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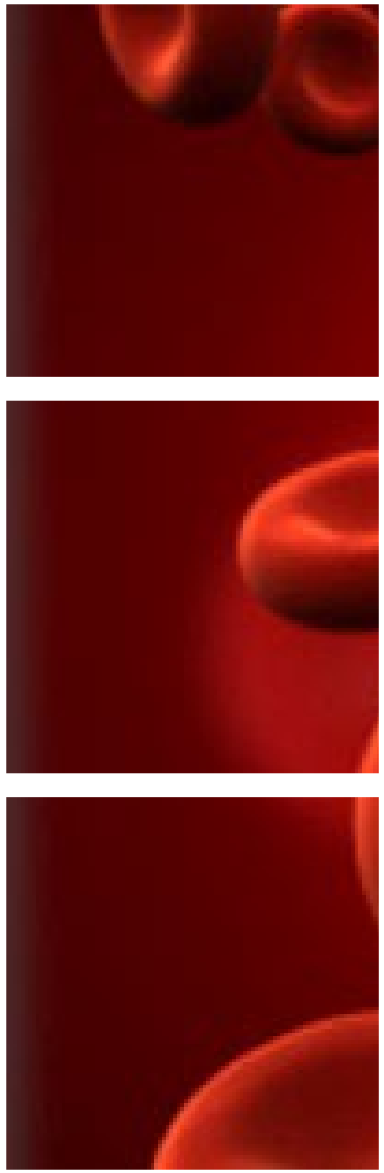
BUSINESS & FINANCIAL UPDATE
Q1 2022

May 13, 2022

Forward Looking Statements

The statements made in this presentation may include forward-looking statements regarding the future operations of ERYTECH Pharma S.A., including estimates of target market opportunity, timing of planned clinical trials and results from those trials, regulatory strategy and timing of planned regulatory submissions, manufacturing capabilities and strategy for expansion of the ERYCAPS platform. Although we believe that the expectations contained in this presentation are reasonable, these forward-looking statements are only estimates based upon the information available to ERYTECH Pharma S.A. as of the date of this presentation. The company's expectations regarding the effects of COVID-19 on the Company's trials and development may be incorrect. Except as required by law, we expressly disclaim any responsibility to publicly update or revise our forward-looking statements, whether as a result of new information, future events or otherwise. Thus, the forward-looking statements herein involve known and unknown risks and uncertainties and other important factors such that actual future operations, opportunities or financial performance may differ materially from these forward-looking statements. Undue reliance should not be placed on forward-looking statements, which speak only as of the date hereof. All forward-looking statements contained herein are qualified in their entirety by the foregoing cautionary statement.



Business & Financial Update Q1 2022

Introduction and Business Highlights
- Gil Beyen, Chief Executive Officer

Update on Clinical Programs
- Iman El Hariry, MD, PhD, Chief Medical Officer

Financial Update, Strategic Priorities & Next Steps
- Eric Soyer, Chief Financial & Chief Operating Officer

Questions & Answers

Leader in Red Blood Cell-based Cancer Therapeutics

- Proprietary ERYCAPS® technology allows reproducible encapsulation of therapeutics within red blood cells to improve therapeutic effect
- Lead product candidate eryaspase (GRASPA®) demonstrated safety and efficacy in clinical trials in acute lymphoblastic leukemia (ALL) and pancreatic cancer (PAC); Orphan Drug and Fast Track designations in ALL and PAC
- Near-term commercial opportunity in ALL. Submission of BLA in preparation
  Phase 2 trial in TNBC and Phase 1 IST in 1L PAC ongoing
- Pipeline of preclinical programs with ERYCAPS platform, including new development with RBC-derived extracellular vesicles (exosome-like)
  Partnership with SQZ Biotech for immuno-modulation approach with RBC
- Industrialized production: company operated cGMP facility in Lyon, France and long-term supply agreement with Catalent for North-America
- HQ in Lyon, France; office in Cambridge, MA, US
  Listed on Nasdaq and Euronext (Ticker ERYP)
  Strategic partnering process ongoing

Nasdaq ERYP LISTED EURONEXT

BLA: Biologics License Application; 1L: First line; IST: Investigator-sponsored trial; cGMP: current good manufacturing practice

