

## OSE Immunotherapeutics Signs €7 Million Non-Dilutive Loan Agreement Guaranteed by the French State

Nantes, France, May 26, 2020, 7:30AM CET – OSE Immunotherapeutics (ISIN: FR0012127173; Mnémo: OSE), today announced the signature of a €7 million non-dilutive loan agreement, with a pool of French banks, providing the company with further financing to advance its clinical and preclinical development programs.

This loan is part of a loan facility guaranteed by the French State ("Prêt Garanti par l'Etat") and was implemented in the context of the COVID-19 pandemic. This funding strengthens OSE Immunotherapeutics' cash position and extends its cash runway from Q1 2021 to Q3 2021.

This loan is guaranteed up to 90% by the French State and has an initial maturity of 12 months, with a 5-year extension option decided by OSE Immunotherapeutics (up to May 2026). This new financing, solicited as part of the French government's initiatives to support companies in the current health crisis, enables OSE Immunotherapeutics to benefit from the support of Bpifrance, BNP Paribas, CIC, Crédit Mutuel.

Alexis Peyroles, Chief Executive Officer of OSE Immunotherapeutics, comments: *"We thank the French government and our banking partners for supporting us with this significant financing. Reinforcement of our cash position will help accelerate advancement of our clinical and preclinical programs in immuno-oncology and autoimmune diseases, as well as our recently-announced program to develop a prophylactic vaccine against the pandemic virus SARS-CoV-2."*

### 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 autoimmune diseases. The company has several scientific and technological platforms including neoepitopes and agonist or antagonist monoclonal antibodies, all ideally positioned to fight cancer and autoimmune diseases. Its first-in-class clinical and preclinical portfolio has a diversified risk profile:

- **Tedopi**<sup>®</sup> (innovative combination of neoepitopes) : the company's most advanced product ; **positive results for Step-1 of the Phase 3 trial** (Atalante 1) in **Non-Small Cell Lung Cancer** post checkpoint inhibitor failure; due to Covid-19, voluntary definitive suspension of new patient accrual in the Step-2 initially planned in the trial.  
In **Phase 2 in pancreatic cancer** (TEDOPaM, sponsor GERCOR) in combination with checkpoint inhibitor Opdivo<sup>®</sup>.
- **BI 765063** (OSE-172, anti-SIRPα monoclonal antibody): developed in **partnership with Boehringer Ingelheim**; myeloid checkpoint inhibitor in **Phase 1 in advanced solid tumors**.
- **FR104** (anti-CD28 monoclonal antibody): **positive Phase 1 results**; **Phase 2-ready asset in autoimmune diseases or in transplantation**.

- **OSE-127** (humanized monoclonal antibody targeting IL-7 receptor): developed in **partnership with Servier**; **positive Phase 1 results**; two independent **Phase 2** planned in **ulcerative colitis** (OSE sponsor) and in **Sjögren's syndrome** (Servier sponsor) to start in 2020.
- **BiCKI®**: **bispecific fusion protein** platform built on the key backbone component anti-PD-1 (OSE-279) combined with new immunotherapy targets; 2<sup>nd</sup> generation of PD-(L)1 inhibitors to increase **antitumor efficacy**. **Additional innovative research programs**.
- **CoVepiT**: a **prophylactic vaccine** against **COVID-19**, developed using SARS-CoV-2 optimized neo-epitopes. **First preclinical results expected start of H2 2020**, possible **clinical trial by year end**.  
*Due to the COVID-19 crisis, accrual of new patients in the clinical trials TEDOPaM and BI 765063 is temporarily suspended and initiation timelines for both Phase 2 trials of OSE-127 could be impacted during the coming months.*

For more information: <https://ose-immuno.com/en/>

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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 Universal Registration Document filed with the AMF on 15 April 2020, including the annual financial report for the fiscal year 2019, 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.