

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. )<sup>1</sup>

ERYTECH Pharma S.A.  
(Name of Issuer)

Ordinary Shares, nominal value €0.10 per share  
(Title of Class of Securities)

29604W108  
(CUSIP Number)

JAMES KRATKY  
BVF PARTNERS L.P.  
1 Sansome Street, 30th Floor  
San Francisco, California 94104  
(415) 525-8890

ADAM W. FINERMAN, ESQ.  
OLSHAN FROME WOLOSKY LLP  
1325 Avenue of the Americas  
New York, New York 10019  
(212) 451-2300

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

July 16, 2018  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box ☒.

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

---

<sup>1</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

---

1	NAME OF REPORTING PERSON  BIOTECHNOLOGY VALUE FUND, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  1,677,735 <sup>1</sup>
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  1,677,735 <sup>1</sup>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,677,735 <sup>1</sup>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  9.4% <sup>1</sup>	
14	TYPE OF REPORTING PERSON  PN	

<sup>1</sup> Includes 310,194 American Depositary Shares (“ADSs”), each of which represents one (1) Share (as defined below).

1	NAME OF REPORTING PERSON  BIOTECHNOLOGY VALUE FUND II, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  1,297,783 <sup>1</sup>
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  1,297,783 <sup>1</sup>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,297,783 <sup>1</sup>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  7.2% <sup>1</sup>	
14	TYPE OF REPORTING PERSON  PN	

<sup>1</sup> Includes 198,372 ADSs, each of which represents one (1) Share.

1	NAME OF REPORTING PERSON  BIOTECHNOLOGY VALUE TRADING FUND OS LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  CAYMAN ISLANDS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  284,617 <sup>1</sup>
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  284,617 <sup>1</sup>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  284,617 <sup>1</sup>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  1.6% <sup>1</sup>	
14	TYPE OF REPORTING PERSON  PN	

<sup>1</sup> Includes 53,195 ADSs, each of which represents one (1) Share.

1	NAME OF REPORTING PERSON  BVF PARTNERS OS LTD.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  CAYMAN ISLANDS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  284,617 <sup>1</sup>
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  284,617 <sup>1</sup>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  284,617 <sup>1</sup>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  1.6% <sup>1</sup>	
14	TYPE OF REPORTING PERSON  CO	

<sup>1</sup> Includes 53,195 ADSs, each of which represents one (1) Share.

1	NAME OF REPORTING PERSON  BVF PARTNERS L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  3,630,662 <sup>1</sup>
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  3,630,662 <sup>1</sup>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,630,662 <sup>1</sup>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  20.2% <sup>1</sup>	
14	TYPE OF REPORTING PERSON  PN, IA	

<sup>1</sup> Includes 625,000 ADSs, each of which represents one (1) Share.

1	NAME OF REPORTING PERSON  BVF INC.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  3,630,662 <sup>1</sup>
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  3,630,662 <sup>1</sup>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,630,662 <sup>1</sup>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  20.2% <sup>1</sup>	
14	TYPE OF REPORTING PERSON  CO	

<sup>1</sup> Includes 625,000 ADSs, each of which represents one (1) Share.

1	NAME OF REPORTING PERSON  MARK N. LAMPERT	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  3,630,662 <sup>1</sup>
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  3,630,662 <sup>1</sup>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,630,662 <sup>1</sup>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  20.2% <sup>1</sup>	
14	TYPE OF REPORTING PERSON  IN	

<sup>1</sup> Includes 625,000 ADSs, each of which represents one (1) Share.



The following constitutes the Schedule 13D filed by the undersigned (the “Schedule 13D”). The Reporting Persons initially filed a Schedule 13G with respect to the securities of the Issuer (defined below) pursuant to Rule 13d-1(c) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) on January 2, 2018, and filed an amendment thereto. As of July 16, 2018, certain of the Reporting Persons may be deemed to beneficially own in excess of twenty percent of the outstanding Shares (defined below) of the Issuer. Accordingly, the Reporting Persons are no longer eligible to report their beneficial ownership with respect to the securities of the Issuer on Schedule 13G, and in accordance with Rule 13d-1(f) of the Exchange Act, the Reporting Persons are transitioning to a Schedule 13D.

Item 1. Security and Issuer.

