

ACTIVITY – FIRST QUARTER 2014

Genticel (Euronext Paris and Brussels: FR0011790542 - GTCL), a French biotechnology company and a leading developer of therapeutic vaccines, announced today the significant events of the first quarter of 2014 and provided an update on its cash position.

Benedikt Timmerman, founder & CEO of Genticel, commented, “The beginning of the 2014 financial year was very productive on all fronts for Genticel. ProCervix, our first therapeutic vaccine candidate, has entered its phase II clinical trial. As for our personnel, we recruited Sophie Olivier to the key post of Chief Medical Officer. In the financial arena, our successful stock market listing enabled us to raise more than €34 million.

“This major step in our company’s development increases our visibility with current and future partners. We now have the financial resources to move forward with confidence as we develop our portfolio of therapeutic vaccines designed to eliminate, at an early stage, the human papillomavirus (HPV) responsible for cervical cancer.”

Major developments during the first quarter of 2014

ProCervix has begun its phase II clinical trial

Genticel has achieved a milestone in its product development with the launch of the phase II clinical trial for ProCervix, its first therapeutic vaccine candidate. ProCervix is designed for adult women who are infected with HPV 16 and/or HPV 18, before high-grade lesions or cancer occur. It is the first therapeutic vaccine to address the medical need of this high-risk population since preventive HPV vaccines are only effective in women who are not already infected.

The phase II launch follows promising results from the phase I trial conducted at the Vaccine and Infectious Disease Institute of the University of Antwerp in Belgium under the direction of Professor Pierre Van Damme. The results indicated that ProCervix has a satisfactory safety, local tolerance and immunogenicity profile.

This multicenter phase II trial, evaluating ProCervix’s efficacy in terms of viral clearance, has received a favorable scientific opinion from the European Medicines Agency (EMA). The trial is being conducted in several European countries. The first patient was treated on January 30th and overall patient recruitment is in step with the planned timetable.

Since ProCervix is positioned on a broad target population with no satisfactory therapeutic solution, Genticel believes that it has true blockbuster potential. It can potentially be prescribed to 1.3 million women annually with potential peak annual sales of over €1 billion.



Strengthening human resources

To head up clinical development of its product pipeline, especially the ProCervix phase II trial, Genticel has strengthened its management team by recruiting Dr. Sophie Olivier as Chief Medical Officer. Dr. Olivier comes to Genticel with over 20 years of experience in gynecology, vaccines and regulatory affairs.

Financial highlights at March 31, 2014

Given that its therapeutic vaccines are still in development, Genticel has, as yet, no revenue to report.

On March 31, 2014, Genticel's net cash position was €6.9 million (before raising funds on the Euronext markets in Paris and Brussels), in line with the company's expectations.

Since that time, Genticel was successfully listed through admission to trading on April 4, enabling it to carry out a €34.7 million capital increase to strengthen its cash position.

The company also benefits from a €4.1 million non-dilutive multi-year financing in the form of a redeemable advance and a subsidy as part of the collaborative Magenta Project supported by BPI France. Under this program, the company has already received €400,000 in 2013. Ongoing payments of the aid package (€3.7 million still to come) were contingent on the success of the company's capital increase, which has freed up access to significant additional non-dilutive financing for the company in the years ahead.

PEA-PME eligibility

Genticel confirms that it is eligible for the new PEA-PME equity savings vehicles. This means that Genticel shares can be included in PEA-PME accounts, which benefit from the same tax advantages as traditional PEA stock savings plans.

Upcoming announcements:

July 16, 2014 (after stock exchange closing): Activity for the second quarter of 2014

September 25, 2014 (after stock exchange closing): Results for the first six months of 2014



About Genticel

Genticel is a French pharmaceutical company specializing in the development of therapeutic vaccines aimed at eliminating, at an early stage, the human papillomavirus (HPV) responsible for cervical cancer. Genticel is developing the first-ever therapeutic vaccine, currently in a phase II clinical trial, aimed at eliminating cells infected by HPV virus type 16 and/or 18. A second therapeutic vaccine candidate targeting six of the most pertinent strains of HPV is currently in preclinical stage. Over many years of R&D, the company has also produced Vaxiclase, a technology platform ideally adapted for developing early-intervention immunotherapies against multiple infectious or cancerous diseases.

Based in Paris and Toulouse, Genticel was awarded the 2013 Innovation Prize by the Grands Prix de l'Economie. Since April 4, 2014, Genticel shares have been listed on the regulated Euronext markets in Paris and Brussels.

For more information, visit genticel-bourse.com

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