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# BUSINESS & FINANCIAL UPDATE 1H 2020

SEPTEMBER 22, 2020

# Forward Looking Statements

The statements made in this presentation may include forward-looking statements regarding the future operations of ERYTECH Pharma S.A., including estimates of target market opportunity, timing of planned clinical trials and results from those trials, regulatory strategy and timing of planned regulatory submissions, manufacturing capabilities and strategy for expansion of the ERYCAPS platform. Although we believe that the expectations contained in this presentation are reasonable, these forward-looking statements are only estimates based upon the information available to ERYTECH Pharma S.A. as of the date of this presentation. The company's expectations regarding the effects of COVID-19 on the Company's trials and development may be incorrect. Except as required by law, we expressly disclaim any responsibility to publicly update or revise our forward-looking statements, whether as a result of new information, future events or otherwise. Thus, the forward-looking statements herein involve known and unknown risks and uncertainties and other important factors such that actual future operations, opportunities or financial performance may differ materially from these forward-looking statements. Undue reliance should not be placed on forward-looking statements, which speak only as of the date hereof. All forward-looking statements contained herein are qualified in their entirety by the foregoing cautionary statement.

# Business & Financial Update 1H 2020

Business Update

Financial Results for 1H 2020

News Flow and Milestones

Q & A Session



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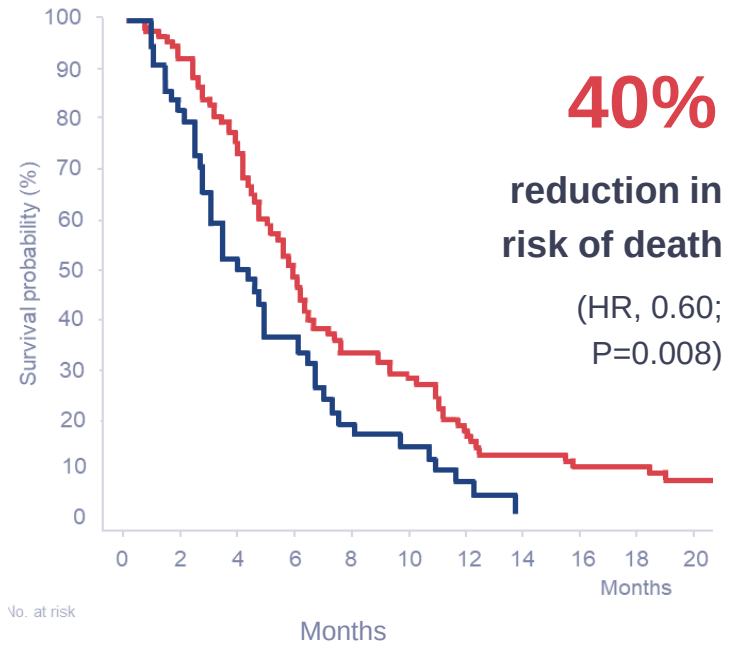
# Leader in Red Blood Cell-based Cancer Therapeutics

- Reproducible encapsulation of therapeutic compounds in red blood cells
- Focus on oncology, targeting cancer cells' altered amino acid metabolism through encapsulated asparaginase
- Lead product candidate eryaspase, first asparaginase to show efficacy in solid tumors; strongest survival benefit observed in any 2L pancreatic cancer study to date
- Phase 3 trial in 2L pancreatic cancer ongoing in EU and US; Phase 2 in 1L TNBC and Phase 2 IST in 2L ALL ongoing
- Industrialized production: own cGMP production facilities in the United States and Europe
- Listed on Nasdaq (ERYP) and Euronext (ERYP) Nasdaq ERYP LISTED EURONEXT

**Phase 2b in 2L Pancreatic Cancer**

OVERALL SURVIVAL (ITT)




**40%**

**reduction in risk of death**

(HR, 0.60; P=0.008)

*Hammel et al., European Journal of Cancer, 2019*

ALL: Acute Lymphoblastic Leukemia; TNBC: Triple-Negative Breast Cancer;
2L: Second-Line; 1L: First-Line; IST: Investigator Sponsored Trial; HR: Hazard Ratio;
cGMP: current Good Manufacturing Practice