This statement relates to Ordinary Shares, nominal value €0.10 per share (the “Shares”), of ERYTECH Pharma S.A., a Société Anonyme, incorporated under the laws of France (the “Issuer”) and to American Depositary Shares of the Issuer (“ADS”), each of which represents one Share. The address of the principal executive offices of the Issuer is Bâtiment Adénine, 60 Avenue Rockefeller 69008 Lyon France.

Item 2. Identity and Background.

(a) This statement is filed by:

- (i) Biotechnology Value Fund, L.P., a Delaware limited partnership (“BVF”);
- (ii) Biotechnology Value Fund II, L.P., a Delaware limited partnership (“BVF2”);
- (iii) Biotechnology Value Trading Fund OS, L.P., a Cayman Islands limited partnership (“Trading Fund OS”);
- (iv) BVF Partners OS Ltd., a Cayman Islands limited liability company (“Partners OS”), which serves as general partner of Trading Fund OS;
- (v) BVF Partners L.P., a Delaware limited partnership (“Partners”), which serves as the general partner of each of BVF and BVF2, the investment manager of Trading Fund OS, the sole member of Partners OS, and the investment manager of certain managed accounts (the “Partners Managed Accounts”);
- (vi) BVF Inc., a Delaware corporation, which serves as the general partner of Partners; and
- (vii) Mark N. Lampert, who serves as the sole officer and director of BVF Inc.

Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.” Each of the Reporting Persons is party to that certain Joint Filing Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

(b) The business address of BVF, BVF2, Partners, BVF Inc. and Mr. Lampert is 1 Sansome Street, 30th Floor, San Francisco, California. The business address of Trading Fund OS and Partners OS is PO Box 309 Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

(c) The principal business of each of BVF, BVF2, and Trading Fund OS is investing in securities. The principal business of Partners OS is serving as the general partner of Trading Fund OS. The principal business of Partners is serving as the general partner of each of BVF and BVF2, the investment manager of Trading Fund OS, the sole member of Partners OS, and the investment manager of the Partners Managed Accounts. The principal business of BVF Inc. is serving as the general partner of Partners. The principal business of Mr. Lampert is serving as the sole officer and director of BVF Inc.

(d) No Reporting Person has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Lampert is a citizen of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration.

The Shares and ADSs purchased by BVF, BVF2 and Trading Fund OS were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted. The aggregate purchase price of the 1,367,541 Shares beneficially owned by BVF is approximately \$20,064,399, including brokerage commissions. The aggregate purchase price of the 310,194 ADSs beneficially owned by BVF is approximately \$7,215,112, including brokerage commissions. The aggregate purchase price of the 1,099,411 Shares beneficially owned by BVF2 is approximately \$15,834,530, including brokerage commissions. The aggregate purchase price of the 198,372 ADSs beneficially owned by BVF2 is approximately \$4,614,133, including brokerage commissions. The aggregate purchase price of the 231,422 Shares beneficially owned by Trading Fund OS is approximately \$3,350,642, including brokerage commissions. The aggregate purchase price of the 53,195 ADSs beneficially owned by Trading Fund OS is approximately \$1,237,316, including brokerage commissions. The aggregate purchase price of the 307,288 Shares held in the Partners Managed Accounts is approximately \$4,581,049, including brokerage commissions. The aggregate purchase price of the 63,239 ADSs held in the Partners Managed Accounts is approximately \$1,470,939, including brokerage commissions.

Item 4. Purpose of Transaction

The Reporting Persons purchased the Shares based on the Reporting Persons' belief that the Shares, when purchased, were undervalued and represented an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of Shares at prices that would make the purchase or sale of Shares desirable, the Reporting Persons may endeavor to increase or decrease their position in the Issuer through, among other things, the purchase or sale of Shares on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable.

No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon or in connection with completion of, or following, any of the actions discussed herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, engaging in communications with management and the Board of the Issuer, engaging in discussions with stockholders of the Issuer and others about the Issuer and the Reporting Persons' investment, making proposals to the Issuer concerning changes to the capitalization, ownership structure, board structure (including board composition) or operations of the Issuer, purchasing additional Shares, selling some or all of their Shares, engaging in short selling of or any hedging or similar transaction with respect to the Shares, or changing their intention with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer.

(a) The aggregate percentage of Shares reported owned by each person named herein is based on 17,940,035 Shares outstanding as of June 30, 2018, as disclosed by the Issuer.

