ERADICATING HPV INFECTION BEFORE IT CAUSES CERVICAL CANCER
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GENTICEL
GENTICEL IN A NUTSHELL

1. Experienced management team with track record of success
2. Specialist in HPV & HPV-induced cancer immunotherapy: significant need for therapeutic solutions
3. ProCervix, first-in-class immunotherapeutic vaccine for HPV-positive women / a revenue opportunity in excess of €1 billion (peak sales)
4. Vaxiclase technology & Multivalent HPV, 2nd therapeutic HPV vaccine / a revenue opportunity in excess of €2 billion (peak sales)
5. Strong and unique intellectual property
6. Multiple licensing opportunities for the HPV franchise and the Vaxiclase technology
7. Ideally positioned to expand pipeline
A Complementary and Experienced Management Team

Dr. Benedikt Timmerman, PhD, MBA • Founder & CEO
PhD in Molecular Genetics – Gent University, Belgium & MBA - INSEAD, France. 20 years of experience in Academia & Industry. Management positions in R & D and Business Development in Biotechnology and Life Science companies, including Sandoz and Novartis

Dr. Marie-Christine Bissery, PhD, Pharm.D • Chief Scientific Officer

Mr. Martin Koch, Engineer, MBA • Chief Financial Officer

Dr. Sophie Olivier, MD, Gynecologist • Chief Medical Officer
Advised by Industry Experts & Key Opinion Leaders

<table>
<thead>
<tr>
<th>Supervisory Board</th>
<th>Clinical Advisory Board</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dr Thierry HERCEND</strong></td>
<td><strong>Prof. Dr Pierre Van Damme</strong>, MD, PhD</td>
</tr>
<tr>
<td>President</td>
<td><strong>Prof. Dr Diane Harper</strong>, MD, MPH, MS</td>
</tr>
<tr>
<td></td>
<td><strong>Prof. Emeritus Dr Chris Meijer</strong>, MD</td>
</tr>
<tr>
<td>Caroline LAPLANE</td>
<td><strong>Prof. Anna-Barbara Moscicki</strong>, MD</td>
</tr>
<tr>
<td>Kurma Life Sciences Partners</td>
<td><strong>Prof. Margaret Stanley</strong>, PhD</td>
</tr>
<tr>
<td>Dr Alain MUNOZ</td>
<td><strong>Dr Xavier Bosch</strong>, MD, MPH</td>
</tr>
<tr>
<td>Dr Gerald MOELLER</td>
<td></td>
</tr>
<tr>
<td>Vice President</td>
<td></td>
</tr>
<tr>
<td>Ed. De Rothschild Inv. Partners Raphael WISNIEWSKI</td>
<td></td>
</tr>
<tr>
<td>Mary TANNER</td>
<td></td>
</tr>
<tr>
<td>Kurma Life Sciences Partners Dr Alain MUNOZ</td>
<td></td>
</tr>
<tr>
<td>Bpifrance Investissement Dr Olivier MARTINEZ</td>
<td></td>
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<tr>
<td>Wellington Partners Dr Rainer STROHMENGHER</td>
<td></td>
</tr>
</tbody>
</table>

Industry experience of Board Members
Corporate Overview

Information as at June 12, 2015

Headquarters  Labege (Toulouse), France
Stock Exchange  Euronext Paris & Brussels
ISIN Code  FR0011790542
Ticker  GTCL
Free Float  43%
Shares outstanding  15,440,235
Share Price  €7.46
Market Cap  €115.18 M

Licensing agreement with SIIL Ltd.
AACR data
Multivalent HPV Proof of Concept
HUMAN PAPILLOMAVIRUS (HPV) CAUSES CERVICAL CANCER (NOBEL PRIZE 2008)
First Targeted Therapeutic Area: Cervical cancer, a Disease Induced by the Human Papillomavirus (HPV)

