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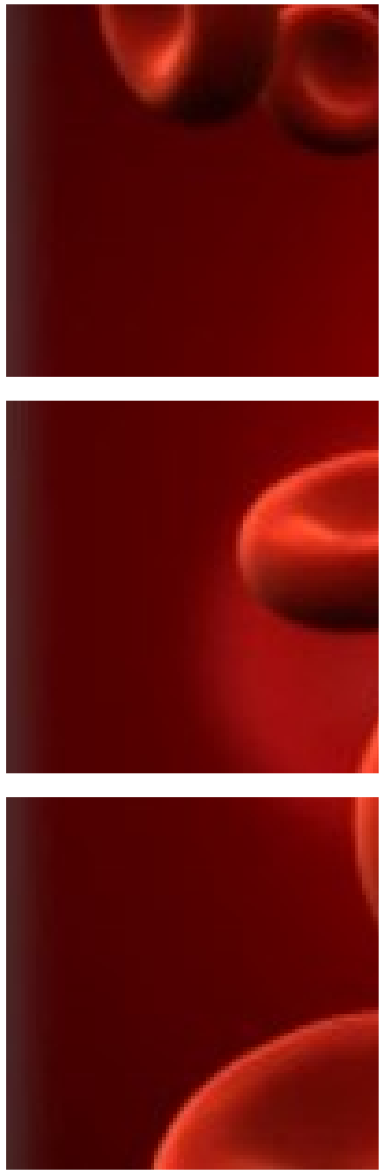
# BUSINESS & FINANCIAL UPDATE

## Q1 2021

May 5, 2021

# 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.



# ERYTECH Q1 2021 Earnings Call

**Introduction and Business Highlights**
- Gil Beyen, Chief Executive Officer

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- Iman El Hariry, MD, PhD, Chief Medical Officer

**Financial Results Q1 2021 & News Flow**
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**Questions & Answers**



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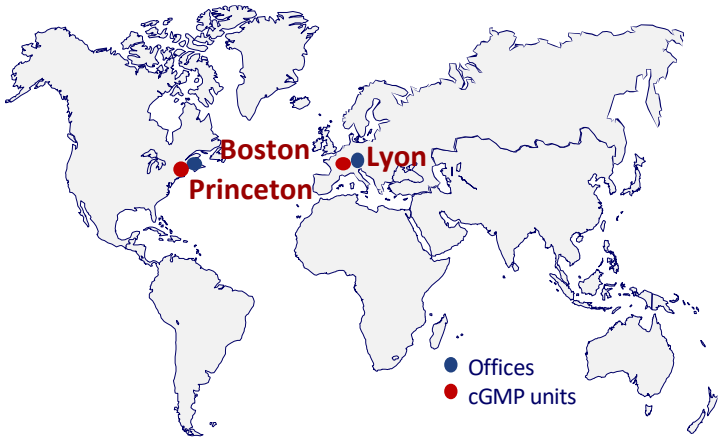
# Leader in Red Blood Cell-based Cancer Therapeutics

- Reproducible encapsulation of therapeutic compounds in red blood cells with proprietary ERYCAPS® technology
- Focus on oncology, targeting cancer cells' altered amino acid metabolism through encapsulated asparaginase
- Lead product candidate eryaspase, demonstrated safety and efficacy in multiple clinical trials in ALL and pancreatic cancer
- Four clinical programs, two of them potentially pivotal
  All four expected to report in 2021
- Industrialized production: own cGMP production facilities in the United States and Europe (>5000 clinical batches produced)
- Listed on Nasdaq and Euronext
  Shareholder base includes BVF (~20%) and RA Capital (~5%)




| Indication | Phase 1 | Phase 2 | Pivotal |
|---|---|---|---|
| Pancreatic Cancer 2L | TRYbeCA-1 | | |
| ALL - Allergy to PEG-ASNase | NOPHO IST | | |
| Triple Negative Breast Cancer | TRYbeCA-2 | | |
| Pancreatic Cancer 1L | IST | | |

ALL: acute lymphoblastic leukemia; 1L: First line; 2L: second line; IST: Investigator-sponsored trial;
cGMP: current good manufacturing practice