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# Business and Financial Highlights

- TRYbeCA-1 Phase 3 trial in second-line metastatic pancreatic cancer:
  - More than 90% of the planned ~500 patients enrolled
  - Fast-Track designation granted by U.S. FDA
  - Interim superiority analysis expected in Q1 2021; final analysis in 2H of 2021
- NOPHO-sponsored Phase 2 trial in second-line acute lymphoblastic leukemia:
  - Completed patient enrollment: 55 patients enrolled
  - Encouraging interim results: target level and duration of asparaginase activity reached
  - Final data expected by the end of 2020
- Cash and cash equivalents of €45.4 million ($51.0 million) at the end of June 2020
- Cash horizon extended with a convertible bond financing
- Establishment of At-The-Market (ATM) financing facility announced



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# TRYbeCA-1, Phase 3 Trial in 2L Pancreatic Cancer

**Pascal Hammel**
Co-PI, Hôpital Beaujon, Paris, France

**Manuel Hidalgo**
Co-PI, Weil Cornell, New York, U.S.

## Patients (N ≈ 500)

- ≥18 years
- Stage III or IV PAC
- One prior systemic chemotherapy in advanced setting
- Measurable disease
- ECOG PS 0 or 1

Randomize 1:1

**Chemotherapy**
(gemcitabine+nabpaclitaxel or FOLFIRI)
**plus eryaspase**

**Chemotherapy alone**
(gemcitabine+nabpaclitaxel or FOLFIRI)

Stratification by ECOG PS, chemotherapy regimen and time since diagnosis of advanced disease

## Primary endpoint

- Overall Survival

## Key secondary endpoints

- Progression-free survival
- Objective response rate
- Disease control rate
- Safety and tolerability
- Quality of life

**Trial launched end 2018; running in 85+ clinical sites in 11 European countries and the U.S.**

Reference: ClinicalTrials.gov: NCT03665441
ECOG: Eastern Cooperative Oncology Group; PS: Performance Status
FOLFIRI: 5FU, leucovorin and (nanoliposomal) irinotecan

# On track for complete enrollment in Q4 2020

Trybeca-1

## Key highlights

- Third positive independent safety review, now on data of first 320 patients
- Fast-Track designation granted by the U.S. FDA
- More than 450 of approximately 500 planned patients randomized

## Upcoming milestones

- Completion of patient enrollment expected in Q4 2020
- Interim superiority analysis on 2/3 of events now expected in Q1 2021
  - Required events expected to accrue before year-end
  - Data cleaning expected to take more time than normally due to COVID-19 related challenges
  - Two possible outcomes:
    1. conclude trial early if primary survival endpoint is successfully met
    2. continue trial as planned until final analysis, expected in 2H 2020



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# Phase 2 IST in 2L-ALL fully enrolled

- Evaluation of safety and activity of eryaspase in combination with chemotherapy in ALL patients who developed hypersensitivities to pegylated asparaginase
  - Sponsored by the Nordic Society of Paediatric Haematology and Oncology (NOPHO)
  - Conducted at 22 clinical sites in the Nordic and Baltic countries of Europe
  - Primary endpoints: pharmacokinetics and safety
- Trial reached target enrollment (N= 50) in June 2020; completed enrollment at 55 patients
- Preliminary findings suggest that eryaspase achieved the target level and duration of asparaginase activity, associated with acceptable safety profile
- Reporting of final results expected by year-end 2020
- ERYTECH plans to further discuss these data with FDA to determine the potential next steps and to assess the path forward for eryaspase in this setting. Initial FDA feedback confirmed unmet medical need

# Other Clinical Trials

**Phase 2 proof of concept trial in triple-negative breast cancer (TNBC) in Europe (N ≈ 64)**

- 17 sites activated in three countries; enrolling patients
- Results expected by the end of 2021

**Phase 1 IST in 1L pancreatic cancer in combination with FOLFIRINOX in preparation (N=12-18)**

- Sponsored by Georgetown University
- Obtained IND clearance from US FDA
- Trial expected to start patient enrollment in Q4 2020

