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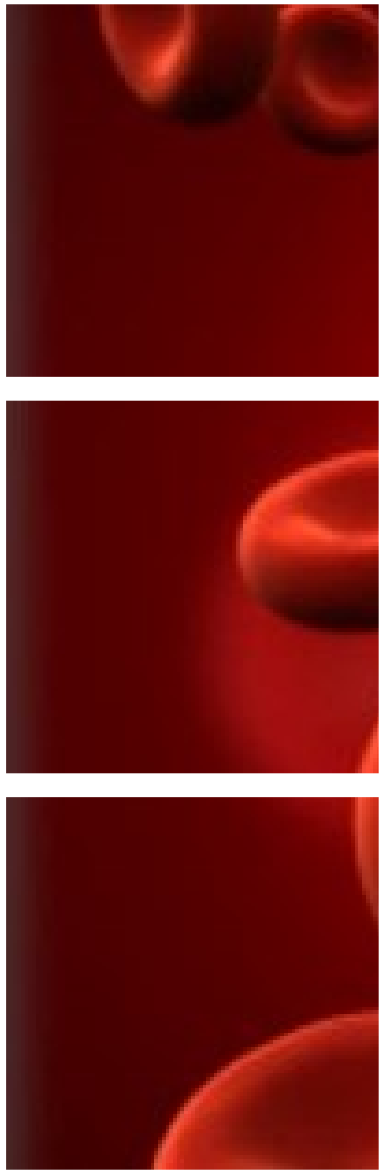
BUSINESS & FINANCIAL UPDATE

Q3 2021

November 16, 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.



Q3 2021 Business & Financial Update

Introduction and Business Highlights
- Gil Beyen, Chief Executive Officer

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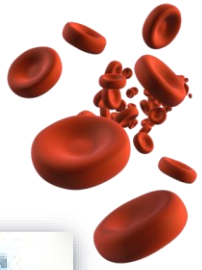
- Eric Soyer, Chief Financial & Chief Operating Officer

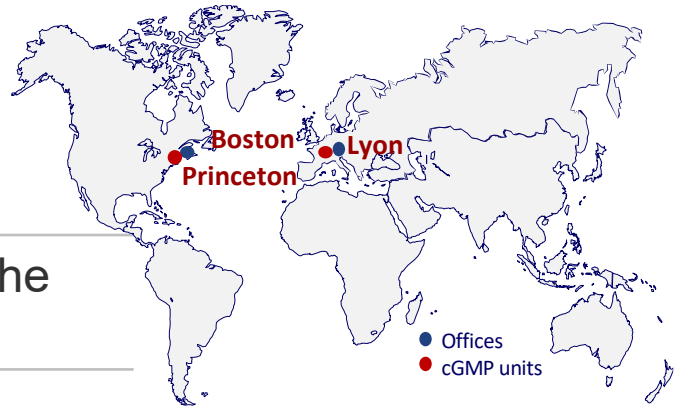
Questions & Answers

Leader in Red Blood Cell-based Cancer Therapeutics

- Proprietary ERYCAPS® technology allows reproducible encapsulation of therapeutics within red blood cells to improve therapeutic effect
- Initial focus on oncology, targeting cancer cells' altered amino acid metabolism through encapsulated asparaginase
- Lead product candidate eryaspase 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. On track to submit BLA in hypersensitive ALL around year-end '21
  - Phase 3 trial in 2L PAC did not meet primary endpoint
  - Phase 1 IST in 1L PAC ongoing
- Industrialized production: company operated cGMP production facilities in the United States and Europe (>5,000 clinical batches produced)
- HQ in Lyon, France; office in Cambridge, MA, US
- Listed on Nasdaq and Euronext (Ticker ERYP) Nasdaq ERYP LISTED EURONEXT



ERYCAPS®



BLA: Biologics License Application; 1L: First line; 2L: Second line; IST: Investigator-sponsored trial; cGMP: current good manufacturing practice

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Key Business Highlights

Trybeca-1

Phase 3 trial in second-line pancreatic cancer did not meet its primary endpoint
More than two months nominal OS improvement in subgroup of patients treated with irinotecan-based chemotherapy

Georgetown | Lombardi
COMPREHENSIVE CANCER CENTER

Recommended Phase 2 dose determined in the rESPECT Phase 1 IST in 1L pancreatic cancer); encouraging clinical activity observed in first patients

