



Transgene Receives \$22.2 million from the Sale of Part of its Minority Stake in Tasly BioPharmaceuticals

Strasbourg, France, August 4, 2020, 5:45 p.m. CET – Transgene (Euronext Paris: TNG), a biotech company that designs and develops virus-based immunotherapies for the treatment of cancer, announces that it has raised \$22.2 million (€ 19 million) from the sale of 10.3 million shares of its minority stake in Tasly BioPharmaceuticals to a Chinese investment fund. The shares that have been sold represent 38% of Transgene’s total holding in Tasly BioPharmaceuticals. The transaction enhances the Company’s cash position and strengthens its financial visibility until 2022.

Following this share sale, Transgene holds 17.1 million shares in Tasly BioPharmaceuticals, equivalent to 1.58% of the Chinese company’s capital. Transgene’s remaining shareholding in Tasly BioPharmaceuticals would be valued at approximately \$36.9 million based on the price of the current share sale.

In May 2020, Tasly Pharmaceuticals announced its plan to list its subsidiary Tasly Biopharmaceuticals on the Shanghai Stock Exchange’s Star Market.

Transgene has been a shareholder in Tasly BioPharmaceuticals since August 2018 when it received 27.4 million shares of Tasly Biopharmaceuticals in exchange for the sale of the Greater China rights of T101 and T601, two products respectively incorporating Transgene’s TG6002 and TG1050 patented technologies. At the time, these shares were valued at \$48 million based on the pricing of a funding round conducted by Tasly concurrently with Transgene’s share subscription compared to the pre-IPO value of \$59 million implied by the current operation.

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About Transgene

Transgene (Euronext: TNG) is a publicly traded French biotechnology company focused on designing and developing targeted immunotherapies for the treatment of cancer. Transgene’s programs utilize viral vector technology with the goal of indirectly or directly killing cancer cells.

The Company’s clinical-stage programs consist of two therapeutic vaccines (TG4001 for the treatment of HPV-positive cancers, and TG4050, the first individualized therapeutic vaccine based on the *myvac*[®] platform) as well as two oncolytic viruses (TG6002 for the treatment of solid tumors, and BT-001, the first oncolytic virus based on the Invir.IO™ platform). With Transgene’s *myvac*[®] platform, therapeutic vaccination enters the field of precision medicine with a novel immunotherapy that is fully tailored to each individual. The *myvac*[®] approach allows the generation of a virus-based immunotherapy that encodes patient-specific mutations identified and selected by Artificial Intelligence capabilities provided by its partner NEC.

With its proprietary platform Invir.IO™, Transgene is building on its viral vector engineering expertise to design a new generation of multifunctional oncolytic viruses. Transgene has an ongoing Invir.IO™ collaboration with AstraZeneca. Additional information about Transgene is available at: www.transgene.fr. Follow us on Twitter: [@TransgeneSA](https://twitter.com/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. The occurrence of any of these risks could have a significant negative outcome for the Company's activities, perspectives, financial situation, results, regulatory authorities' agreement with development phases, and development. The Company's ability to commercialize its products depends on but is not limited to the following factors: positive pre-clinical data may not be predictive of human clinical results, the success of clinical studies, the ability to obtain financing and/or partnerships for product manufacturing, development and commercialization, and marketing approval by government regulatory authorities. 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 Risque") section of the Universal Registration Document, 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.