PRESS RELEASE

ERYTECH gives feedback on its first Investor R&D Day and provides a financial and business update for Q4 2013

Lyon (France), January 27th, 2014 – ERYTECH Pharma (Euronext Paris: FR0011471135 - ERYP), a French biopharmaceutical company that develops innovative treatments for acute leukemia and other oncology indications with unmet medical needs, held its first Investor R&D day and provides a financial and business update for the fourth quarter of 2013.

ERYTECH held its first Investor R&D Day in Paris, which provided a detailed update on the ongoing trials and on its clinical and preclinical development plans in liquid and solid tumors. This meeting highlighted the following:

- The Phase III study in relapsing ALL patients completed patient enrollment in August 2013 and is on track for data read-out end Q3 2014, as planned.
- The Phase IIb study in first line AML patients has enrolled more than one third of its patients in France and is now opening centers in other European countries. Clinical trial authorizations have been received in Finland and Spain. Others are pending.
- The Phase Ib study in first line adult (>40 years old) ALL patients in the United States is ready to enroll patients in three renowned centers.
- A Phase II study in second line pancreas cancer is being launched. During the Investor R&D Day, the scientific and medical rationale for the choice of this indication was demonstrated by Prof. Eric Raymond, head of oncology at the Hospital Beaujon-Bichat near Paris, and Dr Yann Godfrin, co-founder and CSO of ERYTECH. Thanks to advances made in the treatment of patients in first line, there is a growing medical need for treatment options in the second line. Given the good safety profile observed in a Phase I study, and a validated mode of action, ERY-ASP could be an interesting complement to existing treatment options.
- Dr Godfrin provided an update on the development program investigating the use of other therapeutic enzymes to induce tumor starvation. This program is co-funded by the French government agency Oséo/BPI for an amount of € 7 million.
- Finally, Dr. Godfrin commented on the potential of ERYTECH's proprietary immune-therapy platform (Vaccin'ERY) which consists in encapsulating specific antigens that can trigger an immunological response against cancer cells. Promising results of this program have been published in "Vaccine" and the "Journal of Immunotherapy".

The entire presentation of the Investor R&D Day can be found on ERYTECH's website in the Investor Section (www.erytech.com).

During the fourth quarter of fiscal year 2013, ERYTECH did not report any income from activities. Total revenues for the year to date are amounting to € 0.86 million, related to tax income credits for development activities.

On December 31, 2013, ERYTECH's cash balance amounted to € 15.1 million. This compares to a cash position of € 16.6 million at the end of the third quarter of 2013. Total cash consumption for the year 2013 has been € 7.8 million, which included € 0.6 million extraordinary expenses related to the IPO.

These results are fully in line with the business plan and the strategy of the company which remains entirely focused on the clinical development of its innovative treatments for acute leukemia and other oncology indications in Europe and in the United States.

ERYTECH informs that its Board of Directors has acknowledged the replacement of Dr Alain Munoz by Vanessa Malier as representative of Idinvest and the resignation of Marc Beer as Director. The board wished to thank Dr Alain Munoz and Marc Beer for their valued contributions and welcomes Vanessa Malier. Vanessa is a Partner at Kurma Life Sciences Partners and brings more than 15 years of experience in the pharma and biotech industry. Prior to joining Kurma, Vanessa was a.o. Vice President, R&D Strategic Planning and Senior Director Business Development Oncology at Ipsen in France. She graduated in Biology at the Ecole Normale Supérieure and in Immunology at the Institut Pasteur.

At the next General Assembly, to be held on June 17, 2014, the board will propose the shareholders to nominate new directors.

Next scheduled financial updates:

Business update and financial results FY 2013: April 29, 2014 (after market)

In the coming months, ERYTECH will participate at the following investor events:

- March 27, Biocapital Europe, Amsterdam
- April 7-8, Smallcap Event, Paris

About ERYTECH and ERY-ASP/GRASPA®: www.erytech.com

Created in Lyon in 2004, ERYTECH is a French biopharmaceutical company providing new prospects for cancer patients, particularly those with acute leukemia and selected solid tumors.
Every year about 50,000 patients are diagnosed with Acute Lymphoblastic Leukemia (ALL) or Acute Myeloid Leukemia (AML), the two forms of acute leukemia. Today, for about 80% of these patients, mainly adults and relapsing patients, there is no adequate solution due to the toxicity of existing treatments. By encapsulating the asparaginase enzyme in red blood cells, ERYTECH has developed ERY-ASP/GRASPA®, an original and effective treatment that targets leukemia cells through "starvation" while significantly reducing the side effects for patients, and allowing all patients to be treated, even the most fragile ones, representing a market opportunity of more than EUR 1 billion. ERY-ASP/GRASPA® is currently completing Phase III clinical development in Acute Lymphoblastic Leukemia (ALL) and is in Phase IIb clinical trial in Acute Myeloid Leukemia (AML). The product also received FDA clearance to start clinical development in ALL in the USA. ERYTECH has concluded distribution partnership agreements for Europe with Orphan Europe (Recordati Group), and with TEVA for Israel.
The company is also developing other indications in solid tumors and certain orphan indications outside oncology. ERYTECH has its own GMP-approved and operational manufacturing site.

ERYTECH is listed on Euronext regulated market in Paris. (ISIN code: FR0011471135, ticker: ERYP) and is part of the CAC Healthcare, CAC Pharm. & Bio and Next Biotech indexes.

Forward-looking information

This document may contain forward-looking statements and estimates with respect to the financial situation, the results of operations, the strategy, the project and to the 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. They include all matters that are not historical facts. 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 the Company's control. Therefore, actual results, the financial condition, performance or achievements of ERYTECH, or industry results, may turn out to be materially different from any future results, performance or achievements expressed or implied by such statements, forecasts and estimates. Documents filed by ERYTECH Pharma with the French Autorité des Marchés

Financiers (www.amf-france.org), also available on our website (www.erytech.com) describe such risks and uncertainties. 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 the publication of this document. ERYTECH disclaims any obligation to update any such forward-looking statement, forecast or estimates to reflect any change in the Company'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 French law.

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