**HPV: a Widespread Carcinogenic Virus**

- HPV is the most common sexually-transmitted viral disease
- HPV causes cervical cancer (Nobel Prize discovery 2008)
- 58% of women with invasive cervical cancer die
- 300M women worldwide are HPV positive
- 500,000 new cases world-wide each year
- 275,000 deaths per year

**HPV testing: Growing usage in Primary Screening**

- Traditional PAP screening is insufficiently reliable: 30% of CIN 1 - 3 are not detected
- HPV testing is more reliable and allows for earlier detection BEFORE cytological anomalies occur
- Reliable testing opens the door to therapeutic approaches

Source: [http://globocan.iarc.fr/Pages/fact_sheets_cancer.aspx website information 04/02/2014](http://globocan.iarc.fr/Pages/fact_sheets_cancer.aspx)

(1): Simultaneous HPV testing and cytology is recommended in the USA
93 Million Women\(^{(1)}\) are Infected by HPV 16 and/or 18

93 million women\(^{(1)}\) in the world are HPV 16 and/or 18 positive
Together, these 2 viruses are responsible for 70% of cervical cancer worldwide

300 million
All HPV types

93 million
HPV 16 and/or 18

\(^{(1)}\): Worldwide population aged 15 to 75 with HPV16 and/or 18; de Sanjosé, Lancet Infect. Dis., 2007: 453-9
ProCervix: a Potential Therapeutic Solution for 93 Million Women\(^{(1)}\)

<table>
<thead>
<tr>
<th>Normal cytology</th>
<th>ASCUS/LSIL</th>
<th>HSIL</th>
<th>(\text{Cervical cancer})</th>
</tr>
</thead>
</table>
| Normal histology | CIN1 | \(\begin{array}{cc}
3.5 \\
\text{million women}
\end{array}\) | \(0.4 \\
\text{million women}\) |
| \(93 \text{ million women}\)\(^{(1)}\) | | \(\begin{array}{cc}
\text{Precancerous lesions} \\
\text{LEEP / Conization} \\
\text{Hysterectomy} \\
\text{Radio & chemotherapy}
\end{array}\) |

\(\text{No treatment available – Only watchful waiting}\)

\(\text{ProCervix, designed to eradicate the virus and prevent disease progression}\)

\(^{(1)}\): Worldwide population aged 15 to 75 with HPV16 and/or 18
ProCervix has No Direct Competition in Target Market

<table>
<thead>
<tr>
<th>Normal cytology</th>
<th>ASCUS/LSIL</th>
<th>HSIL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Normal histology</td>
<td>CIN1</td>
<td>CIN2</td>
</tr>
<tr>
<td></td>
<td></td>
<td>CIN3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Cervical cancer</td>
</tr>
</tbody>
</table>

93 million women\(^{(1)}\)

No treatment available – Only watchful waiting

ProCervix, the ONLY therapeutic vaccine focused on treating HPV16 and/or 18 infections

Advaxis - Phase II

Inovio - Phase II

ISA - Phase II

Genexine Phase II

Photocure - Phase II - chemotherapy

\(^{(1)}\): Worldwide population aged 15 to 75 with HPV16 and/or 18
ProCervix: a Potential Blockbuster as Immunotherapeutic Solution for 1.3 Million Women

<table>
<thead>
<tr>
<th>Theory prevalence HPV 16+ and/or 18+ women aged 25 to 64</th>
<th>Mature markets (1)</th>
<th>Emerging markets (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>12,000,000</td>
<td>35,000,000</td>
<td></td>
</tr>
<tr>
<td>HPV 16+ and/or 18+ after impact of prophylactics</td>
<td>8,000,000</td>
<td>-</td>
</tr>
<tr>
<td>Screening frequency + coverage of target population</td>
<td>2,000,000</td>
<td>700,000 (3)</td>
</tr>
<tr>
<td>Patient acceptance</td>
<td>1,500,000</td>
<td>500,000</td>
</tr>
</tbody>
</table>

Expected patients treated (at peak)

