



Transgene: Cash position of €81.1 million as of March 31, 2009

Parc d’Innovation, Illkirch, France, April 20, 2009 – Transgene S.A. (Euronext Paris: FR0005175080) today announced that cash and cash equivalents totalled €81.1 million at March 31, 2009 compared to €86.7 million at December 31, 2008. For the first three months of 2009, net cash expenditures amounted to €5.6 million compared to €5.5 million in the same period of 2008. Transgene anticipates a net cash burn of approximately €20m for 2009. *(IAS/IFRS, unaudited figures.)*

First Quarter Product Highlights:

- **TG4010 (MVA-MUC1-IL2) for the treatment of non small cell lung cancer (NSCLC)** in combination with chemotherapy: new positive results from the controlled phase IIb study were released on February 17, 2009 (see press release on www.transgene.fr). The data at 21 months of median follow up confirms a statistically-significant six month increase in median survival (17.1 months in the experimental arm versus 11.3 months in the control arm) for patients with normal levels of activated Natural Killer cells at baseline (some 75% of the patients in the trial), a sub-population identified by Transgene’s biomarker programme. Phase III preparations are advancing well and meetings with US and European Medical Agencies will take place shortly. In parallel, Transgene continues to make progress in its discussions for potential partnership with pharmaceutical companies.
- **TG4023 (MVA-FCU1)** for the treatment of metastatic colorectal cancer and hepatocarcinoma: on March 10, Transgene announced that its product TG4023 is expected to enter phase I clinical trials by the end of the third quarter 2009 (see 2008 annual results press release on www.transgene.fr). The product adopts a unique approach that combines immunotherapy and targeted chemotherapy. Preclinical studies provide very encouraging data to support future clinical development.

About Transgene

Transgene is a France-based biopharmaceutical company dedicated to the development of therapeutic vaccines and immunotherapeutic products in oncology and infectious diseases. The company has three compounds in phase II trials (TG4001/R3484, TG4010 and TG1042) and one compound in phase I studies (TG4040). Transgene has concluded a strategic partnership agreement with Roche for the development of its TG4001/R3484 therapeutic vaccine to treat HPV-mediated diseases. Transgene has bio-manufacturing capacities for viral-based vectors and technologies available for out-licensing. Additional information about Transgene is available on the Internet at www.transgene.fr.

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Cautionary note regarding forward-looking statements

This press release contains forward-looking statements referring to the planned clinical testing and development of Transgene's therapeutic vaccine candidates and anticipated cash consumption. However, clinical testing and successful product development depend on a variety of factors, including the timing and success of future patient enrolment and the risk of unanticipated adverse patient reactions. Results from future studies with more data may show less favorable outcomes than prior studies, and there is no certainty that product candidates will ever demonstrate adequate therapeutic efficacy or achieve regulatory approval or commercial use. The Company's anticipated cash consumption for 2009 is based on currently anticipated costs for on-going and planned product development and testing, but may increase in the event of unanticipated expenses. Finally, the entry into new partnerships involves a process of negotiation with partner candidates, including with respect to financial, technical, commercial and legal matters, and there is no certainty that appropriate partnerships will be established or will be successful. For further information on the risks and uncertainties involved in the testing and development of Transgene's product candidates, see Transgene's Document de Référence on file with the French Autorité des marchés financiers on its website at <http://www.amf-france.org> and Transgene's website at www.transgene.fr.

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