



erytech 

BUSINESS & FINANCIAL UPDATE FY2019

MARCH 17, 2020

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 FY2019

- Business Update 2019 and YTD
- Financial Update FY 2019
- Newsflow and Milestones
- Q&A

Leader in Red Blood Cell-based Cancer Therapeutics



Reproducible encapsulation of therapeutic compounds in red blood cells



Focus on oncology, targeting cancer cells' altered amino acid metabolism through encapsulated asparaginase



Lead product candidate eryaspase, first asparaginase to show efficacy in solid tumors; strongest survival benefit observed in any 2L pancreatic cancer study to date



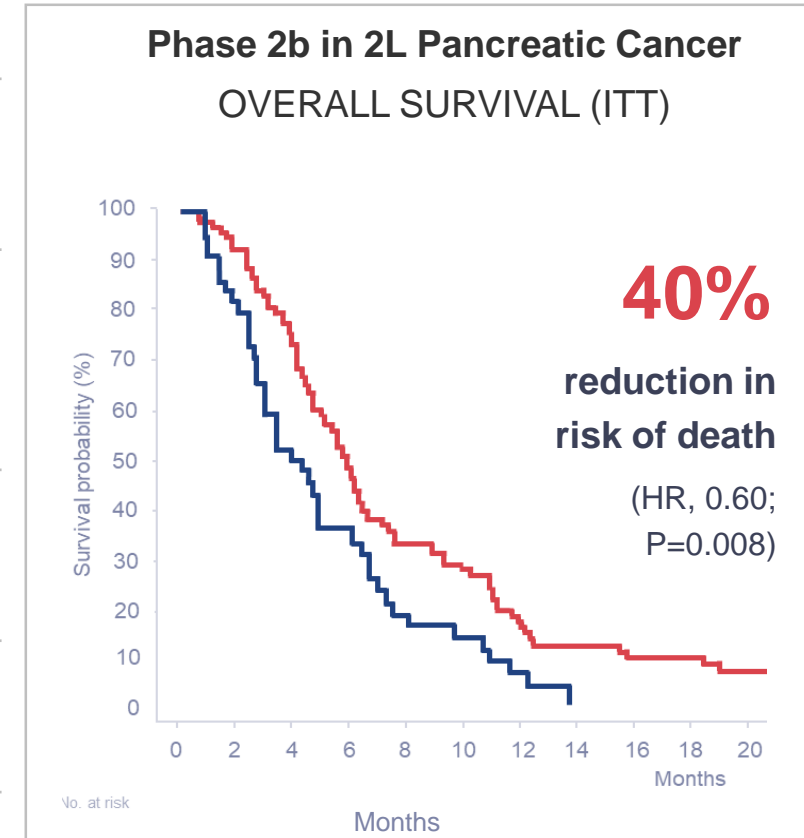
Phase 3 trial in 2L pancreatic cancer ongoing in EU and US; Phase 2 in 1L TNBC and Phase 2 IST in 2L ALL ongoing



Industrialized production: own cGMP production facilities in the United States and Europe



Listed on Nasdaq and Euronext; cash runway into Q1 2021; key shareholders including BVF and RA Capital



Hammel et al., European Journal of Cancer, 2019

Clinical Pipeline – Preclinical Programs

Mode of action	Product Candidate or Program	Indication	Discovery	Pre-clinical	Phase 1	Phase 2	Phase 3/ Pivotal	Next Anticipated Milestone	
Cancer metabolism Tumor starvation	eryaspase/GRASPA® (asparaginase)	Pancreatic Cancer 2L	TRYbeCA-1						Interim: Q320 Final: 1H21
		Triple Negative Breast Cancer 1L	TRYbeCA-2						Final: 2021
		Acute Lymphoblastic Leukemia 2L	NOPHO IST						Interim: 1H20 Final: 2H20
		Pancreatic cancer 1L	IST						Launch: 2H20
	erymethionase (methionine-γ-lyase)	Solid tumors							
Immune modulation	Immune-oncology Tolerance induction	TBD*	SQZ BIOTECH						
Enzyme replacement	Therapeutic enzymes	Metabolic diseases							

1L First Line; 2L Second Line; IST Investigator Sponsored Trial; NOPHO : Nordic Organization of Pediatric Hematology and Oncology

* To be determined by SQZ Biotech

Business Highlights – TRYbeCA-1



TRYbeCA 1, Phase 3 trial of eryaspase in second-line (2L) pancreatic cancer (N ≈ 500)

