

Liquidity contract's review and termination

Lyon (France), December 24th, 2015 – ERYTECH (Euronext Paris: FR0011471135 - ERYP), the French biopharmaceutical company that develops innovative 'tumor starvation' treatments for acute leukemia and other oncology indications with unmet medical need, announces today its liquidity contract's review entrusted to the investment company Bryan, Garnier & Co. following its termination effective on December 23rd, 2015.

Under the liquidity contract entrusted to Bryan, Garnier & Co, concerning ERYTECH Pharma's shares, the liquidity account held the following assets on December 23rd, 2015:

- 2,500 ERYTECH's shares;
- 351,101.16 euros in cash.

It should be noted that the assets brought to the liquidity account during the half year review of June 30th, 2015 were strictly identical.

Furthermore, 600,000 euros in cash were initially brought to the liquidity's account before being reduced to 200,000 euros as of March 25th, 2015.

Following the termination of the liquidity contract effective on December 23rd, 2015, the investment company Bryan, Garnier & Co reimbursed ERYTECH Pharma the sum of 351,101.16 euros. ERYTECH Pharma also kept in its shares portfolio the 2,500 treasury shares acquired through the liquidity contract.

As for now, ERYTECH Pharma does not intend to set up another liquidity contract.

About ERYTECH and ERY-ASP (GRASPA®): 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 has recently announced positive efficacy and safety results from its completed Phase 2/3 pivotal clinical trial in Europe with its lead product candidate, ERY-ASP, also known under the trade name GRASPA®, in children and adults with relapsed or refractory ALL. ERYTECH also has an ongoing Phase 1 clinical trial of ERY-ASP in the United States in adults with newly diagnosed ALL, and a Phase 2 clinical trial in Europe evaluating GRASPA as a first-line therapy for the treatment of elderly patients with AML, each in combination with chemotherapy.

ERY-ASP 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.

Every year over 50,000 patients in Europe and the United States are diagnosed with ALL or AML. For about 80% of these patients, mainly adults and relapsing patients, current forms of L-asparaginase cannot be used due to their toxicity or as a result of allergic reactions. ERYTECH believes that the safety and efficacy profile of ERY-ASP/GRASPA®, as observed in its Phase 2/3 pivotal clinical trial, offers an attractive alternative option for the treatment of leukemia patients.

ERYTECH believes that ERY-ASP has the potential as a treatment approach in solid tumors and is conducting a Phase 2 clinical trial in Europe in patients with metastatic pancreatic cancer. In addition to its current product candidates that focus on using encapsulated enzymes to induce tumor starvation, ERYTECH is exploring the use of its platform for developing cancer vaccines and enzyme replacement therapies.

The EMA and the U.S. Food and Drug Administration (FDA) have granted orphan drug designations for ERY-ASP/GRASPA for the treatment of ALL, AML and pancreatic cancer. ERYTECH produces ERY-ASP 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 ERY-ASP 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.

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 EYRY).

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