1.0 million

0.3 million

Annual sales (at peak) > €1.0 billion

(1): US + EU 27 + Japan + Switzerland + Canada + South Korea + Australia + New Zealand
(2): Brazil + India + Mexico + Russia + China + South Africa + Turkey
(3): 10% of top and middle class of selected emerging markets
PROCERVIX: A FIRST-IN-CLASS THERAPEUTIC VACCINE WITH HIGH POTENTIAL
CyaA: Exclusive Worldwide License to Breakthrough Technology Developed by Institut Pasteur

A vaccine carrier ideally suited for immunotherapeutic vaccines

- CyaA carrier delivers the HPV antigen to and into human immune sentinel cells
- The sentinel cells activate antigen-specific immune Killer T cells and Helper T cells
- The immune killer cells eliminate cells that contain the antigen
ProCervix (GTL001), a “first-in-class” therapeutic vaccine targeting the 2 most oncogenic HPV types

- HPV 16 and 18 together cause 70% of cervical cancer cases
- ProCervix consists of 2 CyaA proteins,
  - one carrying the E7 antigen of HPV 16
  - the other carrying the E7 antigen of HPV 18

ProCervix
“first-in-class” therapeutic vaccine
ProCervix: a Complete & Compelling Pre-clinical Package

Demonstrated its Mode of Action and efficacy in animals

- Immune response generating both specific T « Helper » cells (CD4+) and T « Killer » cells (CD8+)
- Eliminates HPV antigen-bearing tumor cells in the reference mouse model (see histogram)

Comprehensive safety evaluation in large animals

- No toxicity observed in the 3 toxicology studies conducted in dogs

Validated manufacturing process ready for industrial scale up

- All analytical and characterization tests validated
- Robust manufacturing process: 3 GMP clinical batches produced & released
- Production scalable to commercial scale (>1000 L.)
ProCervix: a Large Phase 1 Study on 47 HPV 16 and/or 18 Positive Women

ProCervix demonstrated a safety profile in Phase 1
- No dose-limiting toxicity
- No treatment-related Serious Adverse Effects (SAE)
- No patients stopped trial participation (no drop-outs)
- Reactions are mostly local, generally mild or moderate, as expected
- All reactions are transient (<7 d.), as expected

ProCervix induced a specific immune response
- 4 X MORE IMMUNE RESPONDERS IN COMPARISON TO PLACEBO

A significant immune response

ProCervix deemed safe by independent safety review board
ProCervix: Highly Encouraging Phase 1 Efficacy Results

- More patients treated with ProCervix eradicated their HPV

- More patients treated with ProCervix and followed for > 12 months remained virus free

Note: Data at database lock on 31/12/2012 (average of 16.6 months post 1st vaccination)
Warning: as with any phase 1 study, the study was not designed to provide statistically significant efficacy data. Efficacy data provided here are based on small groups and were not submitted to statistical analysis.
ProCervix Phase 2 trial (RHEIA-VAC) Fully Recruited 4 Months Ahead of Schedule

Data Safety Monitoring Board assessed patient compliance and trial safety in the RHEIA-VAC study (ProCervix Phase 2) and approved continuation per protocol.

239 patients (25-50 years)
39 centers / 7 countries

Protocol discussed with EMA

Primary endpoint (virus clearance)
Other endpoints up to 24 months

n = 111

Injection
Secondary endpoints
Primary endpoint
Final secondary endpoints
Safety and compliance updates:

1st patient in
Last patient in

1st info on efficacy

Study report

GENTICEL
ProCervix: Phase 1 Study in the US

- FDA IND clearance for a phase 1 study (06/16/15)
- Diane Harper, MD, lead investigator
  - Lead investigator for Gardasil® in the US
- Results expected in 2016
Vaxiclase: a Breakthrough Next Generation Technological Platform with the Potential to Expand Genticel’s Target Market

Vaxiclase platform

CyaA platform

Vaxiclase
- Technological improvements of the adenylate cyclase structure
- Particularly well-adapted for large or multiple antigens

Can be used with many antigens in multiple indications
Vaxiclase License Granted to World’s Largest Vaccine Producer: Serum Institute of India LTD.