NOPHO

Progress towards seeking approval of eryaspase for the treatment of ALL patients who experienced hypersensitivity to pegylated asparaginase
Fast Track designation granted in July
Submission of BLA intended around year-end

Process launched to evaluate strategic and partnering options

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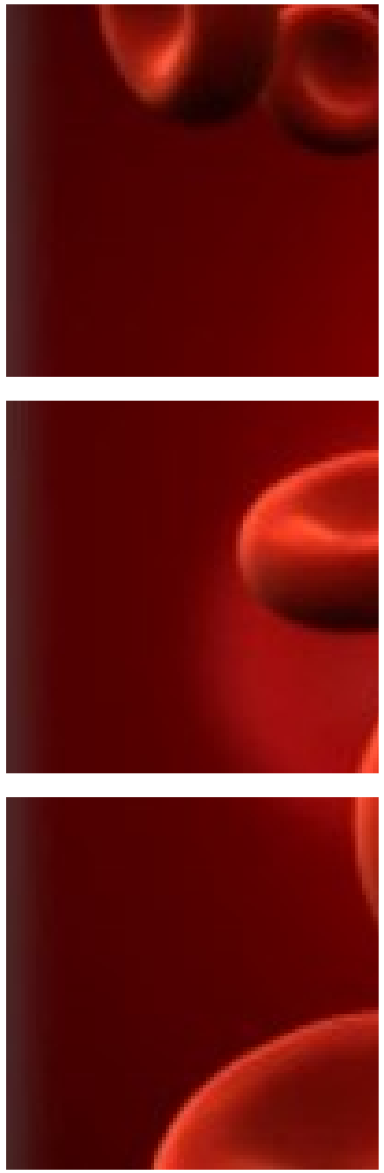

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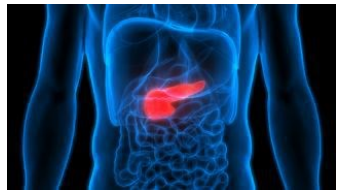
TRYbeCA-1, Pivotal Phase 3 Trial in 2L Advanced Pancreatic Cancer



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

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

Trybeca-1

Patients (N = 512)

- ≥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

~ 90 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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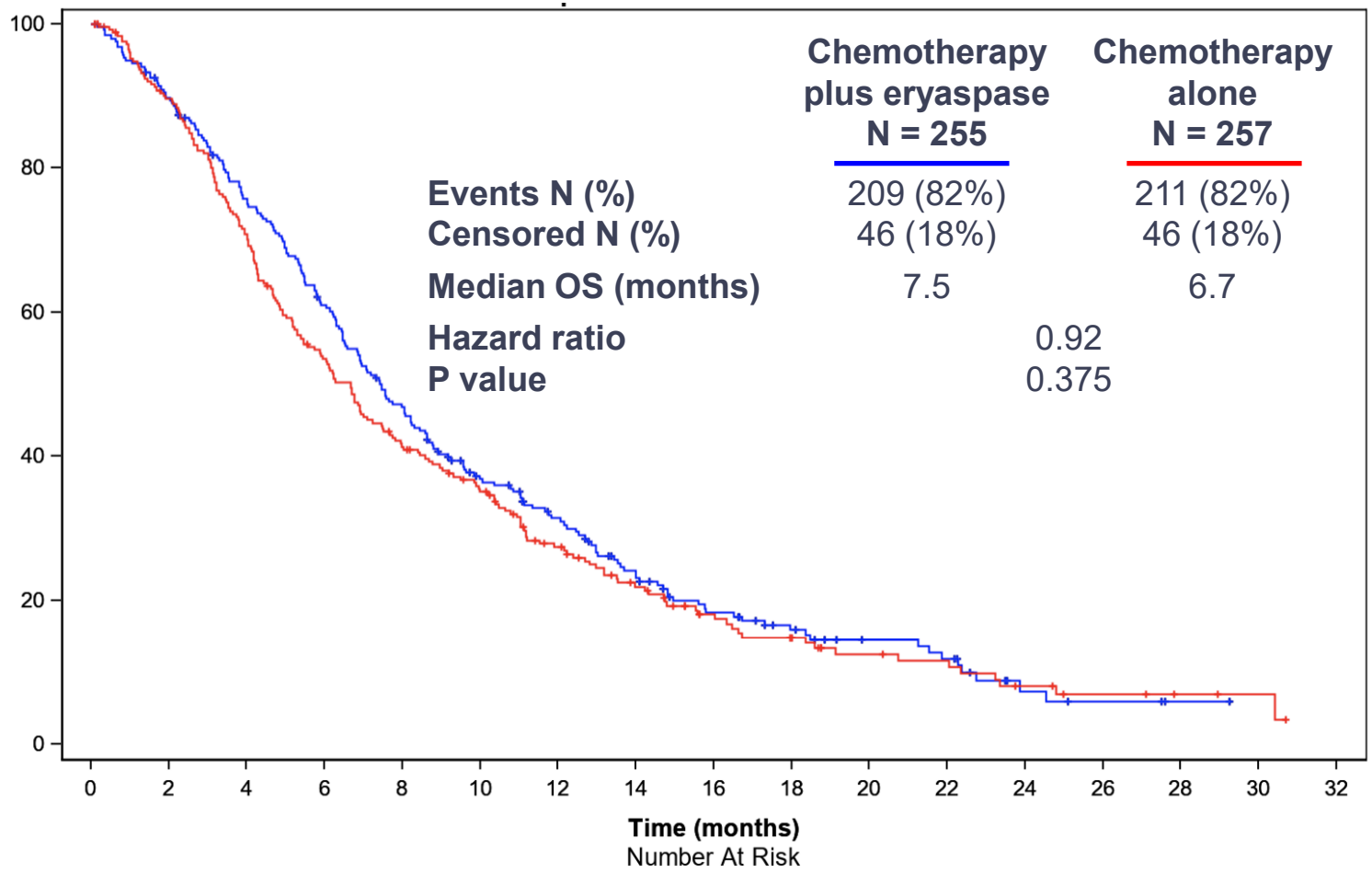
Primary Endpoint of Overall Survival not Met

