OSE Immunotherapeutics Announces Results of 2019 Annual Shareholder Meeting

Nantes, France, June 26, 2019 - 6:00 p.m. CET - OSE Immunotherapeutics (ISIN: FR0012127173; Mnemo: OSE) today announced that all the resolutions submitted to a vote at the Combined General Shareholders' Meeting were approved as proposed by OSE Immunotherapeutics' Board of Directors.

The results of each voted-upon resolution can be found on the Company's website in the "Investor – General Shareholders' Meeting" section *(https://ose-immuno.com/general-shareholders-meetings/)*.

A total of 78 shareholders were present or represented or voted by mail. Collectively, this group holds 9,003,075 shares (representing 60.93 % of the share capital) and 13,626,575 voting rights (representing 66.96 % of voting rights).

The Company's shareholders have approved the appointment of Nicolas Poirier, Ph.D. as director, representing the employee shareholders.

Nicolas Poirier has been chief scientific officer of OSE Immunotherapeutics since 2016. He joined the company in 2009 as project leader and then as director of scientific programs. Nicolas holds a Ph.D. in immunology and has a strong expertise in the development of immunotherapies. His role at OSE has been to implement innovative therapeutic strategies on new targets and pathways in immunology addressing severe pathologies with high therapeutic need, thus making a robust contribution to the Company's growth. Along with his R&D team, Dr. Poirier continues pursuing the identification of novel preclinical targets and translating them into first-class clinical-stage immunotherapies. He is the author of several high-level international publications in the area of immunotherapy.

During the meeting, Dominique Costantini, Chairman, and Alexis Peyroles, CEO of OSE Immunotherapeutics, provided an overview of the Company's latest advances and growth strategy.

"OSE Immunotherapeutics has continued to move forward its exciting clinical pipeline in immuno-oncology and autoimmune diseases in 2019. We continue to explore opportunities for our lead product, Tedopi®, and for Phase 2-ready FR104 and are very pleased with the progression of partnered drug candidates BI 765063 and OSE-127. These are very interesting products which bring validation to our approach, through the partnerships with Boehringer Ingelheim and Servier, and are already generating important milestone payments for OSE," commented Alexis Peyroles.

Latest major clinical advances of four differentiated therapeutic programs in immuno-oncology and autoimmune diseases

- **Tedopi®**, a combination of neoepitopes, is the company's most advanced product, currently in Phase 3 clinical trial in patients with non-small cell lung cancer (NSCLC) post immune checkpoint inhibitor treatment failure (PD-1/PD-L1). On June 20, 2019, after reviewing global study data, the Independent Data Monitoring Committee (IDMC) for this trial saw no safety concerns and recommended the continuation of patient recruitment, without any modifications, thus supporting Tedopi®' s development in a patient population with no currently approved therapeutic option, and with strong clinical need.
- **Tedopi®** is also in a Phase 2 clinical trial in combination with checkpoint inhibitor Opdivo® (nivolumab) in patients with pancreatic cancer. This trial is sponsored by the GERCOR cooperative group in oncology and supported by Bristol-Myers Squibb.
- **BI 765063** (OSE-172), a myeloid checkpoint inhibitor developed in partnership with Boehringer Ingelheim, is in a Phase 1 clinical trial in advanced solid tumors. This first-in-human Phase 1 is a dose finding study of BI 765063 administered as a single agent and in combination with Boehringer Ingelheim's monoclonal antibody PD-1 antagonist BI 754091, a lymphocyte T checkpoint inhibitor. The trial aims to characterize safety, pharmacokinetics, pharmacodynamics and preliminary efficacy of the immunotherapy in patients with advanced solid tumours. The first patient was enrolled and dosed in June 2019.
- **OSE-127**, a monoclonal antibody antagonist of the interleukin-7 (IL-7) receptor being developed in partnership with Servier, is in a Phase 1 clinical trial for the treatment of autoimmune diseases. This first-in-human dose-escalation study aims to evaluate the safety and tolerability of single- and multiple-ascending intravenous and subcutaneous doses of OSE-127 in 63 healthy volunteers, the first of which were dosed in December 2018.

