FOR IMMEDIATE RELEASE

Selexis SA and OSE Immunotherapeutics Sign Commercial License Agreement to Further Advance Development of OSE's Interleukin Receptor 7 Antagonist

Geneva, Switzerland, and Nantes, France, 23 May 2017 – Selexis SA and OSE Immunotherapeutics SA (ISIN: FR0012127173; Mnémo: OSE) announced today the signing of a commercial license agreement that provides OSE Immunotherapeutics with access to high performance research cell banks (RCBs) from the Selexis SURE*technology* Platform™. The agreement builds upon previous collaboration between the two companies as announced in November 2016 and is designed to support the advancement of the clinical development of OSE's interleukin receptor 7 antagonist, OSE-127 (Effi-7), under development as a potential treatment for inflammatory bowel diseases, such as ulcerative colitis.

"Based on the successful completion of our initial work on the OSE-127 program, we are pleased to broaden the scope of our collaboration with OSE Immunotherapeutics," said Marco Bocci, PhD, DPharm, Selexis vice president, licensing and business development. "The broad applicability of our technology, coupled with our robust cell lines, provides our partners with the opportunity to continue working with us long-term across their drug development cycles. We look forward to helping OSE Immunotherapeutics realize the full potential of OSE-127."

"We are pleased to advance our collaboration with Selexis with the initiation of a key step for our immunotherapy OSE-127 towards the clinical stage and its development in ulcerative colitis," said Dominique Costantini, chief executive officer of OSE Immunotherapeutics.

OSE-127 is a humanized monoclonal antibody targeting the CD127 receptor (the alpha chain of the Interleukin 7 receptor (IL-7R)). It induces a powerful antagonist effect for better control of the pathogenic T lymphocytes involved in autoimmune diseases. The strategy of blocking the IL-7 has demonstrated efficacy in restoring the impaired immune balance in autoimmune diseases of the bowel in several preclinical models, such as ulcerative colitis.

About OSE Immunotherapeutics

Our ambition is to become a world leader in activation and regulation immunotherapies: OSE Immunotherapeutics is a biotechnology company led by world-class immunologists and focused on the development of innovative immunotherapies of activation and regulation in immuno-oncology, autoimmune diseases and transplantation. The company has a balanced portfolio of first-in-class products with a diversified risk profile ranging from clinical Phase 3 registration trials to R&D:

In immuno-oncology:

- Tedopi®, a combination of 10 optimized neo-epitopes to induce specific T activation in immuno-oncology
    - Currently in registration Phase 3 trial advanced NSCLC HLA A2+ patients EU /US
    - Orphan Status in the US
    - Registration expected in 2019
    - A Phase 2 with Tedopi® in combination with a checkpoint inhibitor in NSCLC is considered in 2017.
- OSE-172 (Effi-DEM), new generation checkpoint inhibitor targeting the SIRP-α receptor
    - In preclinical development for several cancer models.

In autoimmune diseases and transplantation:

- FR104, CD28-antagonist in immunotherapy
    - Phase 1 trial completed
    - For the treatment of autoimmune diseases and for use with transplantation
    - Licensed to Janssen Biotech Inc. to pursue clinical development.
- OSE-127 (Effi-7), interleukin receptor-7 antagonist
    - In preclinical development for inflammatory bowel diseases and other autoimmune diseases
    - License option agreement with Servier for the development and commercialization.

The portfolio's blockbuster potential gives OSE Immunotherapeutics the ability to enter into global agreements at different stages of development with major pharmaceutical players.

Immunotherapy is a highly promising and growing market. By 2023 Immunotherapy of cancer could represent nearly 60 percent of treatments against less than 3 percent at present* and the projected market is estimated at $67 billion in 2018.**

There are more than 80 autoimmune diseases that represent a significant market including major players in the pharmaceutical industry with sales of towards $10 billion for the main products. The medical need is largely unmet and requires the provision of new innovative products involved in the regulation of the immune system. More information: http://ose-immuno.com

** Citi Research Equity*
***BCC Research*

About Selexis SA

Selexis SA is a pioneering life sciences company and a global leader in mammalian (suspension-adapted CHO-K1) cell line generation, providing unparalleled proprietary technology and the highly specialized expertise that is necessary to translate scientific innovation into life-saving medicines for patients. Selexis' SURE*technology* Platform™ facilitates the rapid, stable, and cost-effective production of virtually any recombinant protein and provides seamless integration of the bioproduction continuum, spanning discovery to commercialization. With more than 95 partners worldwide, more than 75 biologic drug development programs and three commercial products utilizing its cell lines, Selexis has a history of empowering scientists and biopharmaceutical companies around the world to realize the full potential of their research. More information is available at www.selexis.com.

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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 Reference Document filed with the AMF on 28 April 2017 under the number R.17-038, including the annual financial report for the fiscal year 2016, 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.