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# Continued Progress YTD

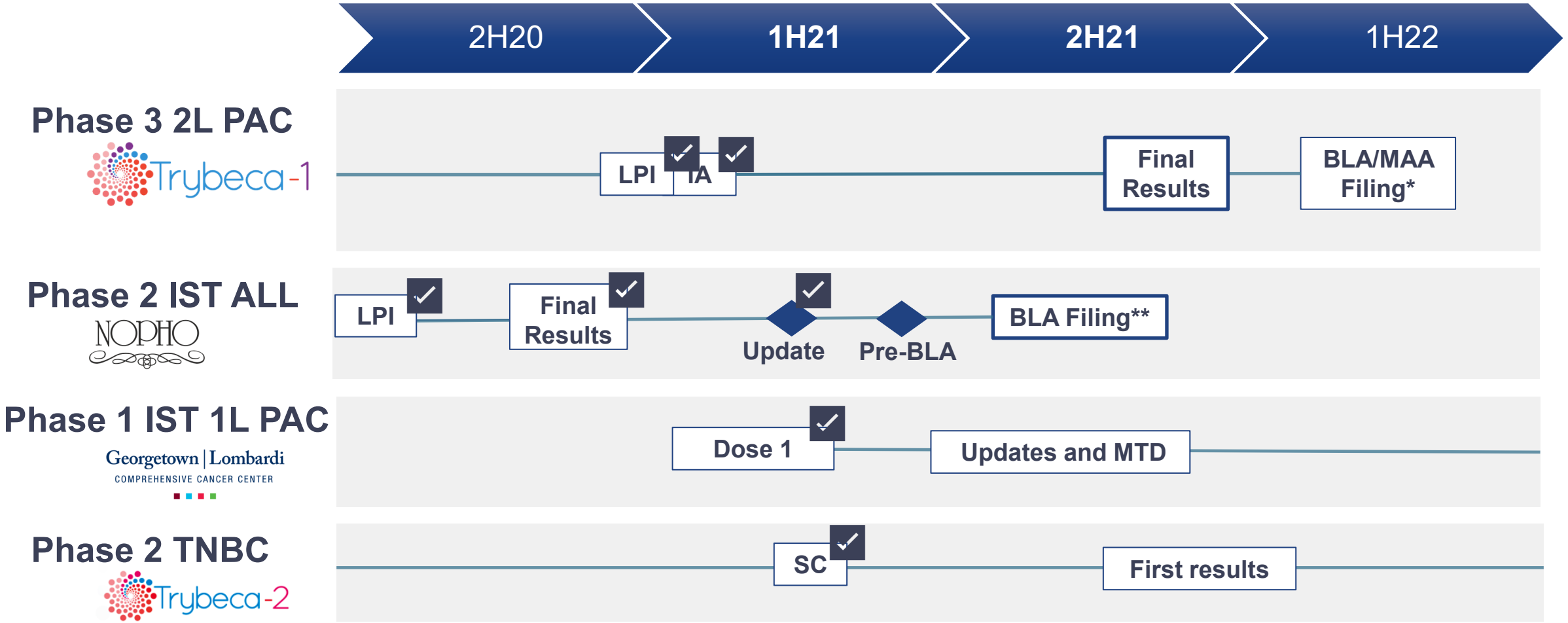
TRYbeCA-1 Phase 3 trial in 2L pancreatic cancer fully enrolled (512 patients); 4th IDMC review held

rESPECT Phase 1 IST in 1L pancreatic cancer escalated to 2nd dose cohort; encouraging clinical activity observed in 1st dose cohort

Pre-BLA meeting request submitted to FDA to discuss potential BLA submission in hypersensitive ALL based on NOPHO-sponsored Phase 2 trial

Cash horizon extended to mid 2022

# Setting the Stage for a Catalyst-Rich 2021




* Subject to positive results of TRYbeCA-1 trial; ** Subject to discussions with FDA
LPI last patient in; SC Steering Committee; IA interim analysis; MTD maximum tolerable dose



