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Review of the ERYTECH Pharma's Mixed General Shareholders' Meeting of June, 27th 2017

Recommendation AMF n# 2012-05

Place de cotation : Euronext Paris de NYSE Euronext
Compartiment : Compartiment C

Code ISIN : FR0011471135
Site web : www.erytech.com

LYON – France, 27th August 2017. The Mixed General Shareholder's Meeting was held in Paris on Tuesday the 27th of June, 2017 under the chairmanship of Mr. Gil BEYEN, Chief Executive Officer.

Gil BEYEN first came back on the figures and keys indicators as well as on the main facts that occurred during 2016 and on the perspectives for 2017.

Eric SOYER, Chief Financial Officer, presented the fund-raising of approximately € 70.5 million by private placement in April 2017, the expected use of proceeds from the issue and its impact on the Company's capital structure.

Board of auditors' reports have been read and presented to the shareholders.

At last, the shareholders of the General Meeting pronounced themselves, accordingly to the recommendation of the Board of Directors, on the resolutions among which the following have been adopted:

- approval of the annual financial statements and consolidated financial statements for the year ended December 31, 2016 and quietus of directors;
- allocation of the financial year's results;
- approval of regulatory agreements and commitments referred to in Article L.225-38 of the French Commercial Code;
- Approval of the compensation policy for executive corporate officers;
- establishment of attendance fees allocated to the board of directors;
- renewal of the term of office of Martine J. George as director;
- Ratification/appointment of Allene Diaz as director;
- Appointment of the company BVBA Hilde Windels, represented by Hilde Windels as a new director;
- Approval of the regulations of the share subscription and/or purchase options plan adopted by the Board of Directors on October 3, 2016;
- authorization to be granted to the board of directors to proceed with the buyback of company shares;
- delegations of powers to the board of directors to issue common shares in the company and securities giving access to common shares in the company;
- Authorization for the Board of Directors to grant share subscription and/or share purchase options and/or to issue detachable share subscription warrants to corporate officers and employees of the Company or companies in the Erytech Pharma Group.

All information related to the resolution project and to the results of the votes are available on the website of the company (www.erytech.com) on page Investors/General Meeting/2016.

About ERYTECH: www.erytech.com

Founded in Lyon, France in 2004, ERYTECH is a clinical-stage biopharmaceutical company developing innovative therapies for rare forms of cancer and orphan diseases. Leveraging its proprietary ERYCAPS platform, which uses a novel technology to encapsulate therapeutic drug substances inside red blood cells, ERYTECH has developed a pipeline of product candidates targeting markets with high unmet medical needs.

ERYTECH's initial focus is on the treatment of blood cancers, including acute lymphoblastic leukemia (ALL) and acute myeloid leukemia (AML), by depriving tumors of nutrients necessary for their survival. ERYTECH's lead product candidate, eryaspase, also known under the trade name GRASPA®, reported positive efficacy and safety results from its completed Phase 2/3 pivotal clinical trial in Europe in children and adults with relapsed or refractory ALL. A Phase 1 clinical study of eryaspase is ongoing in the United States in adults with newly diagnosed ALL, and a Phase 2b clinical study in Europe in elderly patients with newly diagnosed AML, each in combination with chemotherapy.

The company believes that eryaspase also has potential as a treatment approach in solid tumors. ERYTECH has successfully completed Phase 2b clinical trial in France evaluating eryaspase in patients with second-line metastatic pancreatic cancer.

Eryaspase consists of an enzyme, L-asparaginase, encapsulated inside donor-derived red blood cells. L-asparaginase depletes asparagine, a naturally occurring amino acid essential for the survival and proliferation of cancer cells, from circulating blood plasma.

The EMA and the U.S. Food and Drug Administration (FDA) have granted orphan drug designations for eryaspase (GRASPA) for the treatment of ALL, AML and pancreatic cancer. ERYTECH produces eryaspase at its own GMP-approved and operational manufacturing site in Lyon (France), and at a site for clinical production in Philadelphia (USA). ERYTECH has entered into licensing and distribution partnership agreements for eryaspase for ALL and AML in Europe with Orphan Europe (Recordati Group), and for ALL in Israel with TEVA, which will market the product under the GRASPA® brand name.

In addition to eryaspase, ERYTECH is developing other product candidates targeting cancer metabolism: erymethionase and eryminase, respectively methionine-γ-lyase and arginine-deiminase encapsulated in red blood cells. ERYTECH is exploring furthermore exploring the use of its platform in immune-oncology (ERYMMUNE) and enzyme therapies (ERYZYME).

ERYTECH is listed on Euronext regulated market in Paris (ISIN code: FR0011471135, ticker: ERYP) and is part of the CAC Healthcare, CAC Pharma & Bio, CAC Mid & Small, CAC All Tradable, EnterNext PEA-PME 150 and Next Biotech indexes. ERYTECH is also listed in the U.S. under an ADR level 1 program (OTC, ticker EYRYY).

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OTCMarkets Ticker : EYRYY

Forward-looking information

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