



Press release

**TxCell: financial information for the 1st quarter of 2018
and availability of the 2017 registration document (*document de référence*)**

Valbonne, France, April 25, 2018, 5.45pm CEST – TxCell SA (FR0010127662 – TXCL), a developer of cellular immunotherapies based on regulatory T cells (Tregs) for inflammation, autoimmunity and transplantation, today reports its cash position and its revenue for the first quarter of 2018. In addition, TxCell announces the availability of its 2017 registration document (*document de référence*) submitted to the French Autorité des Marchés Financiers (AMF) on April 25, 2018.

Cash position and revenues as at March 31, 2018

As at March 31st, 2018, the cash and cash equivalents amounted to €3.6 million¹, after pre-financing of the 2017 Research Tax Credit for €1.9 million and drawing of the first two monthly tranches of the amended financing program of notes convertible into shares with share subscription warrants (OCABSA) for a nominal amount of €3 million.

As a reminder, this OCABSA program consists of monthly installments for a nominal amount of €1.2 million each² at TxCell's sole discretion, for a total financing of up to €15 million. It should enable the Company to finance its activities until early 2019, including the filing of a clinical trial application ("CTA") for the start of TxCell's first-in-man study with a CAR Treg, expected to occur in Q4 2018.

TxCell is actively working towards securing a longer-term financing solution, such as a strategic partnership and/or an equity offering, depending on market conditions. The Company may interrupt these monthly OCABSA issuances at any time.

As expected, TxCell did not generate revenues during the first quarter 2018.

Availability of the 2017 *document de référence*

TxCell's 2017 *document de référence* is available on the AMF's website (www.amf-france.org), as well as on the Company's website (www.txcell.fr) in the Investors > Documentation > Annual Reports section.

The 2017 *document de référence* notably includes the following information:

- the 2017 annual financial report;
- the report on corporate governance;
- the statutory auditors' report and the amount of their fees; and
- the description of the share repurchase program.

¹ Unaudited and not subject to approval by the board of directors

² Except for the first installment which amounted to €1.8 million in February 2018.

Investors are invited to read the “Risk factors” section which has been updated in Chapter 4 of the 2017 *document de référence*.

In addition, the preparatory documents for the Shareholders' Meeting of April 26, 2018, referred to by Article R.225-83 of the French Commercial Code, have been posted on the Company's website and made available to shareholders free of charge under the conditions and within the deadlines provided for by the applicable regulatory provisions.

Next financial milestones

- **Annual Shareholders' Meeting:** Thursday, April 26, 2018
- **Q2 2018 financial information:** Thursday, July 19, 2018 (post-market)
- **Half-year 2018 financial results:** Wednesday, September 19, 2018 (post-market)

About TxCell – www.txcell.com

TxCell is a biotechnology company that develops platforms for innovative, personalized T cell immunotherapies for the treatment of severe inflammatory and autoimmune diseases with high unmet medical need. TxCell is targeting transplantation as well as a range of autoimmune diseases (both T-cell and B-cell-mediated), such as multiple sclerosis, rheumatoid arthritis, inflammatory bowel diseases or inflammatory skin diseases.

TxCell's cellular immunotherapies are based on regulatory T lymphocytes (Tregs). Tregs are a T cell population discovered in the nineties for which anti-inflammatory properties have been demonstrated. Contrary to conventional approaches based on non-specific polyclonal Tregs, TxCell is exclusively developing engineered antigen-specific Tregs, where the antigen specificity is brought by a Chimeric Antigen Receptor (CAR) (CAR-Treg cells).

Based in Sophia-Antipolis, France, TxCell is listed on Euronext Paris and currently has 46 employees.

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Forward-Looking Statements

This press release contains certain forward-looking statements relating to the business of TxCell, which shall not be considered *per se* as historical facts, including TxCell's ability to develop, market, commercialize and achieve market acceptance for specific products, estimates for future performance and estimates regarding anticipated operating losses, future revenues, capital requirements, needs for additional financing. In addition, even if the actual results or development of TxCell are consistent with the forward-looking statements contained in this press release, those results or developments of TxCell may not be indicative of their in the future.

In some cases, you can identify forward-looking statements by words such as "could," "should," "may," "expects," "anticipates," "believes," "intends," "estimates," "aims," "targets," or similar words. Although the management of TxCell believes that these forward-looking statements are reasonably made, they are based largely on the current expectations of TxCell as of the date of this press release and are subject to a number of known and unknown risks and uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievement expressed or implied by these forward-looking statements. In particular, the expectations of TxCell could be affected by, among other things, uncertainties involved in the development of the Company's products, which may not succeed, or in the delivery of TxCell's products marketing authorizations by the relevant regulatory authorities and, in general, any factor that could affect TxCell capacity to commercialize the products it develops, as well as, any other risk and uncertainties developed or identified in any public documents filed by TxCell with the AMF, included those listed in chapter 4 "Risk factors" of the 2017 *document de référence* (registration document) submitted to the AMF on April 25, 2018. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements made in this press release will in fact be realized. Notwithstanding the compliance with article 223-1 of the General Regulation of the AMF (the information disclosed must be "accurate, precise and fairly presented"), TxCell is providing the information in these materials as of this press release, and disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.