- Patient enrollment on track; 2/3 enrolled by end of February; currently on track for full enrollment in 3Q20, subject to COVID-19 uncertainty
- 65+ sites activated in 11 European countries and the United States
- Positive safety review by independent data monitoring committee (in November 2019)
- Planned interim superiority analysis when 2/3 of survival event will be reached
 - currently expected 3Q20, subject to enrollment (see above) and time to events
 - two possible outcomes: a) continue as planned, ie to final analysis (1H2021), or b) stop in case primary survival endpoint already met

Business Highlights – Phase 2b Trial of eryaspase in 2L Pancreatic

- Full results of Phase 2b trial of eryaspase in 2L pancreatic cancer published in EJC

European Journal of Cancer 124 (2020) 91–101



Original Research

Erythrocyte-encapsulated asparaginase (eryaspase) combined with chemotherapy in second-line treatment of advanced pancreatic cancer: An open-label, randomized Phase IIb trial



Pascal Hammel ^{a,*}, Portales Fabienne ^b, Laurent Mineur ^c, Jean-Philippe Metges ^d, Thierry Andre ^e, Christelle De La Fouchardiere ^f, Christophe Louvet ^g, Farid El Hajbi ^h, Roger Faroux ⁱ, Rosine Guimbaud ^j, David Tougeron ^k, Olivier Bouche ^l, Thierry Lecomte ^m, Christine Rebischung ⁿ, Christophe Tournigand ^o, Jerome Cros ^p, Richard Kay ^q, Adam Hamm ^r, Anu Gupta ^s, Jean-Baptiste Bachet ^{t,1}, Iman El Hariry ^{s,1}

Conclusion: Eryaspase in combination with chemotherapy is associated with improvements in OS and PFS, irrespective of ASNS expression in second-line advanced pancreatic adenocarcinoma. A Phase III trial is underway.

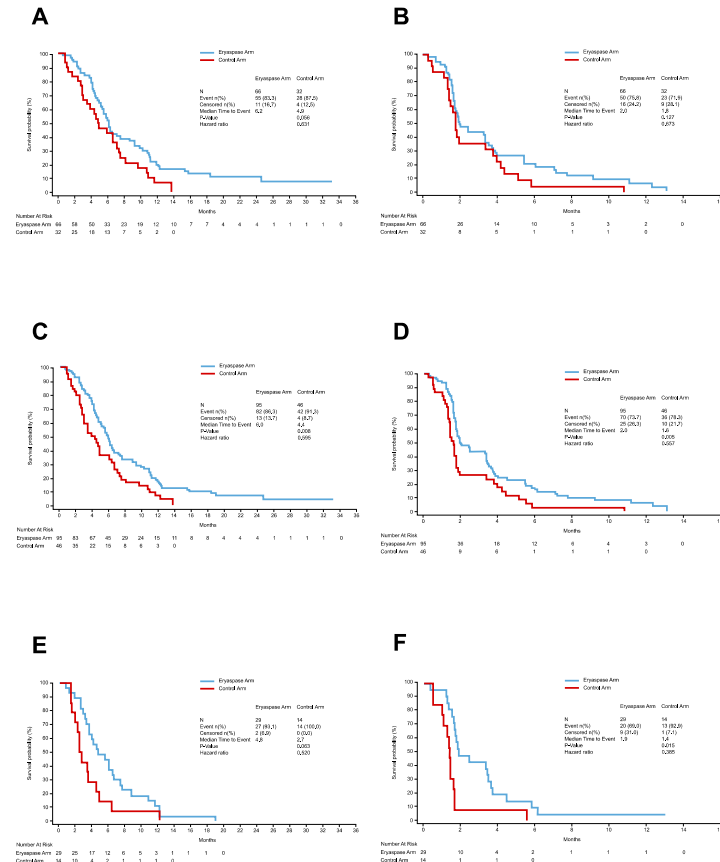


Fig. 2. Kaplan–Meier curves depicting OS in ASNS 0/1+ population (A); PFS in ASNS 0/1+ population (B); OS in entire population (C); PFS in entire population (D); OS in ASNS 2+/3+ population (E); PFS in ASNS 2+/3+ population (F).

Business Highlights – Other eryaspase Trials

Phase 2 proof of concept trial ongoing in triple-negative breast cancer (TNBC) in Europe (N ≈ 64)

- Clinical trial authorizations obtained in all four participating countries
- 16 sites activated; enrolling patients
- Results expected in 2021



Phase 1 IST in 1L pancreatic cancer in combination with FOLFIRINOX in preparation (N=12-18)

- Sponsor by Georgetown University; obtained IND clearance from US FDA
- Trial expected to start patient enrollment in 2H20