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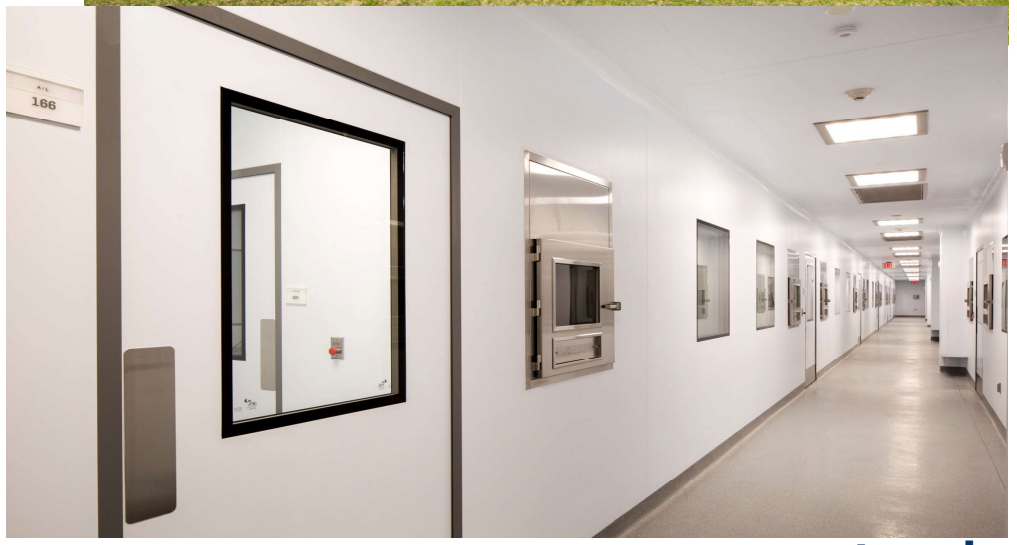
Sale of Princeton Facility to Catalent

- Princeton (NJ) cell therapy manufacturing facility sold to Catalent for a total consideration of USD 44.5 million
- Team of 40 transferred to Catalent
- Terms of long-term supply agreement agreed

- Transaction brings ERYTECH's cash balance to approximately €55 million ($60 million)

Catalent



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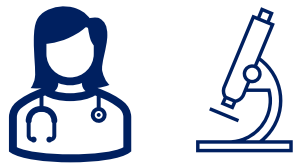
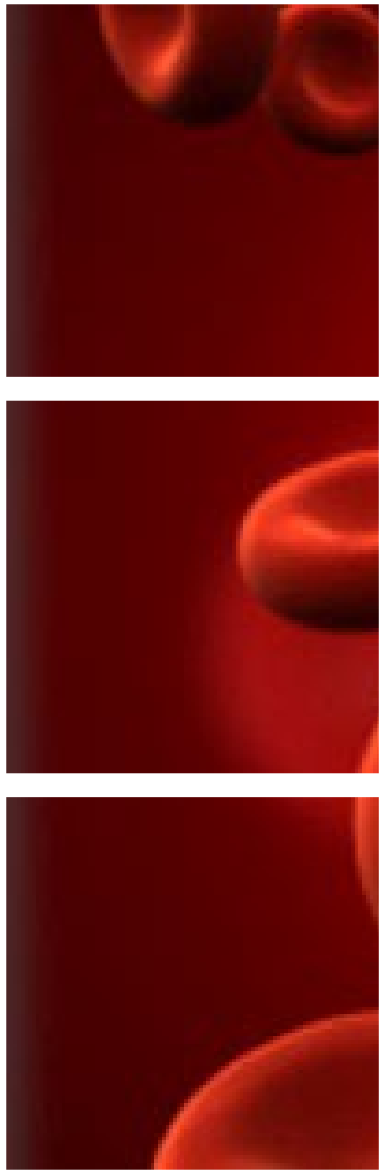
Priorities Forward for ERYTECH

- Advance BLA for lead product candidate GRASPA®



- Develop potentially transformative therapeutics for serious diseases
  - Clinical: Phase 1 in 1L pancreatic cancer and Phase 2 in TNBC
  - Preclinical: Leverage ERYCAPS® technology

