A corporation ("*société anonyme*") with a share capital of 5,029,549.70 euros
Headquarters: 8, rue de la Croix Jarry - 75013 Paris
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OVERVIEW

YEAR ENDING DECEMBER 31st 2025

We are a clinical stage biotechnological company, employing our core proprietary technologies to develop products based on gene-editing, with a portfolio of allogeneic Chimeric Antigen Receptor T-cells, or UCART, product candidates in the field of immuno-oncology and gene therapy product candidates in other therapeutic indications.

Our UCART product candidates, based on gene-edited T-cells that express chimeric antigen receptors, or CARs, seek to harness the power of the immune system to target and eradicate cancer cells. We believe that CAR-based immunotherapy is one of the most promising areas of cancer research, representing a new paradigm for cancer treatment. We are designing next-generation immunotherapies that are based on gene-edited CAR T-cells. Our gene-editing technologies allow us to create allogeneic CAR T-cells, meaning they are derived from healthy donors rather than the patients themselves. We believe that the production of allogeneic CAR T-cells will allow us to develop cost-effective, "off-the-shelf" products that are capable of being stored and distributed worldwide. Our gene-editing expertise also enables us to develop product candidates that feature certain safety and efficacy attributes, including control properties designed to prevent them from attacking healthy tissues, to enable them to tolerate standard oncolog
y treatments, and to equip them to resist mechanisms that inhibit immune-system activity.

Together with our focus on immuno-oncology, we are using our gene-editing technologies to develop gene therapy product candidates in other therapeutic indications.

Cellectis has two manufacturing facilities: one manufacturing facility in Paris (France) used for the manufacture of biological materials essential to the manufacture of our products intended for research and clinical studies, and one manufacturing facility in Raleigh, North Carolina (United States) intended for the manufacture of UCART candidate products for clinical studies.

As of December 31, 2025, Cellectis S.A. owns 100% of Cellectis, Inc. which owns 100% of Cellectis Biologics, Inc. (together the "Group").

The Company does not have any branches.

Group activities over the year ended December 31, 2025

Clinical activities

Development Programs for our CAR T product candidates

We develop wholly-owned product candidates and have also entered into license agreements with AstraZeneca, Iovance, Allogene and Servier. We believe that our agreements with AstraZeneca, Iovance, Allogene and Servier validate our technology platform, our strong expertise in allogeneic CAR T-cells and genome editing, as well as our intellectual property portfolio.

Our wholly-owned developed product candidates are as follows:

Lasme-cel (formerly UCART22) in relapsed or refractory B-cell acute lymphoblastic leukemia (r/r B-ALL)

Lasme-cel is an allogeneic CAR-T cell product candidate targeting CD22 and evaluated in the BALLI-01 clinical trial in patients with r/r B-ALL.

In October 2025, we provided clinical data from the Phase 1 BALLI-01 study of lasme-cel for transplant ineligible patients with r/r B-ALL in the third line or beyond:

- Efficacy: ORR of 68% with lasme-cel Process 2 (n=22), 83% at RP2D (n=12) and 100% in the target Phase 2 population (n=9);
- Safety: in Phase 1 (n=40), lasme-cel was generally well-tolerated (including 1 case of grade 2 IEC-HS which resolved);
- Durability: in patients who achieved MRD-negative CR/CRi, median OS was 14.8 months;
- In the target Phase 2 population, CR/CRi rate of 56% with ~80% of patients achieving MRD-negative status;
- In the target Phase 2 population, 100% patients became transplant eligible with 78% proceeding to transplant;
- Among 11 patients previously treated with all 3 targeted therapies (inotuzumab, blinatumomab, and CD19 CAR-T), 8 responded and 7 achieved MRD-negative status.

In October 2025, following positive end-of-Phase 1 meetings with the U.S. Food and Drug Administration (FDA) and the European Medicines Agency (EMA), Cellectis defined a registration pathway for lasme-cel as a bridge-to-transplant treatment in relapsed or refractory ALL and announced the initiation of the pivotal Phase 2 study in the fourth quarter of 2025.

Cellectis continues to focus on patient enrollment in the pivotal Phase 2 portion of BALLI-01.

The FDA and the European Commission granted Orphan Drug Designation to lasme-cel for the treatment of B-ALL, and the FDA granted Rare Pediatric Disease Designation to lasme-cel.

Eti-cel (formerly UCART20x22) in relapsed or refractory non-Hodgkin lymphoma (r/r NHL)

Eti-cel is Cellectis' first dual-CAR allogeneic product candidate, simultaneously targeting CD20 and CD22, under development for patients with r/r NHL after at least two prior lines of therapy . It is being evaluated in the NATHALI-01 Phase 1/2a dose-escalation and expansion clinical trial designed to assess the safety and clinical activity of eti-cel in patients with relapsed or refractory NHL.