- The trial did not meet its primary survival endpoint (ITT)
  - **mOS: 7.5 vs 6.7 months**
  - **HR: 0.92**
  - **P-value: 0.375**
- Effect of treatment was robust across various subgroups (forest plots, not shown)

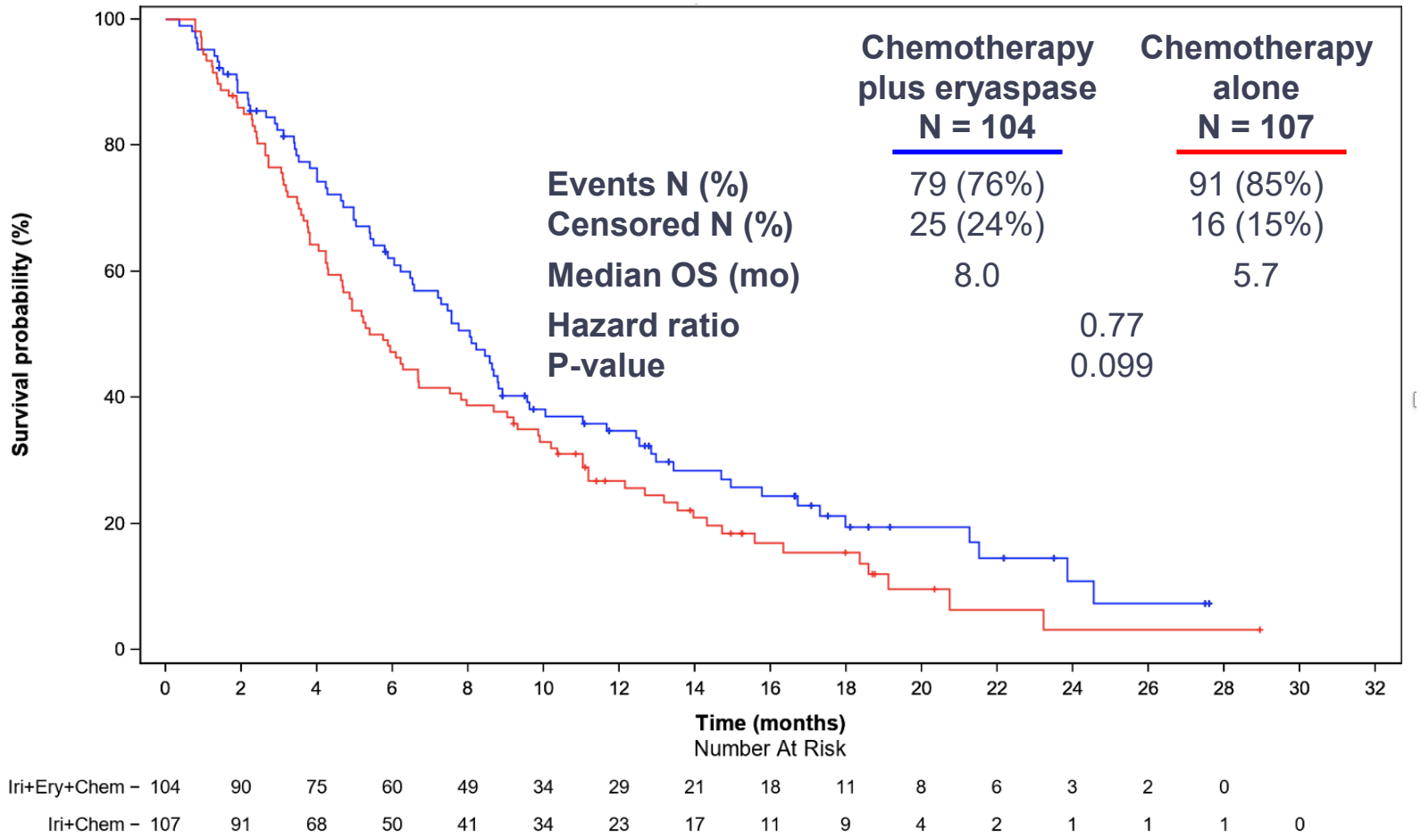
ITT POPULATION



Trend to Improved OS in Combination with FOLFIRI*

- No treatment effect of eryaspase in Gem/abraxane group
  - **mOS: 7.0 vs 6.9 months**
  - **HR: 1.01**
- Trend towards improved OS in FOLFIRI group:
  - **mOS: 8.0 vs 5.7 months**
  - **HR: 0.77**

PP POPULATION



	Chemotherapy plus eryaspase N = 104	Chemotherapy alone N = 107
Events N (%)	79 (76%)	91 (85%)
Censored N (%)	25 (24%)	16 (15%)
Median OS (mo)	8.0	5.7
Hazard ratio	0.77	
P-value	0.099	

* FOLFIRI: 5FU/leucovorin/irinotecan; the irinotecan can be Onivyde (nanoliposomal irinotecan or NAL-IRI) or standard irinotecan

Conclusions

- The TRYbeCA-1 study did not meet the primary endpoint
  - However, all efficacy indicators (OS, PFS and DCR) showed nominal improvement with the addition of eryaspase
  - There was a trend towards improving OS in patients who received eryaspase and irinotecan-based therapy (FOLFIRI/Nal-IRI+5FU/LV) compared to control arm
- Well-balanced baseline characteristics and similar subsequent anti-cancer therapy
- Robust, clean and accurate study output. No confounding factors that would have compromised the study outcome
- The treatment effect (or lack of) was very consistent and stable across all subgroups
- Treatment was well tolerated, and the addition of eryaspase did not enhance the cytotoxicity of chemotherapy
- Full data analysis expected by end of year for presentation at an upcoming medical meeting

KOL Feedback Supportive of Additional Clinical Development

KOL Webinar – September 1, 2021

Dr. Manuel Hidalgo Medina, M.D., Ph.D.
Weill Cornell Medicine/NY-Presbyterian).

Dr. Marcus Noel, M.D.
Georgetown University

"A (potential) negative outcome of TRYbeCA-1 in 2L pancreatic cancer does not have to be the end of development for eryaspase in pancreatic cancer. The results of the Phase 2 trial and what we can see in the ongoing Phase 1 trial in first-line treatment are encouraging"

Feedbacks received post TRYbeCA-1 results

"I congratulate Iman and the Erytech team for a very well run trial. The result is unfortunately not what we had hoped, but the signal seen in the subgroup of patients in the irinotecan-based subgroup is clearly interesting and merits further investigation"

Dr. Philip Philip, medical oncologist at Karmanos Cancer Institute, TRYbeCA-1 IDMC chair