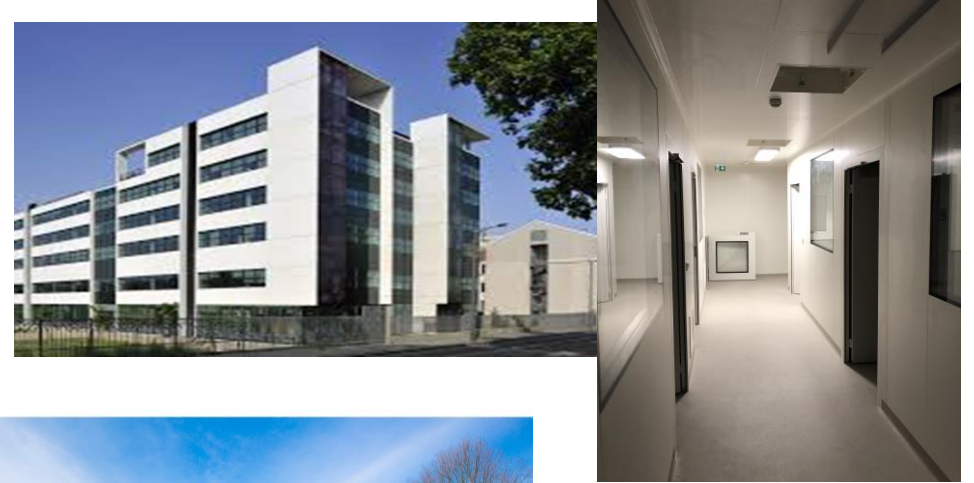
Phase 2 IST in 2L ALL in Nordic countries of Europe nearing complete enrollment (N=50)

- Interim update expected in 1H20, full results by EOY

Business Highlights – Manufacturing Capacity

Own cGMP production in Europe and US,
scaled for clinical and early-commercial
manufacturing

- **Europe: Lyon (France)**
 - 12 cleanrooms, doubled from 6 in 2019
- **United States: Princeton, NJ**
 - 16 cleanrooms, established in 2019, 4 fully equipped to-date



Business Highlights - Preclinical Programs

Focus on leveraging ERYCAPS® platform towards new indications and new product candidates, while evaluating strategic partnership opportunities

- **Combinations:** evaluating combinations of eryaspase with other treatment modalities, in view of potentially reinforcing the mode of action of the Company's lead product candidate and exploring other indications.
- **Methioninase:** promising preclinical data in gastric cancer and glioblastoma and potential synergistic effect of methionine restriction with immune checkpoint inhibitors and asparaginase demonstrated: progress into the clinic will depend on financial resources and business strategy
- **Partnering:** in June 2019, ERYTECH entered into an agreement with SQZ Biotechnologies to advance novel red blood cell-based therapeutics for immune modulation.



Alexander Scheer, Chief Scientific Officer, will leave the company by the end of April to pursue another opportunity

- The team will continue to focus on executing the priority projects under the management of Françoise Horand, Director R&D Operations

Business Highlights – Appointment of Dr Melanie Rolli



Sven Andréasson
Independent Director



Philippe Archinard
Independent Director



Gil Beyen
Chief Executive Officer & Director



Luc Dochez
Independent Director



Martine George
Independent Director



Jean-Paul Kress
Chairman



Melanie Rolli
Independent Director



Hilde Windels
Independent Director



Financial Highlights - FY 2019 Financial Results

- Net loss of €62.7 million, up €24.5 million compared to 2018
- Cash position of €73.2 million (\$82.2 million) as of December 31, 2019, compared with €134.4 million on December 31, 2018 and €81.9 million at September 30, 2019.
- The €61.2 million decrease in cash position during the twelve months of 2019 was mostly comprised of a €43.3 million net cash utilization in operating activities, and €19.8 million used for investing activities,
- Cash runway confirmed into Q1 2021

<i>In thousands of euros</i>	FY 2019	FY 2018
Revenues	—	—
Other income	5,283	4,447
Total operating income	5,283	4,447
Research and development	(52,193)	(33,467)
General and administrative	(17,164)	(14,600)
Total operating expenses	(69,357)	(48,067)
Total operating loss	(64,074)	(43,621)
Financial income	2,947	5,427
Financial expenses	(1,533)	(29)
Financial income (loss)	1,414	5,399
Loss before tax	(62,660)	(38,222)
Income tax	1	(2)
Net loss	(62,659)	(38,224)

Key Milestones Anticipated over Next 12 Months

- ❑ Interim update on Phase 2 IST in 2L acute lymphoblastic leukemia (ALL)
- ❑ Initiation of Phase 1 IST with eryaspase in 1L pancreatic cancer
- ❑ **Interim (superiority) analysis in TRYbeCA-1**
- ❑ Full results of Phase 2 IST in 2L ALL
- ❑ Interim results of Phase 1 IST in 1L pancreatic cancer

Thank you! Questions?



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