A dynamic partnership business model based on innovative products to generate non-dilutive revenues and to finance its R&D programs

Due to its partnership agreements, OSE Immunotherapeutics has received €25 million in new milestone payments during the first semester of 2019, ensuring a financial viability until the end of 2020 (a €10 million payment from Servier upon exercise of first of two steps of a global licensing option agreement for OSE-127; in addition, a total of €15 million payments from Boehringer Ingelheim upon Clinical Trial Authorization and first dosing of a patient in the Phase 1 clinical trial of BI 765063).

Furthermore, OSE Immunotherapeutics is evaluating the best options for continuing sustainable development of FR104, a Phase 2-ready asset, in autoimmune diseases or in transplantation, including worldwide partnering opportunities.

Research & Development

Based on OSE's diverse scientific and technological platforms (neoepitopes, agonist or antagonist monoclonal antibodies), the Company is pursuing advancement of its new innovative research programs.

In March 2019, OSE disclosed its novel bispecific checkpoint inhibitor (BiCKI®) targeting PD-1 and other innovative targets.

ABOUT OSE Immunotherapeutics

OSE Immunotherapeutics is a clinical-stage biotechnology company focused on developing and partnering therapies to control the immune system for immuno-oncology and autoimmmune diseases. The company has a diversified first-in-class clinical portfolio consisting of several scientific and technological platforms including neoepitopes and agonist or antagonist monoclonal antibodies, all ideally positioned to fight cancer and autoimmune diseases. The most advanced therapeutic-candidate, Tedopi®, is a proprietary combination of 10 neo-epitopes aimed at stimulating T-lymphocytes and is currently in Phase 3 development in non-small cell lung cancer (NSCLC) after checkpoint inhibitor failure (anti PD-1 and anti PD-L1) and in Phase 2 testing in pancreatic cancer in combination with checkpoint inhibitor Opdivo®. BI 765063 (OSE-172) (anti-SIRPa monoclonal antibody) is under a license and collaboration agreement with Boehringer Ingelheim; this checkpoint inhibitor is currently under Phase 1 clinical trial in advanced solid tumors. BiCKI® is a bispecific fusion protein platform built on the key backbone component anti-PD-1 (OSE-279) and targeting innovative targets. FR104 (an anti-CD28 mAb) has successfully completed Phase 1 testing and has potential to treat autoimmune diseases. OSE-127 (monoclonal antibody targeting the CD127 receptor, the alpha chain of the interleukin-7 receptor) is partnered with Servier under an option agreement up to the completion of a Phase 2 clinical trial planned in autoimmune bowel diseases; in parallel, Servier plans a development in the Sjögren syndrome. OSE-127 is currently under Phase 1 clinical trial.

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Forward-looking statements

This press release contains express or implied information and statements that might be deemed forward-looking information and statements in respect of OSE Immunotherapeutics. They do not constitute historical facts. These information and statements include financial projections that are based upon certain assumptions and assessments made by OSE Immunotherapeutics' management in light of its experience and its perception of historical trends, current economic and industry conditions, expected future developments and other factors they believe to be appropriate.

These forward-looking statements include statements typically using conditional and containing verbs such as "expect", "anticipate", "believe", "target", "plan", or "estimate", their declensions and conjugations and words of similar import. Although the OSE Immunotherapeutics management believes that the forward-looking statements and information are reasonable, the OSE Immunotherapeutics' shareholders and other investors are cautioned that the completion of such expectations is by nature subject to various risks, known or not, and uncertainties which are difficult to predict and generally beyond the control of OSE Immunotherapeutics. These risks could cause actual results and developments to differ materially from those expressed in or implied or projected by the forward-looking statements. These risks include those discussed or identified in the public filings made by OSE Immunotherapeutics with the AMF. Such forward-looking statements are not guarantees of future performance. This press release

includes only summary information and should be read with the OSE Immunotherapeutics Reference Document filed with the AMF on 26 April 2019, including the annual financial report for the fiscal year 2018
, available on the OSE Immunotherapeutics' website.

Other than as required by applicable law, OSE Immunotherapeutics issues this press release at the date hereof and does not undertake any obligation to update or revise the forward-looking information or statements.