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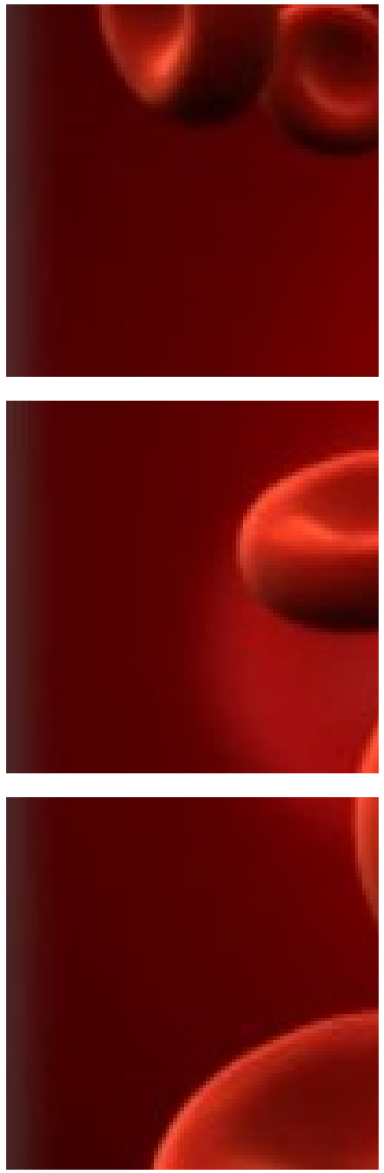

# ERYTECH FY2020 Earnings Call

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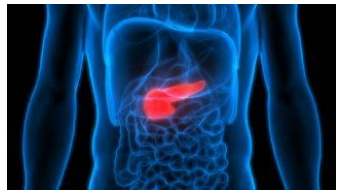
# TRYbeCA-1, Pivotal Phase 3 Trial in 2L Advanced Pancreatic Cancer



**Pascal Hammel**
Co-PI, Hôpital Beaujon, Paris, France

**Manuel Hidalgo**
Co-PI, Weil Cornell, New York, U.S.

Trybeca-1

## Patients (N ≈ 500)

- ≥18 years
- Stage III or IV PAC
- One prior systemic chemotherapy in advanced setting
- Measurable disease
- ECOG PS 0 or 1

Randomize 1:1

**Chemotherapy**
(gemcitabine+nabpaclitaxel or FOLFIRI)
**plus eryaspase**

**Chemotherapy alone**
(gemcitabine+nabpaclitaxel or FOLFIRI)

Stratification by ECOG PS, chemotherapy regimen and time since diagnosis of advanced disease

## Primary endpoint

- Overall Survival

## Key secondary endpoints

- Progression-free survival
- Objective response rate
- Disease control rate
- Safety and tolerability
- Quality of life

85+ clinical sites activated in 11 countries in Europe and the United States.

Reference: ClinicalTrials.gov: NCT03665441
ECOG, Eastern Cooperative Oncology Group; PS, performance status
FOLFIRI, 5FU/leucovorin/irinotecan; the irinotecan can be Onivyde (nanoliposomal irinotecan or NALIRI)



