



ERYTECH Announces Commencement of Trading of ADSs on Nasdaq and Full Exercise of Underwriters' Option, Bringing Gross Proceeds of Global Offering to \$144 Million

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- **Base deal of \$125 million in gross proceeds from specified categories of specialized investors closed on November 14, 2017.**
- **Announced full exercise of underwriters' option to purchase additional American Depositary Shares (ADSs) and Ordinary Shares, with closing expected to take place on or about November 16, 2017. Will add approximately \$19 million in additional gross proceeds for total of \$144 million in gross proceeds.**
- **ERYTECH's ADSs began trading on the Nasdaq Global Select Market on November 10, 2017.**

LYON, France--(BUSINESS WIRE)--Nov. 15, 2017-- Regulatory News:

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ERYTECH Pharma (Euronext Paris: ERYP) (Nasdaq: ERYP) ("ERYTECH"), a clinical-stage biopharmaceutical company developing innovative therapies by encapsulating therapeutic drug substances inside red blood cells, today announced the initial closing of its previously announced global offering to specified categories of investors of an aggregate of 5,374,033 new ordinary shares, comprising an offer of 4,686,106 ordinary shares in the form of American Depositary Shares, each representing one ordinary share ("ADSs"), in the United States at an offering price of \$23.26 per ADS and a concurrent private placement in Europe (including France) and other countries outside of the United States and Canada of 687,927 ordinary shares at an offering price of €20.00 per ordinary share. In addition, the underwriters for the global offering have exercised in full their option to purchase at the same price 702,915 additional ADSs and 103,189 additional ordinary shares in the global offering, with the additional closing expected to occur on November 16, 2017. Following the additional closing, aggregate net proceeds to ERYTECH, after deducting underwriting commissions and estimated offering expenses payable by ERYTECH, will be approximately \$130 million. All of the securities sold in the global offering were offered by ERYTECH.

ERYTECH's ordinary shares are listed on Euronext Paris under the ticker symbol "ERYP". As of November 10, 2017, ERYTECH's ADSs are listed on the Nasdaq Global Select Market under the ticker symbol "ERYP".

Jefferies LLC acted as global coordinator and joint book-runner for the global offering. Cowen and Company, LLC acted as joint book-runner and JMP Securities LLC acted as lead manager for the offering of ADSs in the United States. ODDO BHF SCA acted as joint book-runner for the private placement of ERYTECH's ordinary shares in Europe.

In accordance with Article 6 of delegated regulation EU 2016/1052 of March 8, 2016, Jefferies LLC, acting as the stabilizing agent on its own behalf and on behalf of the other underwriters, reported that no stabilization activities had been carried out since November 10, 2017. The stabilization period is now closed.

The global offering was made only by means of a prospectus. A copy of the prospectus relating to the global offering was filed with the U.S. Securities and Exchange Commission and may be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com; or from Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, or by telephone at (631) 274-2806.

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

About ERYTECH

Founded in Lyon, France in 2004, ERYTECH is a clinical-stage biopharmaceutical company developing innovative therapies for rare forms of cancer and orphan diseases. Leveraging its proprietary ERYCAPS platform, which uses a novel technology to encapsulate therapeutic drug substances inside red blood cells, ERYTECH has developed a pipeline of product candidates targeting markets with high unmet medical needs. ERYTECH's initial focus is on the development of products that target the amino acid metabolism of cancer, depriving them of nutrients necessary for their survival.

The Company's lead product, eryaspase, also known under the trade name GRASPA®, consists of an enzyme, L-asparaginase, encapsulated inside donor-derived red blood cells. L-asparaginase depletes asparagine, a naturally occurring amino acid essential for the survival and proliferation of cancer cells. L-asparaginase has been a standard component of multi-agent chemotherapy for the treatment of acute lymphoblastic leukemia (ALL), but side effects limit treatment compliance, especially in adults and patients with weak performance status. With its improved safety profile, eryaspase aims to provide L-asparaginase to patients who cannot tolerate current non-encapsulated asparaginases.

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

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