The above views have been shared by several investigators on the study and other independent leaders

Prof. Dr . Ph. Philip
Karmanos Cancer institute

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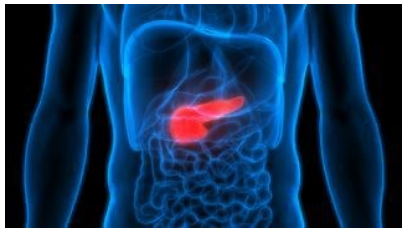
MTD Determined in Phase 1 IST in 1L Pancreatic Cancer

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 ’21
- First dose cohort (75 U/kg) completed in Q1 ’21; 2nd dose cohort (100 U/kg) completed in Q3 ‘21
- No Dose Limiting Toxicities (DLT): Maximum Tolerated Dose (MTD) determined at 100 U/kg
- Encouraging efficacy signals observed in first six patients (3/6 ORR and 6/6 DCR)
- Trial to continue enrolling up to 18 patients at dose of 100 U/kg
- Update at ASCO GI (Jan 2022) – Abstract selected for poster presentation

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Phase 2 Trial in Metastatic TNBC Closed for Further Enrollment

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

Patients (N ≈ 64)

- Locally recurrent or metastatic TNBC
- Up to 1 prior treatment
- No BRCA1/2 mutation
- Measurable disease
- ECOG PS 0 or 1

Randomize 1:1

Carboplatin/ gemcitabine plus eryaspase

Carboplatin/ gemcitabine

Trybeca-2

Dr. Ahmed Awada
Jules Bordet Cancer Institute
Brussels, Belgium

- Enrollment of patients halted after TRYbeCA-1 results
- Results of patients enrolled to date expected to be reported in **1H 2022**

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Progress Towards 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)
  - Two products approved, Erwinaze (Clinigen), facing supply shortages, and Rylaze (Jazz), approved in June 2021
- **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 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"

Aarhus University Hospital
Denmark
Birgit Klug Albertsen MD PhD

On Track for BLA Submission in the Coming Months

- 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 intended around the end of this year, subject to review of remaining information requests

➔ **Near-term commercial opportunity. Potential for US approval in 2H 2022**

- Path to EU approval to be initiated in conjunction with progress in the US

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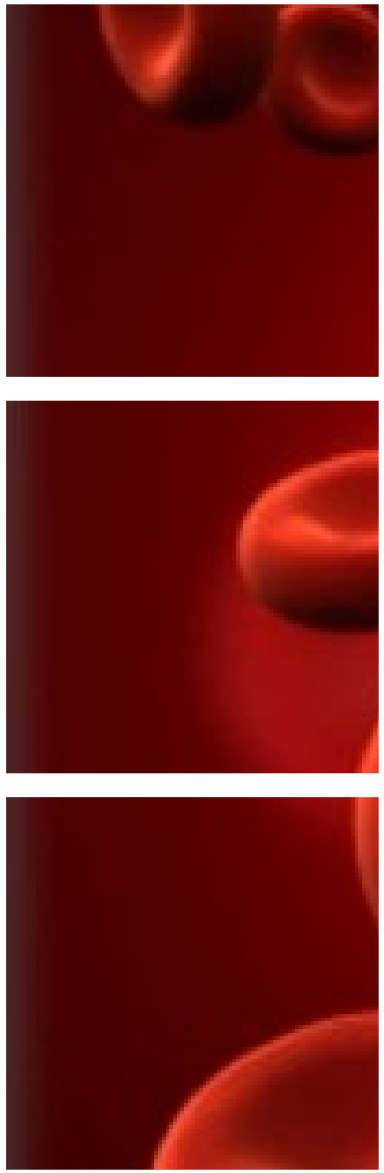

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Key Financials – Cash

- As of September 30, 2021: total cash position of €38.0 million ($43.9 million) compared with €44.4 million ($54.4 million) on December 31, 2020
- €6.5 million decrease in cash position during the first nine months of 2021, with:
  - Net cash utilization of €46.5 million in Operating and Investing activities
  - Net cash generation of €38.8 million in Financing activities, including:
    - €28.8 million net proceeds from a $30 million Registered Direct offering with specialized healthcare investors, and the Company's at-the-market (ATM) equity financing program
    - €11.4 million from the drawdown of four tranches under the convertible notes (OCABSA) financing agreement with Alpha Blue Ocean
  - Positive $/€ currency exchange impact of €1.3 million
- Current cash position expected to fund planned operating expenses into Q2 2022
- Cash horizon could be further extended into Q3 2022 with cost reduction measures implemented and potential further use of the convertible note (OCABSA financing) agreement with Alpha Blue Ocean and/or the ATM program, subject to share price and a 20% regulatory dilution limit. Further alternative financing and partnering options are being explored.

