PRESS RELEASE

ERYTECH collaborates with Fox Chase Cancer Center to advance its platform in the field of rare metabolic disorders

Lyon (France), March 23, 2017 – ERYTECH Pharma (Euronext Paris - ERYP), a French clinical-stage biopharmaceutical company developing innovative therapies for rare forms of cancer and orphan diseases, today announced that it has entered into a research collaboration with Fox Chase Cancer Center (FCCC) to advance the pre-clinical development of the Company's erymethionase program for homocystinuria, a rare and severe metabolic disorder of methionine metabolism. The collaboration will leverage FCCC's world-class expertise to generate *in vivo* proof-of-concept data with erymethionase in a homocystinuria animal model.

Classical homocystinuria is a rare, inherited genetic disease caused by a deficiency in the enzyme Cystathionine Beta-Synthase (CBS), which is critical for methionine metabolism. Patients are unable to fully metabolize the amino acid methionine, an essential amino acid found in food, which leads to the accumulation of homocysteine and methionine in the blood and urine. High levels of these amino acids are directly linked to morbidity and mortality, often at a young age. Symptoms include severe intellectual disability, eye lens dislocation, thromboembolism, osteoporosis, and seizures.

The collaboration between ERYTECH and FCCC aims to demonstrate the potential of ERYTECH's erymethionase to lower homocysteine and methionine in the homocystinuria mouse model (CBS-deficient mice) developed by Professor Warren Kruger's lab at FCCC. Erymethionase is a methionine gamma-lyase (MGL, methioninase) enzyme encapsulated in red blood cells using ERYTECH's proprietary ERYCAPS technology platform to provide effective, long-acting therapeutic activity with reduced toxicity. In addition to the homocystinuria program, ERYTECH is developing erymethionase as a product candidate targeting cancer metabolism. New preclinical data supporting the potential role of erymethionase as a treatment approach against a broad range of cancers that rely on methionine metabolism will be presented at the upcoming American Association for Cancer Research (AACR) Annual Meeting, being held April 1 – 5, 2017 in Washington, D.C.

Pr. Warren Kruger, PhD, Fox Chase Cancer Center, commented, "*ERYTECH's approach with erymethionase has significant potential in this disease setting because it can reduce the levels of both homocysteine and methionine in blood plasma which is critical in restoring the metabolic balance in individuals with classical homocystinuria. We look forward to working with ERYTECH to advance this preclinical program to determine its potential as a therapeutic option for homocystinuria patients.*"

Dr. Alexander Scheer, PhD, Chief Scientific Officer of ERYTECH, added, "*Classical homocystinuria remains a very challenging genetic disorder that the unique mechanism of action of erymethionase has the potential to directly and meaningfully impact. We are very pleased to enter this collaboration with FCCC and look forward to working closely with Dr. Kruger on this program as we accelerate the development of our technology platform to include highly specialized and rare conditions beyond oncology. This collaboration emphasizes ERYTECH's overarching strategy to develop novel, safer therapies to address high unmet medical needs.*"

About Fox Chase Cancer Center: www.foxchase.org

The Hospital of Fox Chase Cancer Center and its affiliates (collectively "Fox Chase Cancer Center"), a member of the Temple University Health System, is one of the leading cancer research and treatment centers in the United States. Founded in 1904 in Philadelphia as one of the nation's first cancer hospitals, Fox Chase was also among the first institutions to be designated a National Cancer Institute Comprehensive Cancer Center in 1974. Fox Chase researchers have won the highest awards in their fields, including two Nobel Prizes. Fox Chase physicians are also routinely recognized in national rankings, and the Center's nursing program has received the Magnet recognition for excellence four consecutive times. Today, Fox Chase conducts a broad array of nationally competitive basic, translational, and clinical research, with special programs in cancer prevention, detection, survivorship and community outreach.
For more information, call 1-888-FOX CHASE or (1-888-369-2427).

About ERYTECH: www.erytech.com

Founded in Lyon, France in 2004, ERYTECH is a clinical-stage biopharmaceutical company developing innovative therapies for rare forms of cancer and orphan diseases. Leveraging its proprietary ERYCAPS platform, which uses a novel technology to encapsulate therapeutic drug substances inside red blood cells, ERYTECH has developed a pipeline of product candidates targeting markets with high unmet medical needs. ERYTECH's initial focus is on the treatment of blood cancers, including acute lymphoblastic leukemia (ALL) and acute myeloid leukemia (AML), by depriving tumors of nutrients necessary for their survival. ERYTECH plans to pursue regulatory approvals for its lead product candidate, eryaspase, also known under the trade name GRASPA®, having achieved positive efficacy and safety results from its completed Phase 2/3 pivotal clinical trial in Europe in children and adults with relapsed or refractory ALL. ERYTECH also has an ongoing Phase 1 clinical trial of eryaspase in the United States in adults with newly diagnosed ALL, and a Phase 2b clinical trial in Europe in elderly patients with newly diagnosed AML, each in combination with chemotherapy. ERYTECH believes that eryaspase also has the potential as a treatment approach in solid tumors and is conducting a Phase 2 clinical trial in Europe in patients with metastatic pancreatic cancer.

In addition to eryaspase, ERYTECH is developing two other product candidates that focus on using encapsulated enzymes to induce tumor starvation. The company is leveraging the ERYCAPS platform for developing cancer immunotherapies (ERYMMUNE) and enzyme therapies beyond oncology (ERYZYME), such as the development of erymethionase in homocystinuria.

ERYTECH is listed on Euronext regulated market in Paris (ISIN code: FR0011471135, ticker: ERYP) and is part of the CAC Healthcare, CAC Pharma & Bio, CAC Mid & Small, CAC All Tradable, EnterNext PEA-PME 150 and Next Biotech indexes. ERYTECH is also listed in the U.S. under an ADR level 1 program (OTC, ticker EYRYY).

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Forward-looking information

This press release contains forward-looking statements, forecasts and estimates with respect to the clinical development plans, business and regulatory strategy, and anticipated future performance of ERYTECH and of the market in which it operates. Certain of these statements, forecasts and estimates can be recognized by the use of words such as, without limitation, “believes”, “anticipates”, “expects”, “intends”, “plans”, “seeks”, “estimates”, “may”, “will” and “continue” and similar expressions. They include all matters that are not historical facts. Such statements, forecasts and estimates are based on various assumptions and assessments of known and unknown risks, uncertainties and other factors, which were deemed reasonable when made but may or may not prove to be correct. Actual events are difficult to predict and may depend upon factors that are beyond ERYTECH's control. There can be no guarantees with respect to pipeline product candidates that the candidates will receive the necessary regulatory approvals or that they will prove to be commercially successful. Therefore, actual results may turn out to be materially different from the anticipated future results, performance or achievements expressed or implied by such statements, forecasts and estimates. Documents filed by ERYTECH Pharma with the French Autorité des Marchés Financiers (www.amf-france.org), also available on ERYTECH’s website (www.erytech.com) describe such risks and uncertainties. Given these uncertainties, no representations are made as to the accuracy or fairness of such forward-looking statements, forecasts and estimates. Furthermore, forward-looking statements, forecasts and estimates only speak as of the date of this press release. Readers are cautioned not to place undue reliance on any of these forward-looking statements. ERYTECH disclaims any obligation to update any such forward-looking statement, forecast or estimates to reflect any change in ERYTECH’s expectations with regard thereto, or any change in events, conditions or circumstances on which any such statement, forecast or estimate is based, except to the extent required by law.