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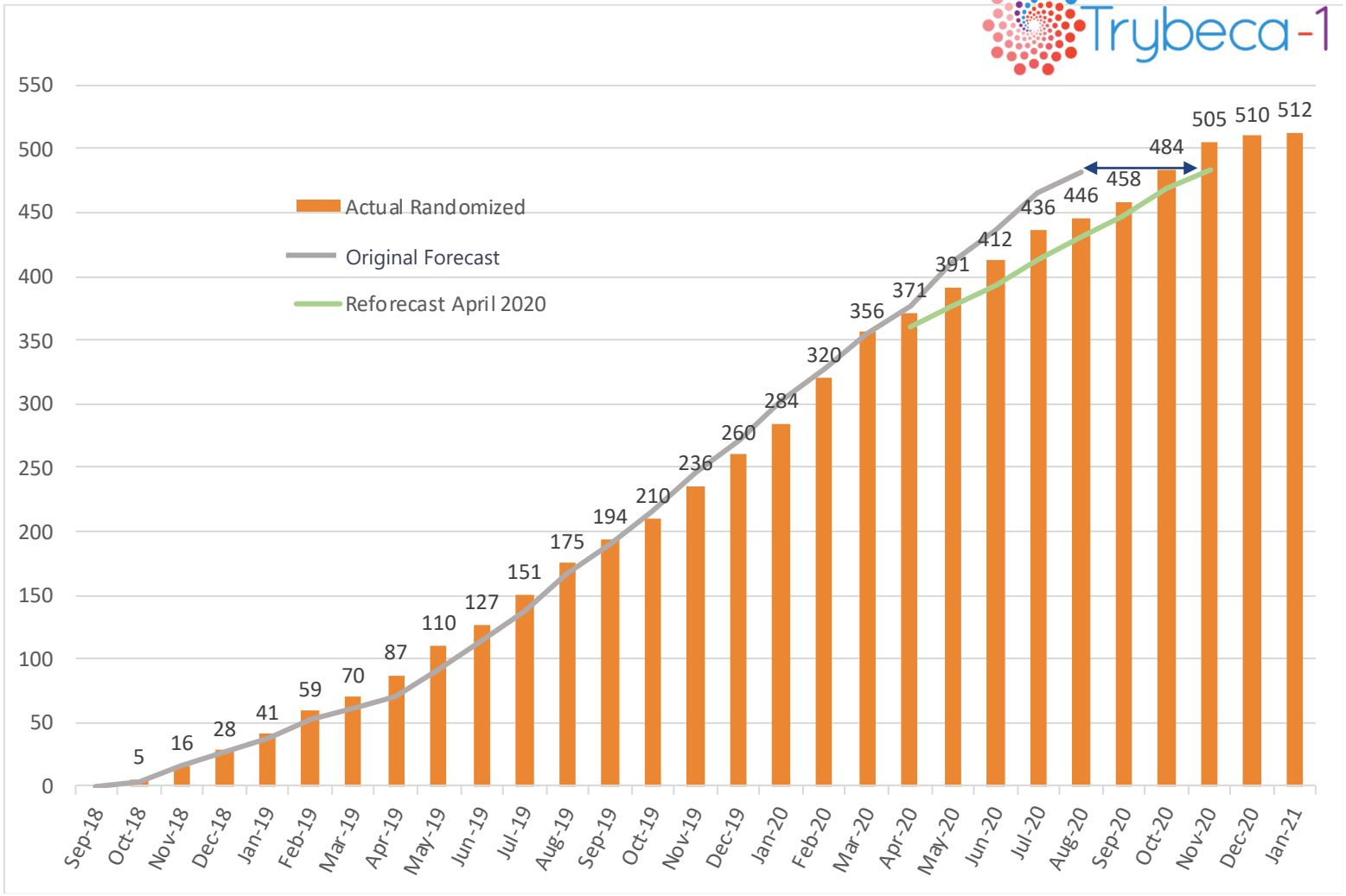
# TRYbeCA-1 Fully Enrolled and On Track for Final Analysis in 4Q21

- Fully enrolled; 512 patients randomized, slightly above target enrollment of 482 patients, in January 2021
- Four safety reviews by independent data monitoring committee (IDMC), all recommended trial to continue without modification
  - First three, safety review only
  - Last, in February, combined safety and efficacy review
- Final analysis expected in **Q4 2021**



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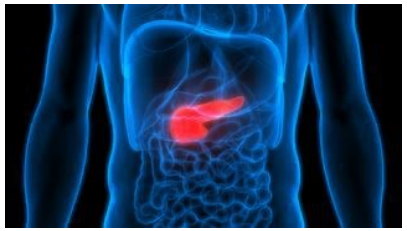
# Phase 1 IST in 1L Pancreatic Cancer Escalated to 2nd Dose Cohort

**Investigator Sponsored Trial (IST) at Georgetown Lombardi Cancer Center evaluating combination of eryaspase and modified FOLFIRINOX**

**Patients (N ≈ 18)**

- First-line (locally) advanced pancreatic cancer



**Primary endpoint**

- Safety/MTD

**Key secondary endpoints**

- Objective response rate
- Progression-free survival
- Overall survival

**Dr. Marcus Noel**

Georgetown | Lombardi
COMPREHENSIVE CANCER CENTER

- Trial enrolling patients since January 2021
- First dose cohort (75 U/l) completed in Q1 2021
  - No DLT observed and treatment was well tolerated
  - Encouraging clinical activity observed
- Trial escalated to next, potentially final dose (100 U/l)
- Determination of MTD expected in **2H 2021**



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# Phase 2 Proof of Concept Trial in Metastatic TNBC Ongoing

## Randomized Phase 2 trial evaluating eryaspase in combination with chemotherapy versus chemotherapy alone in metastatic TNBC

**Patients (N ≈ 64)**

- Locally recurrent or metastatic TNBC
- No BRCA1/2 mutation carriers
- Measurable disease
- ECOG PS 0 or 1