# 1H 2020 Financial Results – P&L

- Net loss for the first half of 2020 was €35.0 million, up €5.7 million (+19%) year-over-year
  - €5.1 million increase (+17%) in operating loss
  - €0.6 million decrease in financial income
- Of the €5.1 million increase in operating loss:
  - €6.1 million increase in preclinical and clinical development expenses
  - €2.1 million decrease in G&A
  - €1.1 million decrease in income

| ***In thousands of euros*** | **1H 2020 (6 months)** | **1H 2019 (6 months)** |
|---|---|---|
| Revenues | — | — |
| Other income | 1,849 | 2,965 |
| **Total operating income** | **1,849** | **2,965** |
| Research and development | (28,846) | (22,718) |
| General and administrative | (8,372) | (10,493) |
| **Total operating expenses** | **(37,218)** | **(33,210)** |
| **Total operating loss** | **(35,369)** | **(30,245)** |
| Financial income | 672 | 1,265 |
| Financial expenses | (265) | (305) |
| **Financial income, net** | **407** | **960** |
| **Loss before tax** | **(34,962)** | **(29,285)** |
| Income tax | - | (1) |
| **Net loss** | **(34,962)** | **(29,286)** |



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# 1H 2020 Financial Results – Cash flow

- As of June 30, 2020: total cash position of €45.4 million (approximately $51.0 million)

- €27.7 million decrease in cash position during the first 6 months of 2020 (€14.6M in Q1 2020 and €13.1M in Q2 2020):
  - €28.1 million net cash utilization
    - €29.2 million used in operating activities
    - €1.1 million used for investing activities
    - €2.2 million generated in financing activities
  - €0.4 million favorable USD/EUR currency exchange impact



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# Update on Financing Initiatives

- Financing agreement (June 2020) with Alpha Blue Ocean on convertible notes with share warrants attached
  - For up to a maximum of €60 million
  - Subject to the regulatory limit of 20% dilution, unless further authorized.
  - To date, the Company has called two tranches of €3 million each under the convertible bond financing agreement (not reflected in the Company's cash position at the end of June)

- NEW: Implementation of an at-the-market (ATM) program on the Nasdaq Market with Cowen
  - Issuance and Sale of ADSs to eligible investors at prevailing market price
  - Also subject to the same limit of 20% dilution
  - New shelf registration statement filed with the SEC. The ATM program can be used once the shelf registration statement is declared effective by the SEC.

- Cash horizon extended to the end of the 3rd quarter of 2021
  - With ABO/Convertible bonds and/or ATM program
  - Given the 20% regulatory dilution limit and unless further authorized



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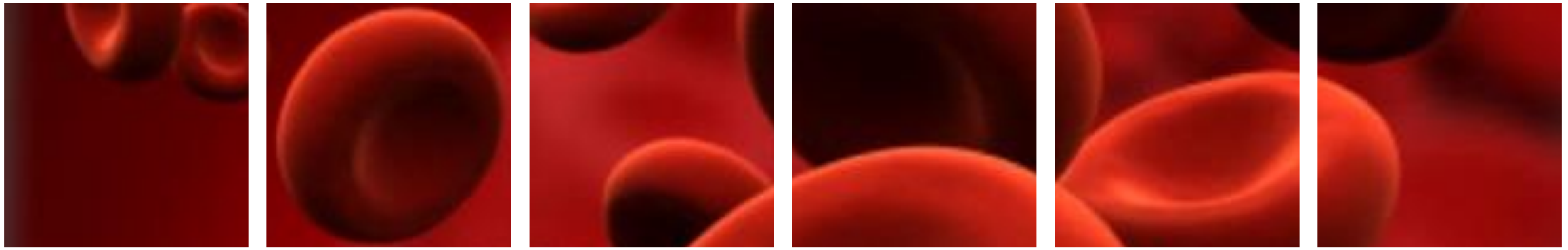
# Key Milestones Anticipated Over Next 12 Months

- Complete enrollment in TRYbeCA-1 Phase 3 study in 2L pancreatic cancer (Q4 2020)
- Full results of Phase 2 IST in 2L acute lymphoblastic leukemia (Q4 2020)
- Initiation of Phase 1 IST in 1L pancreatic cancer (Q4 2020)
- Interim (superiority) analysis in TRYbeCA-1 (Q1 2021)



# Thank you. Questions?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