- Continue strategic partnering activities



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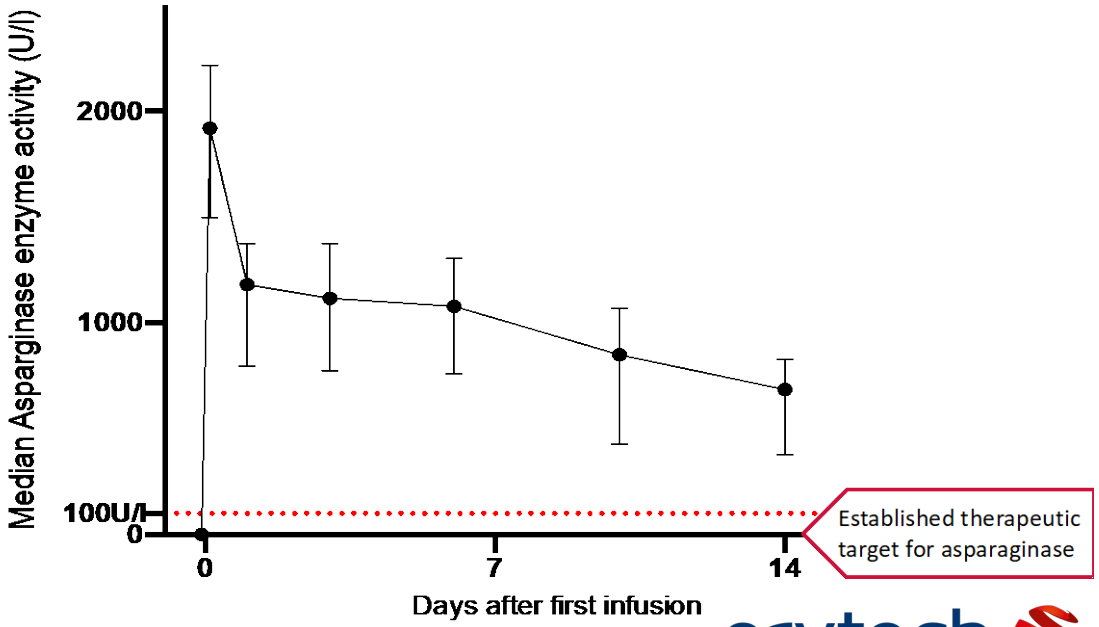
Progress Towards Filing for Approval in Hypersensitive ALL

- **Hypersensitivity to *E-Coli*-asparaginase represents significant medical need**
  - Estimated annual treatable population: 15-20% of patients treated with pegylated asparaginase develop hypersensitivity (est 1,000 patients in the US)
  - One product approved in the US: Rylaze (Jazz Pharma), approved in June 2021

- **NOPHO-sponsored Phase 2 trial**: Evaluation of safety and activity of GRASPA® (eryaspase) in combination with chemotherapy in ALL patients who developed hypersensitivities to pegylated asparaginase
  - Positive results presented at ASH Annual Meeting in December 2020

"The study confirms the potential of eryaspase as an attractive treatment option for ALL patients with hypersensitivity to PEG-ASNase"



BLA Dossier Near Ready for Filing Pending OK to Submit

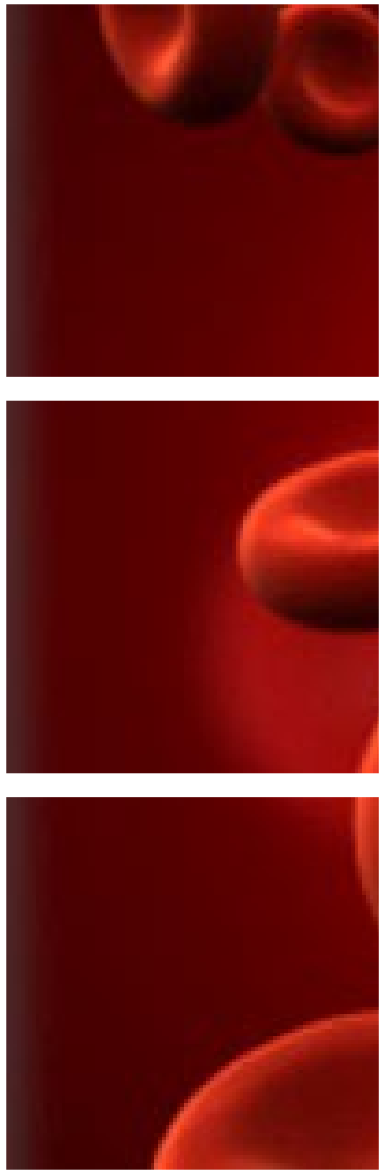
- Ongoing dialogue with FDA since mid 2020 (based on NOPHO interim data)
- Pre-BLA meeting with FDA held in June 2021
- Fast Track designation granted in July 2021
- BLA submission almost ready for filing pending finalization of review of information requests by the FDA and acceptance to file application
- Path to EU approval to be initiated in conjunction with progress in the US

Other Clinical Programs

- TRYbeCA-1 Phase 3 trial in 2L advanced pancreatic cancer
  - Final results presented at ASCO GI in January 2022
  - OS signal in the FOLFIRI subgroup is of interest and merits further investigation

- rESPECT Phase 1 IST in 1L pancreatic cancer:
  - Interim results presented at ASCO GI in January 2022
  - Total of 16/18 patients enrolled
  - Results expected in 2H 2022

- TRYbeCA-2 Phase 2 in TNBC
  - Enrollment completed (close to 30 patients) and last patient treated
  - Results expected in Q3 2022



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Q1 2022 Financial Results – P&L

- Net loss of €11.9 million in Q1 2021, stable year-over-year
  - €0.7 million improvement (-5.5%) in operating loss
  - €0.7 million decline in net financial income

- The €0.7 million improvement in operating loss was attributable to:
  - €2.4 million decrease in preclinical and clinical development expenses
  - €0.9 million decrease in income from R&D tax credits
  - €0.8 million increase in general and administrative expenses, mostly related to legal and due diligence expenses for partnering activities.

