OSE Immunotherapeutics Presents Selective SIRP-alpha antibodies: OSE-172, a next-generation myeloid checkpoint inhibitor at the World Immunotherapy Congress

Basel, Oct. 29-31, 2018

NANTES, France, October 30, 2018, 6:00 p.m. CET - **OSE Immunotherapeutics SA** (ISIN: FR0012127173; Mnémo: OSE) presented at the World Immunotherapy Congress held on Oct. 29-31, 2018 in Basel, Switzerland. Bernard Vanhove, chief operating officer and director of R&D and international scientific collaborations, delivered a presentation titled, *"Selective SIRP-alpha antibodies: next-generation checkpoint inhibitors of myeloid cells"* during the session "Immunotherapy - Immune Checkpoint Inhibitors."

The oral presentation featured selective SIRPα antagonist OSE-172, the company's first-in-class myeloid checkpoint inhibitor that selectively targets the SIRPα receptor expressed on myeloid protumor suppressive cells.

The data resulting from human *ex-vivo* and preclinical studies mainly showed that antagonist of SIRPα OSE-172:

- Led to dramatic changes in solid tumor microenvironment inducing significant increase of M1 inflammatory macrophages, activated T-cells and revealed higher dendritic cell and T-cell immune signatures with reduced sign of exhaustion;
- Led to the restoration of the chemoattracting capacity of macrophages resulting in T-cell migration from the periphery into the tumor nest, thereby converting 'warm' tumors into 'hot' tumors;
- Increased dendritic cell tumor-antigen specific presentation to T lymphocytes, leading to long-term anti-tumor memory immune responses;
- Prevented metastatic spread in aggressive cancer models;
- Preserved human T-cell functions due to the selective action of OSE-172 on SIRPα without binding to SIRPγ;
- Reduced tumor growth and increased survival significantly in various cancer models both in monotherapy and in combination with immune checkpoints inhibitors.

OSE-172 (BI765063) is a selective SIRPα antagonist antibody being developed under a global licence and collaboration agreement with Boehringer Ingelheim. The product is expected to enter clinical phase in Q1 2019, with potential application in various solid tumors.

ABOUT OSE Immunotherapeutics

OSE Immunotherapeutics is a clinical-stage biotechnology company focused on developing and partnering therapies to control the immune system for immuno-oncology and autoimmmune diseases. The company has a diversified first-in-class clinical portfolio consisting of several scientific and technological platforms including neoepitopes and agonist or antagonist monoclonal antibodies, all ideally positioned to fight cancer and autoimmune diseases. Our

most advanced asset, Tedopi®, is a proprietary combination of 10 neo-epitopes aimed at stimulating T-lymphocytes and is currently in Phase 3 development in non-small cell lung cancer (NSCLC) after checkpoint inhibitor failure (anti PD-1 and anti PD-L1). In April 2018, Boehringer Ingelheim and OSE signed a global license and collaboration agreement to develop checkpoint inhibitor OSE-172 (anti-SIRPa monoclonal antibody) in multiple cancer indications. In July 2016, Janssen Biotech exercised a licensing option to continue clinical development of FR104 (an anti-CD28 mAb) in auto-immune diseases after positive Phase 1 results. In 2016, Servier Laboratories signed a two-step license option to develop OSE-127 (monoclonal antibody targeting the CD127 receptor, the alpha chain of the interleukin-7 receptor) to develop the product up to the completion of a Phase 2 clinical trial planned in autoimmune bowel disease and Sjogren's syndrome.

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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 26 April 2018, including the annual financial report for the fiscal year 2017, 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.