Vaxiclase, a next generation antigen delivery platform, valuable in numerous infectious diseases and immuno-oncology applications

License agreement signed with Serum Institute of India Limited (SIIL) in Feb. 2015 to evaluate Vaxiclase for use in multivalent vaccines containing pertussis antigens

Preclinical stage license agreement entitles Genticel to up to $57 million in upfront & milestones payments plus single digit royalties on net sales
Follow-on Multivalent HPV Therapeutic Vaccine Developed with Vaxiclase

**Multivalent HPV contains 6 HPV types**
- Jointly responsible for approximately 85% of cervical cancers worldwide
- Vast medical need worldwide (includes HPV types typical for Asia)
- Peak sales opportunity in excess of €2 billion / year

**Achieved in vivo preclinical proof of concept in June 2015**
- Immune response for each of the 6 HPV-derived proteins in the vaccine.
- In vivo therapeutic efficacy shown by tumor eradication
- Robust manufacturing data

**Reinforces the attractiveness of the HPV franchise to a potential partner**
- Could enter phase 1 in 2017
A STRUCTURED BIOTECH COMPANY CREATING VALUE
## Strong and Unique Intellectual Property Position

<table>
<thead>
<tr>
<th>Platform</th>
<th>Patent families</th>
<th>Filed by</th>
<th>Expiration date</th>
<th>Granted</th>
<th>Filed</th>
</tr>
</thead>
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<tr>
<td>CyaA Platform</td>
<td>8</td>
<td>WW exclusive license</td>
<td>2029</td>
<td><img src="image1.png" alt="Flags" /></td>
<td><img src="image2.png" alt="Flags" /></td>
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<tr>
<td>ProCervix</td>
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<td><img src="image4.png" alt="Flags" /></td>
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<td>Vaxiclase platform</td>
<td>2</td>
<td><img src="image6.png" alt="GENTICEL" /></td>
<td>2033</td>
<td><img src="image7.png" alt="Flags" /></td>
<td></td>
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<tr>
<td>Multivalent HPV</td>
<td></td>
<td><img src="image6.png" alt="GENTICEL" /></td>
<td></td>
<td></td>
<td>PCT(1)</td>
</tr>
</tbody>
</table>

(1) **PCT** (Patent Cooperative Treaty): centralized application for a large number of countries that will be designed after the 30 months period since the priority date.

#### Pipeline Timeline

<table>
<thead>
<tr>
<th>Year</th>
<th>Phase</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>H1</td>
<td>Preclinical proof of concept</td>
</tr>
<tr>
<td></td>
<td>H2</td>
<td>Status on pharmacology</td>
</tr>
<tr>
<td>2016</td>
<td>H1</td>
<td>IND obtained from FDA</td>
</tr>
<tr>
<td></td>
<td>H2</td>
<td>Phase 1 study in the USA</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1st info on efficacy at 12 months</td>
</tr>
<tr>
<td>2017</td>
<td>H1</td>
<td>Phase 1 results</td>
</tr>
<tr>
<td></td>
<td>H2</td>
<td>Phase 2 results</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Phase 3 clinical batch</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Phase 1 clinical batch produced</td>
</tr>
</tbody>
</table>

### License Agreements

- **SIIL LTD**: Vaxiclase for Pertussis vaccines
- **License agreements**: Pipelime expansion
- **New indications**

### Key Points

- **Multivalent HPV**: ProCervix
- **Phase 2**: License agreement for the HPV franchise
- **Phase 3 preparation**: IND obtained from FDA, Phase 1 study in the USA, Preclinical proof of concept
- **Phase 2 results**: Phase 1 results, Phase 3 clinical batch
- **Phase 3 clinical batch**: Phase 1 clinical batch produced
- **Pipeline expansion**: New indications
Strategic Objectives 2015 – 2017

Confirm ProCervix efficacy in Phase 2 and prepare Phase 3
- Phase 2 efficacy data in Europe (Primary End Point in H1 2016)
- Prepare Phase 3
  - Conduct Phase 1 in the USA: IND request under preparation in H1 2015
  - Clinical-grade lot for Phase 3 produced at industrial scale (≥ 1000 L.)

