# €35.6 Million in Cash and Cash Equivalents as of March 31, 2018

## ✓ First patients treated in 2 clinical trials since the beginning of the year

## ✓ Clinical trials now on-going with 5 immuno-therapeutics

## ✓ Clinical readouts expected for each of our 5 products in 2018

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**Strasbourg, France, April 26, 2018, 5:45 p.m. CET – Transgene (Euronext Paris: TNG),** a biotech company that designs and develops virus-based immunotherapies against cancers and infectious diseases, today announces its business update for the quarter ending March 31, 2018.

***Operating revenue:***

The following table summarizes the first quarter operating revenue for 2018 compared to the same period in 2017:

| | Q1 | |
|---|---|---|
| **In millions of euros** | **2018** | **2017** |
| Revenue from collaborative and licensing agreements | 0.2 | 0.3 |
| Government financing for research expenditures | 1.6 | 1.6 |
| **Operating revenue** | **1.8** | **1.9** |

During the first quarter of 2018, revenue from collaborative and licensing agreements was mainly composed of research services and royalties.

As of March 31, 2018, government financing for research expenditures mainly consisted of 25% of the research tax credit expected for 2018 (€1.6 million in the first quarter of 2018, comparable with the same period in 2017).

***Cash, cash equivalents, available-for-sale financial assets and other financial assets:***

Cash, cash equivalents, available-for-sale financial assets and other financial assets stood at €35.6 million as of March 31, 2018, compared to €41.4 million as of December 31, 2017. In the first quarter of 2018, Transgene's cash burn was €5.8 million, compared to €5.5 million for the same period in 2017.

***Key achievements:***

- TG4010:
  - First patient treated in Phase 2 trial combining TG4010, nivolumab (ICI) and chemotherapy in 1st line treatment of advanced non-small cell lung cancer patients. The trial being conducted in a clinical collaboration with Bristol-Myers Squibb (press release distributed on January 16, 2018).

- TG1050/T101:
  - First patient treated in China in Phase 1 trial of T101 (based on TG1050 technology) in chronic hepatitis B. This trial is conducted through a joint-venture (50/50) based in China between Transgene and Tasly Pharmaceuticals Group (press release distributed on January 17, 2018).

- Research:
    - Presentation of a poster with promising preclinical data on a novel viral vector (pseudocowpox, PCPV) at the AACR (American Association for Cancer Research) Annual Meeting 2018, Chicago, IL, USA, April 14 – 18 (press release distributed on April 18, 2018).

***Outlook:***

Transgene expects its cash burn for 2018 to be comparable to 2017, based on its current development plan.

Transgene confirms that it expects readouts in 2018 for each of its 5 products in clinical development.

- End -

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***Notes to editors:***

Transgene (Euronext: TNG), part of Institut Mérieux, is a publicly traded French biotechnology company focused on designing and developing targeted immunotherapies for the treatment of cancer and infectious diseases. Transgene's programs utilize viral vector technology with the goal of indirectly or directly killing infected or cancerous cells. The Company's lead clinical-stage programs are: TG4010, a therapeutic vaccine against non-small cell lung cancer, Pexa-Vec, an oncolytic virus against liver cancer, and TG4001, a therapeutic vaccine against HPV-positive head and neck cancers. The Company has several other programs in clinical development, including TG1050 (chronic hepatitis B) and TG6002 (solid tumors).
With its proprietary Invir.IO™, Transgene builds on its world-leading expertise in viral vector engineering to design and generate a new generation of multifunctional oncolytic viruses.
Transgene is based in Strasbourg, France, and has additional operations in Lyon, as well as a joint venture in China.
Additional information about Transgene is available at www.transgene.fr.
Follow us on Twitter: @TransgeneSA

***Disclaimer:***

This press release contains forward-looking statements, which are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated. There can be no guarantee that (i) the results of pre-clinical work and prior clinical trials will be predictive of the results of the clinical trials currently underway, (ii) regulatory authorities will agree with the Company's further development plans for its therapies, or (iii) the Company will find development and commercialization partners for its therapies in a timely manner and on satisfactory terms and conditions, if at all. The occurrence of any of these risks could have a significant negative outcome for the Company's activities, perspectives, financial situation, results and development.
For a discussion of risks and uncertainties which could cause the Company's actual results, financial condition, performance or achievements to differ from those contained in the forward-looking statements, please refer to the Risk Factors ("Facteurs de Risques") section of the Document de Référence, available on the AMF website (http://www.amf-france.org) or on Transgene's website (www.transgene.fr). Forward-looking statements speak only as of the date on which they are made, and Transgene undertakes no obligation to update these forward-looking statements, even if new information becomes available in the future.