As of the close of business on July 18, 2018, (i) BVF beneficially owned 1,677,735 Shares, representing percentage ownership of approximately 9.4% of the Shares outstanding, (ii) BVF2 beneficially owned 1,297,783 Shares, representing percentage ownership of approximately 7.2% of the Shares outstanding, (iii) Trading Fund OS beneficially owned 284,617 Shares, representing percentage ownership of approximately 1.6% of the Shares outstanding and (iv) 370,527 Shares were held in the Partners Managed Accounts, representing percentage ownership of approximately 2.1% of the Shares outstanding.

Partners OS, as the general partner of Trading Fund OS, may be deemed to beneficially own the 284,617 Shares beneficially owned by Trading Fund OS, representing percentage ownership of approximately 1.6% of the Shares outstanding.

Partners, as the general partner of BVF and BVF2, the sole member of Partners OS, and the investment manager of Trading Fund OS and the Partners Managed Accounts, may be deemed to beneficially own the 3,630,662 Shares beneficially owned in the aggregate by BVF, BVF2, Trading Fund OS, and the Partners Managed Accounts, representing percentage ownership of approximately 20.2% of the Shares outstanding.

BVF Inc., as the general partner of Partners, may be deemed to beneficially own the 3,630,662 Shares beneficially owned by Partners, representing percentage ownership of approximately 20.2% of the Shares outstanding.

Mr. Lampert, as a director and officer of BVF Inc., may be deemed to beneficially own the 3,630,662 Shares beneficially owned by BVF Inc., representing percentage ownership of approximately 20.2% of the Shares outstanding.

(b) Each of BVF, BVF2, and Trading Fund OS, shares with Partners voting and dispositive power over the Shares each such entity beneficially owns. Trading Fund OS, shares with Partners OS, voting and dispositive power over the Shares beneficially owned by Trading Fund OS. Partners, BVF Inc. and Mr. Lampert share voting and dispositive power over the 3,630,662 Shares they may be deemed to beneficially own with BVF, BVF2, Trading Fund OS, Partners OS and the Partners Managed Accounts.

(c) Schedule A annexed hereto lists all transactions in securities of the Issuer during the past sixty days by the Reporting Persons. All of such transactions were effected in the open market, except as otherwise noted.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

On July 18, 2018, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D, with respect to securities of the Issuer, to the extent required by applicable law. A copy of this agreement is attached hereto as Exhibit 99.1 hereto and is incorporated herein by reference.

Partners is the general partner of each of BVF and BVF2 pursuant to limited partnership agreements which authorize Partners, among other things, to invest the funds of BVF and BVF2 in the Shares and other securities and to vote, exercise or convert and dispose of such securities. Pursuant to such limited partnership agreements, Partners is entitled to receive fees based on assets under management and allocations based on realized and unrealized gains on such assets.

Partners is the sole member of Partners OS and the investment manager of Trading Fund OS, pursuant to an investment management agreement which authorizes Partners, among other things, to invest the funds of Trading Fund OS in the Shares and other securities and to vote, exercise or convert and dispose of such securities. Pursuant to such investment management agreement, Partners is entitled to receive fees based on assets under management and allocations based on realized and unrealized gains on such assets

Pursuant to investment management agreements with certain of the Partners Managed Accounts, Partners and BVF Inc. have authority, among other things, to invest funds of certain of the Partners Managed Accounts in the Shares and other securities and to vote, exercise or convert and dispose of such securities. Pursuant to such investment management agreements, Partners and BVF Inc. receive fees based on realized and unrealized gains thereon.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

- 99.1 Joint Filing Agreement by and among Biotechnology Value Fund, L.P., Biotechnology Value Fund II, L.P., Biotechnology Value Trading Fund OS LP, BVF Partners OS Ltd., BVF Partners L.P., BVF Inc. and Mark N. Lampert, dated July 18, 2018.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: July 18, 2018

BIOTECHNOLOGY VALUE FUND, L.P.

By: BVF Partners L.P., its general partner  
By: BVF Inc., its general partner

By: /s/ Mark N. Lampert  
Mark N. Lampert  
President

BVF INC.