Prepare Multivalent HPV for a Phase 1 in 2017

Establish partnerships with pharmaceutical companies
- Partnerships for the HPV pipeline (ProCervix and Multivalent HPV)
- Additional license agreements for Vaxiclase in indications other than HPV

- Expand pipeline (other disease stages, other indications)
Solid Cash Balance and Shareholder Base

- **Capital structure**
  - Shares outstanding: 15 440 235

- **Total funds raised**
  - €70.1 million
  - Incl. €34.7 million at IPO (April 2014)

- **2014 net cash consumption**
  - 2014: €9.8 million
  - 1Q15: €3.6 million

- **Cash balance**
  - 12/21/2014: €32.8 million
  - 03/31/2015: €29.1 million

→ Funded until end of 2017 to execute IPO program, should no unexpected delay occur
### Income Statement

<table>
<thead>
<tr>
<th>Audited data in K€</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subsidies</td>
<td>2,785</td>
<td>2,298</td>
</tr>
<tr>
<td>R &amp; D expenses</td>
<td>(10,794)</td>
<td>(6,910)</td>
</tr>
<tr>
<td>G &amp; A expenses</td>
<td>(2,763)</td>
<td>(1,459)</td>
</tr>
<tr>
<td>Other</td>
<td>0</td>
<td>23</td>
</tr>
<tr>
<td><strong>OPERATING RESULT</strong></td>
<td>(10,771)</td>
<td>(6,049)</td>
</tr>
<tr>
<td><strong>FINANCIAL RESULT</strong></td>
<td>0,104</td>
<td>0,086</td>
</tr>
<tr>
<td><strong>NET INCOME BEFORE TAX</strong></td>
<td>(10,667)</td>
<td>(5,963)</td>
</tr>
<tr>
<td><strong>NET INCOME</strong></td>
<td>(10,667)</td>
<td>(5,963)</td>
</tr>
</tbody>
</table>

- Increase investment in R&D driven by the initiation and patients inclusion in ProCervix Phase 2 (lead asset)
- 2014 G&A expenses contained at 20% of total expenses
- Increase of Research Tax Credit (CIR) as non-dilutive cash inflow
- Net operating loss of **€ 10.8 million** in line with the company’s expectations
## Balance Sheet

### Assets
- Non-current assets include for **€ 10.1 million** of time deposits with duration of more than 12 months.
- Current financial assets are made of short time deposits for **€ 12.6 million**.
- Cash and equivalent for **€ 10.2 million**.

<table>
<thead>
<tr>
<th>Audited data in K€</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non current assets</td>
<td>10,303</td>
<td>85</td>
</tr>
<tr>
<td>Current receivables</td>
<td>3,052</td>
<td>2,596</td>
</tr>
<tr>
<td>Current financial assets</td>
<td>12,557</td>
<td>-</td>
</tr>
<tr>
<td>Cash &amp; equivalents</td>
<td>10,170</td>
<td>3,839</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>36,083</strong></td>
<td><strong>6,520</strong></td>
</tr>
<tr>
<td>Shareholders equity</td>
<td>30,494</td>
<td>2,022</td>
</tr>
<tr>
<td>Other equity (conditional loans)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Provisions</td>
<td>380</td>
<td>251</td>
</tr>
<tr>
<td>Financial debts</td>
<td>2,158</td>
<td>1,714</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>3,051</td>
<td>2,533</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>36,083</strong></td>
<td><strong>6,520</strong></td>
</tr>
</tbody>
</table>

### Liabilities
- **€ 28.5 million** increase in shareholders equity driven by new equity injection.
- Other liabilities consist mostly of trade payables (€ 2.3 million), VAT, and other social security liabilities.