genome engineering

PRESS RELEASE

Cellectis: 2013 financial results
A transitional year

Paris, France, 11 April 2014 – Cellectis SA (Alternext: ALCLS) presented its consolidated financial statements for 2013, as approved by the Board of Directors at their meeting on April 10, 2014[1].

2013 Financial Statements

- Operating revenue decreased by 21% in comparison with 2012, directly impacted by the brutal collapse of the tools and services market in 2013.
- The operating loss mainly corresponds to an expense structure (prior to restructuring) that became inadequate in a context of weakened turnover related to the drop in tools and services sales.
- The acceleration of the therapeutic focus implemented in the second semester of 2013 caused a significant adjustment in the valuation of certain assets that became non-strategic for the Group, and led to an *impairment* of more than €29 M.
- The global loss of €62.1 M, including €1.9 M due to redundancy plan, reflects the accounting impact of the restructuring that took place during the second semester of 2013.
- As of December 31 2013, Cellectis' equity was €5M, and net cash position was €7.6M.

Future therapy developments confirmed during the first few months of 2014

The relevance of the Cellectis economic model is based on two major events:

On February 17, Cellectis signed a strategic cooperation agreement with Servier Laboratories to develop and commercialize 6 product candidates. The financial terms of the collaboration include an upfront payment of €7.55 M and up to €105 M for each of the six product candidates potentially developed.
On March 24, Cellectis closed a €20.52M share capital increase subscribed by U.S. biotechnology specialist institutional investors. The increase in share capital will be used to accelerate in-house development of the company’s proprietary T cell CAR portfolio dedicated to the treatment of leukemia and solid tumors.

As a result of an improved operating cost structure, Cellectis is currently focusing on its therapeutic activities, particularly in developing cancer immuno-adoptive therapies, while maintaining its

[1] Audit procedures on the 2013 financial statements have been performed by the statutory auditors and their certification report will be issued after verification of the annual report.
2013 financial statements will be posted on Cellectis’ website on April 30, 2014.

agribusiness division, Cellectis plant sciences, dedicated to the in-house development, or development with partners, of traits for biotech crops.

As of the publication date of its financial statements for 2013, the Company estimates that its available net cash will be sufficient to finance its activity over the next 18 months.

About Cellectis

Cellectis is a biopharmaceutical company focused on oncology. The company's mission is to develop a novel generation of therapy based on engineered T-cells to treat cancer. Cellectis capitalizes on its 14 years of expertise in genome engineering, based on TALEN™, meganucleases and the state-of-the-art electroporation technology Pulse Agile, to create a new generation of cancer immunotherapy for treating leukemias and solid tumors. Cellectis adoptive cancer immunotherapy for chronic and acute leukemias is based on the first allogeneic T-cell chimeric antigen receptor (CAR) technology. CAR technologies are designed to target surface antigens expressed on cells. These treatments reduce toxicities associated with current chemotherapeutics and have the potential for curative therapy. The Cellectis Group is focused on life sciences and uses leading genome engineering technologies to build innovative products in various fields and markets. Cellectis is listed on the NYSE Alternext market (ticker: ALCLS). To find out more about us, visit our website: www.cellectis.com.

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Disclaimer

This press release and the information contained herein do not constitute an offer to sell or subscribe, or a solicitation of an offer to buy or subscribe, for shares in Cellectis in any country. This press release contains forward-looking statements that relate to the Company's objectives based on the current expectations and assumptions of the Company's management only and involve risk and uncertainties that could cause the Company to fail to achieve the objectives expressed by the forward-looking statements above.
Bringing a new medicine to the market involves compliance with mandatory requirements imposed by regulatory authorities. It is necessary to report to competent authorities lot of information about the new product developed. Obtaining a marketing authorization for a medicinal product is long and expensive, the result of this process remains uncertain.
For more information, see the "Products" section on our website: www.cellectis.com/en/content/therapeutic-products

Financial position statement as of December 31 2013

ASSETS (Euros '000)	2013	2012
Goodwill	1 095	27 643
Intangible assets	5 526	10 178
Property, plant and equipment	3 869	5 484
Other non-current assets	1 510	1 422
Deferred tax assets	-	3 392
Non-curent assets	**12 001**	**48 119**
Inventories	367	707
Trade and other receivables	12 018	16 400
Cash and cash equivalent	7 559	21 808
Current assets	**19 945**	**38 916**
TOTAL ASSETS	**31 946**	**87 036**

LIABILITIES (Euros '000)	2013	2012 *
Share capital	1 054	1 024
Share premium	133 244	130 961
Reserves	(68 232)	(50 668)
Net profit (loss) for the period	(61 033)	(21 896)
Equity attributable to owners of the company	**5 032**	**59 420**
Non-controlling interest	(216)	2 086
Total equity	**4 815**	**61 506**
Loans and Borrowings	3 375	3 303
Employee Benefits	437	513
Non-current provisions	-	272
Deferred tax liabilities	-	-
Non-current liabilities	**3 812**	**4 088**
Loans and Borrowings	691	988
Trade and other payables	20 174	20 452
Current provisions	2 454	-
Current liabilities	**23 319**	**21 441**
TOTAL LIABILITIES	**31 946**	**87 036**

Comprehensive income statement

(Euros '000)	2013	2012
Revenues	7 706	11 301
Other operating income	8 817	9 731
Total operating income	**16 523**	**21 032**
Cost of licensing-in	(614)	(1 535)
Research and development expenses	(24 941)	(19 008)
Selling General & Administration expenses	(22 080)	(19 528)
Goodwill depreciation	(25 683)	-
Other operating income	1 282	1 054
Other operating expenses	(2 872)	(1 807)
Operating income	**(58 384)**	**(19 792)**
Finance income	706	1 099
Finance expenses	(1 041)	(2 425)
Net finance costs	**(335)**	**(1 325)**
Income tax	(3 392)	(1 193)
Profit (loss) for the year	**(62 111)**	**(22 310)**
Attributable to owners of the company	**(61 033)**	**(21 896)**
Attributable to minority interests	**(1 077)**	**(414)**
Other elements of comprehensive income		
Actuarial gains and losses on pension obligations	70	(132)
Exchange rate variances	(689)	1 258
Comprehensive income for the year	**(62 731)**	**(21 184)**
Attributable to owners of the company	**(61 653)**	**(20 770)**
Attributable to minority interests	**(1 077)**	**(414)**
Profit (loss) for the year per share		
- basic earnings per share (euros)	(2,96)	(1,10)
- diluted earnings per share (euros)	(2,96)	(1,10)