

Paris and Toulouse, October 27, 2016

BUSINESS UPDATE - THIRD QUARTER 2016

Cash & cash equivalents and liquid investments of €12.3 million as at September 30, 2016, in line with Company's expectations

Genticel (Euronext Paris & Brussels: FR00011790542 – GTCL), a clinical-stage biotechnology company and developer of innovative immunotherapies, today announced its cash & cash equivalents and liquid investments position and its highlights from the third quarter of 2016.

Financial highlights

As at September 30, 2016, Genticel's net cash & cash equivalents and liquid investments position was €12.3 million (vs. €14.7 million on June 30, 2016), fully in line with the company's expectations.

The lower cash consumption in Q3 versus Q2 2016 reflects the company's cash preservation policy and the alignment of its resources with the decreasing workload associated with GTL001 and GTL002 project management, as previously announced.

The Research Tax Credit for 2015, expected to be paid in the last quarter of 2016 and worth approximately €3,000K, is not included in this cash position.

Given the current development stage of the Company and its value-creation strategy, Genticel has as of yet no revenue to report.

Business highlights

- **Appointment of Eumedix as strategic advisor to support Company's access to innovative drug candidates**

On July 6, 2016, the Company announced that it had engaged Eumedix, a leading European corporate finance specialist, as strategic advisor to support Genticel in evaluating its strategic options, with a particular focus on facilitating the Company's access to innovative drug candidates.

Genticel is carrying out this process in parallel with the assessment of its current HPV program. The Company also announced that the independent Data Safety and Monitoring Board (DSMB) found no safety concerns in the ongoing phase 2 trial with GTL001 in Europe. Neither were there any safety concerns noted for the now completed phase 1 trial in the USA.

These results are important evidence of the safety of adenylate cyclase-based immunotherapeutics and are relevant for Genticel's partnership with Serum Institute of India Ltd, which is evaluating the use of GTL003 (empty Vaxiclase vector) in multivalent pertussis vaccine candidates.

About Gentigel

Offering a promising technological platform.

Gentigel's versatile platform, Vaxiclase, is well suited for the development of immunotherapies against multiple infectious or cancerous diseases. A partnership on the use of Vaxiclase has already been established with Serum Institute of India Ltd (SILL), the largest producer of vaccine dose worldwide. This agreement covers territories outside of the USA and Europe, and could generate up to \$57 million in revenues for Gentigel, before royalties on sales. It will enable SILL to develop acellular multivalent combination vaccines against a variety of infectious diseases, including whooping cough.

More information at www.gentigel.com



Forward Looking Statement

This press release contains forward-looking statements that are not promises or guarantees and involve substantial risks and uncertainties. The Company's product candidates have not been approved for sale in any jurisdiction. Among the factors that could cause actual results to differ materially from those described or projected herein are uncertainties associated generally with research and development, clinical trials and related regulatory reviews and approvals, the risk that historical preclinical results may not be predictive of future clinical trial results, and the risk that historical clinical trial results may not be predictive of future trial results. A further list and description of these risks, uncertainties and other risks can be found in the Company's regulatory filings with the French "Autorité des Marchés Financiers", including in the Company's Annual Report for the year ended December 31, 2015 and future filings and reports by the Company which are available on the Company's website.. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Gentigel undertakes no obligation to update or revise the information contained in this Press Release, whether as a result of new information, future events or circumstances or otherwise.

GENTICEL

Investor Relations

Valérie Leroy
+33 1 82 82 00 20
investors@gentigel.com

US INVESTORS

Life Sci Advisors

Brian Ritchie
+1 212 915 2578
britchie@lifesciadvisors.com

MEDIA

ALIZE RP

Caroline Carmagnol et
Florence Portejoie
+33 6 64 18 99 59 / +33 6 47 38 90 04
gentigel@alizerp.com