Strategic Priorities Forward

Focus on near term opportunity in hypersensitive ALL

- Submission of US BLA intended around year-end
- Potential approval in the US in 2H 2022
- Initiation of EU regulatory path

Strategic partnering

- CEO-led process launched to explore strategic options
- Specialized advisor appointed

Cash runway management

- Cost reduction plan launched
- Exploring financing and partnering options to further extend runway

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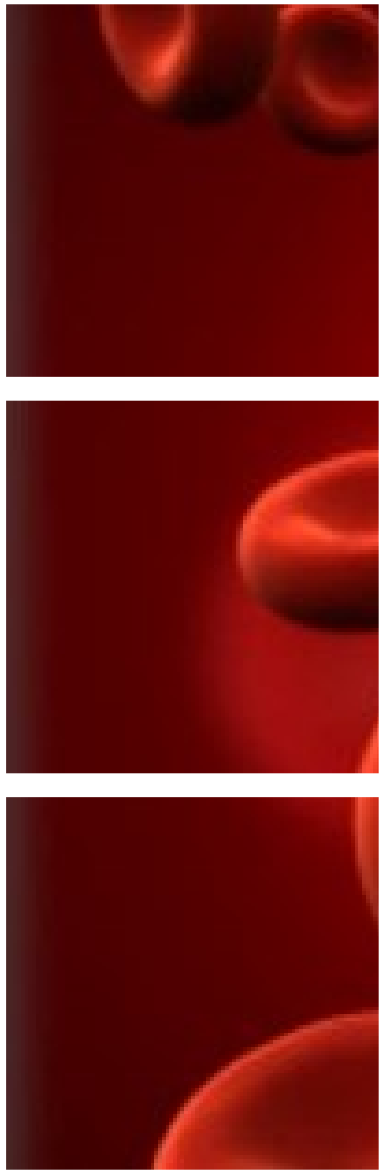
Key News Flow and Milestones Expected Over the Next 12 Months

- BLA submission of eryaspase in hypersensitive ALL (year-end 2021)
- Potential approval of eryaspase in hypersensitive ALL (2H 2022)
- Presentation of full dataset of TRYbeCA-1 trial at a medical meeting (1H2022)
- Results of Phase 1 IST rESPECT in 1L pancreatic cancer (1H 2022)
- Data from the randomized Phase 2 TRYbeCA-2 trial of eryaspase in TNBC (1H 2022)
- Update on partnering process (1H 2022)



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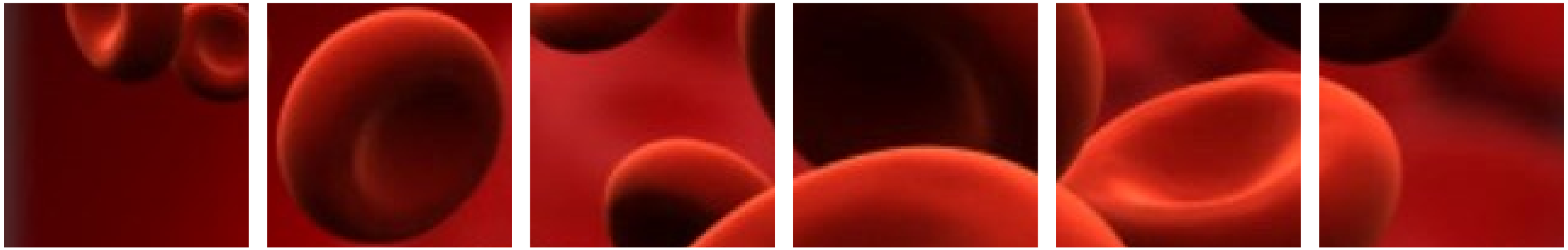

Thank you!

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