Randomize 1:1

**Carboplatin/ gemcitabine plus eryaspase**

**Carboplatin/ gemcitabine**

Trybeca-2

**Dr. Ahmed Awada**

Head of the Medical Oncology Clinic at Jules Bordet Cancer Institute Brussels, Belgium

- Trial enrolling in three countries in Europe
- Steering Committee recommended trial to continue trial without modification after safety review of first 19 patients
- Inclusion criteria modified to include second line patients
- First results expected in **Q4 2021**



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# Opportunity in ALL Following Positive Phase 2 IST

- NOPHO-sponsored Phase 2 trial: Evaluation of safety and activity of eryaspase in combination with chemotherapy in ALL patients who developed hypersensitivities to pegylated asparaginase
  - Positive results presented at ASH 2020 Annual Meeting in December 2020
- Hypersensitivity to pegylated asparaginase represents significant unmet medical need
  - Estimated annual treatable population: 15-20% of patients treated with pegylated asparaginase develop hypersensitivity (est. ~ 2,500 patients in U.S. and Europe)
  - One product approved, Erwinaze (Jazz, Clinigen), facing supply shortages
  - Unmet medical need confirmed by FDA
- Step towards seeking US approval initiated
  - Pre-BLA meeting with FDA requested in April to discuss BLA submission
  - BLA submission expected in **2H 2021**, subject to outcome pre-BLA meeting

**Birgit Klug Albertsen MD PhD**
Aarhus University Hospital
Denmark

NOPHO



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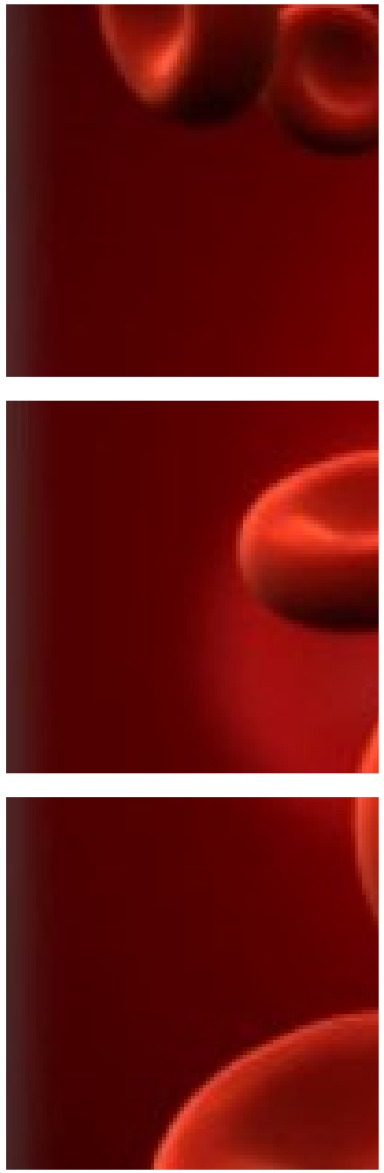

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# Q1 2021 Financial Results – P&L

- Net loss of €11.9 million in Q1 2021, down €5.6 million (-32%) year-over-year
  - €5.8 million decrease (-31%) in operating loss
  - €0.2 million decrease in financial income

- Of the €5.8 million decrease in operating loss:
  - €4.8 million decrease in preclinical and clinical development expenses
  - €0.3 million decrease in general and administrative expenses,
  - €0.7 million increase in operating income

| *In thousands of euros* | Q1 2021 | Q1 2020 |
|---|---|---|
| Revenues | — | — |
| Other income | 1,440 | 747 |
| **Operating income** | **1,440** | **747** |
| Research and development | (10,512) | (15,350) |
| General and administrative | (4,173) | (4,488) |
| **Operating expenses** | **(14,685)** | **(19,838)** |
| **Operating loss** | **(13,245)** | **(19,091)** |
| Financial income | 2,047 | 1,623 |
| Financial expenses | (747) | (121) |
| **Financial income (loss)** | **1,300** | **1,502** |
| Income tax | - | - |
| **Net loss** | **(11,945)** | **(17,589)** |



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# Q1 2021 Financial Results – CASH

- As of March 31, 2021: total cash position of €37.4 million (approximately $43.9 million) compared with €44.4 million on December 31, 2020

