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Cambridge, MA (U.S.) and Lyon (France), June 20, 2023 – ERYTECH Pharma (Euronext Paris and Nasdaq: ERYP) announces the filing of a new lawsuit by Akkadian Partners.

Despite the rejection by the President of the Lyon Commercial Court of Akkadian Partners' request to postpone the General Meeting's vote on the proposed merger, Akkadian has initiated new legal proceedings with the clear aim of continuing its attempt to destabilize Erytech.

As part of this new procedure, the first hearing of which will take place after the vote on the merger, Akkadian Partners is requesting the cancellation of the capital increase of May 15, 2023. This capital increase, resulting from contributions in kind of Pherecydes shares in exchange for ERYTECH shares, had been announced at the time of the merger announcement last February and had been carried out in accordance with the delegation of authority granted by the 2022 extraordinary general meeting of ERYTECH shareholders under resolution 29 and on the basis of reports issued by Finexsi, acting as a contribution appraiser (commissaire aux apports), in accordance with Articles L. 225-147, R. 22-10-7 and R. 225-136 of the French Commercial Code as well as AMF recommendation no. 2020-06.

Erytech is confident of the outcome of this unfounded procedure, which appears bound to failure.

About ERYTECH

ERYTECH is a biopharmaceutical company developing innovative red blood cell-based therapeutics for severe forms of cancer and orphan diseases.

On February 15, 2023, ERYTECH announced its intended strategic combination with PHERECYDES to create a global player in extended phase. More detail can be found in [the press release](#).

ERYTECH is listed on the Nasdaq Global Select Market in the United States (ticker: ERYP) and on the Euronext regulated market in Paris (ISIN code: FR0011471135, ticker: ERYP). ERYTECH is part of the CAC Healthcare, CAC Pharma & Bio, CAC Mid & Small, CAC All Tradable, EnterNext PEA-PME 150 and Next Biotech indexes.

For more information, please visit www.erytech.com

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Forward-looking information

This press release contains forward-looking statements, forecasts and estimates with respect to the clinical results from and the development plans of eryaspase, business and regulatory strategy and anticipated future performance of ERYTECH and of the market in which it operates. Certain of these statements, forecasts and estimates can be recognized by the use of words such as, without limitation, "believes", "anticipates", "expects", "intends", "plans", "seeks", "estimates", "may", "will" and "continue" and similar expressions. All statements contained in this press release other than statements of historical facts are forward-looking statements, including, without limitation, statements regarding ERYTECH's business and regulatory strategy and its evaluation of potential strategic transactions. Such statements, forecasts and estimates are based on various assumptions and assessments of known and unknown risks, uncertainties and other factors, which were deemed reasonable when made but may or may not prove to be correct. Actual events are difficult to predict and may depend upon factors that are beyond ERYTECH's control. Therefore, actual results may turn out to be materially different from the anticipated future results, performance or achievements expressed or implied by such statements, forecasts and estimates. Important factors that could cause actual results and outcomes to differ materially from those indicated in the forward-looking statements include, among others, the following: (1) the failure to achieve certain regulatory and commercial milestones; (2) the inability to maintain the listing of ERYTECH's shares on the Nasdaq Global Select market and the Euronext regulated market; (3) changes in applicable laws or regulations; (4) the possibility that ERYTECH may be adversely affected by other economic, business and/or competitive factors; (5) the inability to agree to terms on a long-term supply agreement with Catalent; and (6) other risks and uncertainties indicated from time to time in ERYTECH's regulatory filings. Further description of these risks, uncertainties and other risks can be found in the Company's regulatory filings with the French Autorité des Marchés Financiers (AMF), the Company's Securities and Exchange Commission (SEC) filings and reports, including in the Company's 2021 Universal Registration Document (*Document d'Enregistrement Universel*) filed with the AMF on April 27, 2022 and in the Company's Annual Report on Form

20-F filed with the SEC on April 28, 2022 and future filings and reports by the Company. Given these uncertainties, no representations are made as to the accuracy or fairness of such forward-looking statements, forecasts and estimates. Furthermore, forward-looking statements, forecasts and estimates only speak as of the date of this press release. Readers are cautioned not to place undue reliance on any of these forward-looking statements. ERYTECH disclaims any obligation to update any such forward-looking statement, forecast or estimates to reflect any change in ERYTECH's expectations with regard thereto, or any change in events, conditions or circumstances on which any such statement, forecast or estimate is based, except to the extent required by law.

Attachment

- [PR ERYTECH 200623 EN VF](#)