OSE Immunotherapeutics Announces Licensing Deal for Neoepitope Combination Tedopi® in Korea with Chong Kun Dang Pharmaceutical Corporation

Nantes, France, **November 7, 2019 – 6 p.m. CET** – **OSE Immunotherapeutics** (ISIN: FR0012127173; Mnémo: OSE), today announced a new licensing deal with Chong Kun Dang (CKD) Pharmaceutical Corporation for Tedopi®, a combination of neoepitopes selected and optimized from five tumor antigens shown to generate a specific response of cytotoxic T cells versus cancer cells expressing at least one of these tumor associated antigens and an associated T-helper cell response, for potential registration and commercialization in Korea.

"We are pleased to announce the licensing of Tedopi® to such a strong partner as CKD, one of the industry leaders in Korea," said Alexis Peyroles, Chief Executive Officer of OSE Immunotherapeutics. *"This partnership allows us to make a difference for Korean non-small cell lung cancer patients after previous checkpoint inhibitor treatment failure, a population for which there is great unmet medical need. This licensing agreement is an example of our commitment to making Tedopi® available to the broadest audience globally and maximizing its potential."*

Financial terms of the contract include both upfront and short-term milestone payments of €1.2 million with total milestones payments of €4.3 million, as well as royalties on sales and transfer price in the high twenties. The deal applies specifically to development and licensing of Tedopi® in the Korean market which accounts for approximately 1% of the total global oncology market.

"It is indeed interesting times as cancer immunotherapies are dramatically transforming the landscape of cancer treatment. However, there is a large population still devastated from checkpoint inhibitor failures." said Young-Joo Kim, chief executive officer of Chong Kun Dang Pharmaceutical Corp. *"We are excited to add a promising product to help an underserved patient population to our portfolio and look forward to working with the outstanding team at OSE to help bring Tedopi® to the Korean market."*

Tedopi® is currently being evaluated in an open-label Phase 3 trial (called Atalante 1) in advanced non-small cell lung cancer (NSCLC) for HLA-A2 positive patients after failure from previous treatment with PD-1/PD-L1 checkpoint inhibitors. Results from the first step of this ongoing Tedopi® Phase 3 trial in NSCLC are expected end of Q1 2020.Tedopi® is also being studied in an ongoing Phase 2 trial in patients with pancreatic cancer.

ABOUT CHONG KUN DANG PHARMACEUTICAL CORPORATION

Chong Kun Dang Pharmaceutical Corporation (CKD) is a South Korea-based healthcare company founded in 1941. According to IQVIA, Chong Kun Dang is leading the market among local pharmaceutical companies for five consecutive years. The core business consists of primary & specialty care, consumer health, healthcare supplements, and contract manufacturing of active pharmaceutical ingredients. Over the last decade, Chong Kun Dang has formed partnerships with MNCs such as Bayer, Roche, Allergan, Pfizer, MSD, Amgen, Eisai, Lilly and Alvogen. As a result, Chong Kun Dang has an unrivalled leadership in the local market enhanced by its robust product portfolio which now covers a broad range of therapeutic classes. Chong Kun Dang continues to strengthen its major therapeutic area by

its R&D capability and licensing-in innovative drugs from business partners worldwide. For more information, visit www.ckdpharm.com/eng.

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 autoimmune 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. The most advanced therapeutic-candidate, Tedopi®, is a proprietary combination of 10 neoepitopes aimed at stimulating T-lymphocytes and is currently in Phase 3 development in non-small cell lung cancer (NSCLC) in patients in failure after checkpoint inhibitor treatment (anti PD-1 and anti PD-L1) and in Phase 2 testing in pancreatic cancer in combination with checkpoint inhibitor Opdivo®. BI 765063 (OSE-172) (anti-SIRPa monoclonal antibody) is under a license and collaboration agreement with Boehringer Ingelheim; this checkpoint inhibitor is currently under Phase 1 clinical trial in advanced solid tumors. BiCKI® is a bispecific fusion protein platform built on the key backbone component anti-PD-1 (OSE-279) and targeting innovative targets. FR104 (an anti-CD28 mAb) has successfully completed Phase 1 testing and has potential to treat autoimmune diseases. OSE-127 (monoclonal antibody targeting the CD127 receptor, the alpha chain of the interleukin-7 receptor) is partnered with Servier under an option agreement up to the completion of a Phase 2 clinical trial planned in autoimmune bowel diseases; in parallel, Servier plans a development in the Sjögren syndrome. OSE-127 is currently under Phase 1 clinical trial.

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Contacts

OSE Immunotherapeutics
Sylvie Détry
Sylvie.detry@ose-immuno.com
+33 153 198 757

U.S. Media: LifeSci Public Relations
Darren Opland, Ph.D.
darren@lifescipublicrelations.com
+1 646 627 8387

French Media: FP2COM
Florence Portejoie
fportejoie@fp2com.fr
+33 607 768 283

U.S. and European Investors
Chris Maggos
chris@lifesciadvisors.com
+41 79 367 6254

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 2019, including the annual financial report for the fiscal year 2018, 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.