- €7.0 million decrease in cash position during the first quarter of 2021, with:
  - Net cash utilization of €16.4 million in Operating and Investing activities
  - Net cash generation of €8.8 million in Financing activities, including:
    - €6.4 million through the Company's at-the-market (ATM) equity financing program
    - €2.9 million with the draw down of one tranche under the convertible notes (OCABSA) financing agreement signed with Alpha Blue Ocean
  - $/€ positive currency exchange impact of €0.6 million

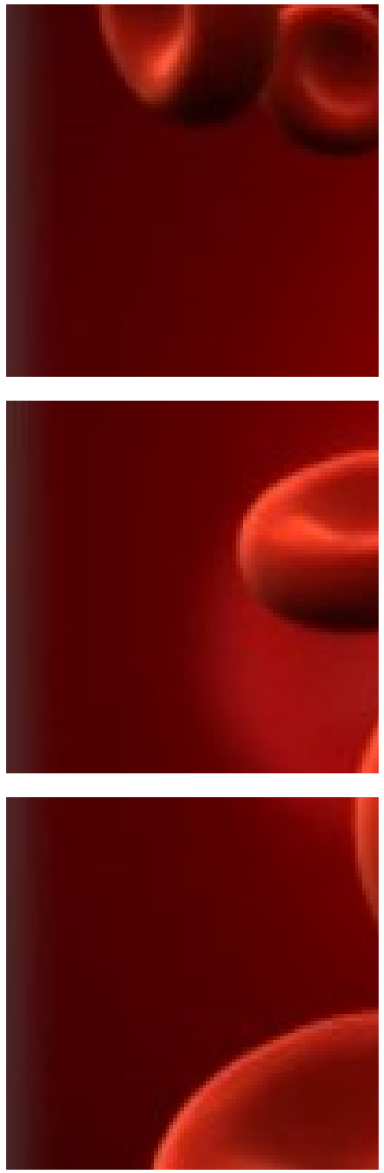
# April 29, 2021 Equity Financing

- **Successful registered direct round of $ 30 million with specialized healthcare investors**
  - Ordinary shares in the form of American Depositary Shares at $7.25 (€6.01) per ADS
  - Associated with 75% of 2-year warrants, with an exercise price of €7.50 ($9.05) per share

- **Cash horizon extended to mid-2022**
  - Current cash position, including the net proceeds from the April 29, 2021 offering, can fund planned operating expenses and current programs into Q1 2022
  - Cash horizon could be further extended into Q3 2022 with the financing agreement on Convertible Notes with Alpha Blue Ocean established in 2020, subject to a 20% regulatory dilution limit

# Key News Flow and Milestones Expected Over the Next 12 Months

- Final results from TRYbeCA-1, Phase-3 trial of eryaspase in 2L PAC (Q4 2021)
- Potential eryaspase BLA filing for ALL (2H 2021)
- First results from TRYbeCA-2, randomized Phase 2 trial of eryaspase in TNBC (Q4 2021)
- Determination of the maximum tolerated dose in rESPECT, Phase 1 1L PAC IST (2H 2021)



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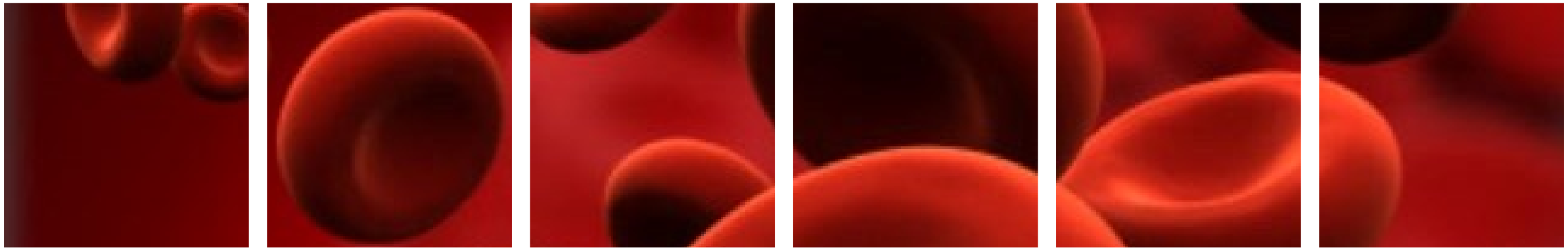

# Thank you!

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