cause actual results and developments to differ materially from those expressed in or implied or projected by the forward-looking statements. These risks include those discussed or identified in the public filings made by OSE Immunotherapeutics with the AMF. Such forward-looking statements are not guarantees of future performance.

This press release includes only summary information and should be read with the OSE Immunotherapeutics Reference Document filed with the AMF on 28 April 2017 under the number R.17-038, including the annual financial report for the fiscal year 2016, available on the OSE Immunotherapeutics' website.

Other than as required by applicable law, OSE Immunotherapeutics issues this press release at the date hereof and does not undertake any obligation to update or revise the forward-looking information or statements.