/s/ Mark N. Lampert  
By: Mark N. Lampert  
President

/s/ Mark N. Lampert  
MARK N. LAMPERT

BIOTECHNOLOGY VALUE FUND II, L.P.

By: BVF Partners L.P., its general partner  
By: BVF Inc., its general partner

By: /s/ Mark N. Lampert  
Mark N. Lampert  
President

BVF PARTNERS L.P.

By: BVF Inc., its general partner

By: /s/ Mark N. Lampert  
Mark N. Lampert  
President

BVF PARTNERS OS LTD.

By: BVF Partners L.P., its sole member  
By: BVF Inc., its general partner

By: /s/ Mark N. Lampert  
Mark N. Lampert  
President

BIOTECHNOLOGY VALUE TRADING FUND OS LP

By: BVF Partners L.P., its investment manager  
By: BVF Inc., its general partner

By: /s/ Mark N. Lampert  
Mark N. Lampert  
President

**SCHEDULE A****Transactions in the Securities of the Issuer During the Past Sixty Days**

<u>Class of Security</u>	<u>Securities Purchased / (Sold)</u>	<u>Price (€)</u>	<u>Date of Purchase / Sale</u>
------------------------------	--	------------------	------------------------------------

**BIOTECHNOLOGY VALUE FUND, L.P.**

Ordinary Shares	26,266	16.4000	05/29/2018
Ordinary Shares	154,490	9.6620	06/28/2018
Ordinary Shares	729,852	9.6000	06/29/2018

**BIOTECHNOLOGY VALUE FUND II, L.P.**

Ordinary Shares	23,673	16.4000	05/29/2018
Ordinary Shares	113,818	9.6620	06/28/2018
Ordinary Shares	487,824	9.6000	06/29/2018
Ordinary Shares	155,974	9.4000	07/16/2018

**BIOTECHNOLOGY VALUE TRADING FUND OS LP**

Ordinary Shares	61	16.4000	05/29/2018
Ordinary Shares	17,379	9.6620	06/28/2018
Ordinary Shares	136,250	9.6000	06/29/2018

**BVF PARTNERS L.P. (THROUGH THE PARTNERS MANAGED ACCOUNTS)**

Ordinary Shares	(7,769)	15.8382	06/11/2018
Ordinary Shares	(3,030)	15.8848	06/12/2018
Ordinary Shares	(3,836)	15.8819	06/13/2018
Ordinary Shares	(5,153)	15.8490	06/14/2018
Ordinary Shares	(3,354)	15.7550	06/15/2018
Ordinary Shares	(934)	15.5097	06/19/2018
Ordinary Shares	(15,498)	15.6209	06/20/2018
Ordinary Shares	5,444	9.6620	06/28/2018
Ordinary Shares	8,869	9.6620	06/28/2018
Ordinary Shares	54,674	9.6000	06/29/2018
Ordinary Shares	91,400	9.6000	06/29/2018
Ordinary Shares	15,597	9.4000	07/16/2018
Ordinary Shares	21,864	9.4000	07/16/2018

**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D dated July 18, 2018 (including amendments thereto) with respect to the Ordinary Shares, nominal value €0.10 per share, of ERYTECH Pharma S.A. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Dated: July 18, 2018

BIOTECHNOLOGY VALUE FUND, L.P.

BVF INC.

By: BVF Partners L.P., its general partner  
By: BVF Inc., its general partner

/s/ Mark N. Lampert  
By: Mark N. Lampert  
President

By: /s/ Mark N. Lampert  
Mark N. Lampert  
President

/s/ Mark N. Lampert  
MARK N. LAMPERT

BIOTECHNOLOGY VALUE FUND II, L.P.

By: BVF Partners L.P., its general partner  
By: BVF Inc., its general partner

By: /s/ Mark N. Lampert  
Mark N. Lampert  
President

BVF PARTNERS L.P.

By: BVF Inc., its general partner

By: /s/ Mark N. Lampert  
Mark N. Lampert  
President

BVF PARTNERS OS LTD.

By: BVF Partners L.P., its sole member  
By: BVF Inc., its general partner

By: /s/ Mark N. Lampert  
Mark N. Lampert  
President

BIOTECHNOLOGY VALUE TRADING FUND OS LP

By: BVF Partners L.P., its investment manager  
By: BVF Inc., its general partner

By: /s/ Mark N. Lampert  
Mark N. Lampert  
President