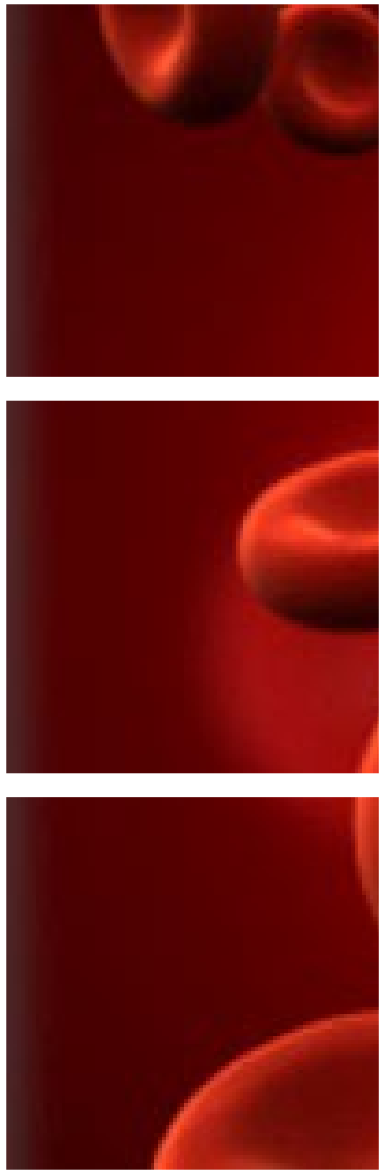
In thousands of euros	**Q1 2022**	**Q1 2021**
Revenues	—	—
Other income	539	1,440
Operating income	**539**	**1,440**
Research and development	(8,116)	(10,512)
General and administrative	(4,938)	(4,173)
Operating expenses	**(13,054)**	**(14,685)**
Operating loss	**(12,515)**	**(13,245)**
Financial income	841	2,047
Financial expenses	(236)	(747)
Financial income (net)	**605**	**1,300**
Income tax	-	-
Net loss	**(11,911)**	**(11,945)**

Cash Position and Cash Runway

- As of March 31, 2022: total cash position of €25.1 million ($27.9 million) compared with €33.7 million ($38.1 million) on December 31, 2021
- The €8.6 million decrease in cash position in the first quarter of 2022 was attributable to:
  - Net cash utilization of €10.7 million in Operating and Investing activities
  - Net cash generation of €1.8 million in Financing activities
  - Positive $/€ currency exchange impact of €0.3 million
- The sale of the Princeton facility to Catalent for $44.5 million (€40.8 million) brought ERYTECH's cash and cash equivalents position to approximately €55 million (approximately $60 million) at closing on April 22, 2022
- Further to general cost reduction efforts undertaken and a reduction in yearly cash disbursements of approximately $7.5 million related to running costs of the Princeton facility, this cash position is expected to fund ERYTECH's operations under its current configuration to mid-2024

Key News Flow and Milestones Expected Over the Next 12 Months

- BLA submission of eryaspase in hypersensitive ALL
- Data from the randomized Phase 2 TRYbeCA-2 trial of eryaspase in TNBC
- Results of Phase 1 IST rESPECT in 1L pancreatic cancer
- Update on strategic review and partnering process



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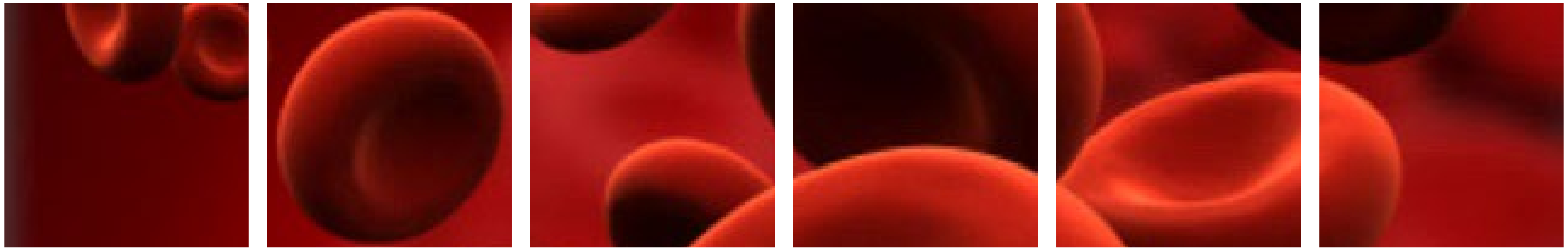

Thank you!

ERYTECH Pharma SA
60 Avenue Rockefeller
69008 Lyon
France

ERYTECH Pharma Inc
1 Main Street
Cambridge, MA 02142
USA

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