In December 2025, during the annual meeting of the American Society of Hematology (ASH), Cellectis presented preliminary Phase 1 results from the NATHALI-01 clinical trial: eti-cel demonstrated an encouraging overall response rate (ORR) of 88% and a complete response (CR) rate of 63% (n=8) at the current dose level in patients with r/r NHL after at least two prior lines of therapy.

Cellectis continues to focus on patient enrollment in the NATHALI-01 study.

CLLS52 (alemtuzumab) as a lymphodepleting agent prior to UCART administration

Following execution of the alemtuzumab supply agreement entered into with Genzyme, we are using alemtuzumab as an investigational medicinal product of Cellectis, coded CLLS52, in the BALLI-01 and NATHALI-01 clinical protocols.

The FDA granted Orphan Drug Designation to CLLS52 for the treatment of ALL.

Innovation activities

In May 2025, through two posters presented at the annual meeting of the American Society of Gene and Cell Therapy (ASGCT), Cellectis presented a non-viral TALEN-mediated transgene insertion approach to advance cell and gene therapies, as well as advances in genome editing using TALE base editors (TALEB).

In October 2025, during the annual meeting of the European Society of Cell and Gene Therapy (ESGCT), Cellectis presented, through two posters, results highlighting the strong potential of circular single-stranded DNA (CssDNA) as a universal non-viral template for gene therapy, as well as an in-depth study of off-target effects of TALE Base Editors (TALEB) within the genome.

In November 2025, Cellectis published an article in Nature Communications regarding an efficient non-viral genome editing process for gene insertion into hematopoietic stem cells. While non-viral approaches were initially limited to making only small corrections within defective genes, Cellectis leveraged its TALEN® technology and circular single-stranded DNA (CssDNA) templates to develop a robust gene insertion process. This process enables the precise and efficient insertion of full genes into therapeutic
ally relevant HSPC subpopulations. This breakthrough paves the way for a major expansion of the possibilities offered by non-viral gene therapies.

Partnered programs

Pursuant to the license, development and commercialization agreement dated March 6, 2019 between Servier and Cellectis, as amended on March 4, 2020 (as amended, the "Servier License Agreement"), Servier holds an exclusive worldwide license (subject to the arbitral tribunal's decision) to develop and commercialize genetically edited allogeneic CAR T-cell products targeting CD19 (the "CD19 Products") in the field of adoptive anti-tumor immunotherapy, including UCART19V1 / ALLO-501 and cema-cel, Allogene's product candidate developed pursuant to a sublicense granted by Servier to Allogene. Servier granted an exclusive sublicense to Allogene for the development and commercialization of the CD19 Products in the United States, the European Union and the United Kingdom. Following the arbitration proceedings with Servier, in December 2025 the arbitral tribunal ordered the termination of the Servier License Agreement with respect to UCART19V1 — the first version of the UCART19 product — and directed Cellectis to enter into good-faith negotiations with Allogene, should Allogene so request, regarding the grant of a direct license for the UCART19V1 product.

Pursuant to the license agreement dated March 8, 2019 between Allogene and us (the "Allogene License Agreement"), Allogene holds exclusive rights to continue the development and commercialization of products directed against a total of fifteen selected targets, including CD70 (targeted by Allogene's product candidate known as "ALLO-316").

We also have a research collaboration agreement and an exclusive worldwide license with Iovance Biotherapeutics, Inc. ("Iovance"), pursuant to which Iovance is licensed under our TALEN technology to develop genetically modified tumor infiltrating lymphocytes (TILs) for therapeutic purposes in multiple cancer indications.

Finally, we have a Joint Research and Collaboration Agreement ("JRCA") signed with AstraZeneca Ireland Limited on November 1, 2023.

Cema-cel in non-Hodgkin lymphoma (NHL) and chronic lymphocytic leukemia (CLL)

In August 2025, Allogene announced that it had selected the standard lymphodepletion regimen combining fludarabine and cyclophosphamide (FC) for its ALPHA3 study. The study arm testing FC with ALLO-647, a CD52-targeting monoclonal antibody (FCA), is now closed to enrollment. According to Allogene, this decision, made prior to the planned futility analysis, followed a Grade 5 adverse event occurring in the FC plus ALLO-647 arm that was attributed to the use of ALLO-647. According to Allogene, the event was c
onsidered unrelated to cema-cel. Allogene also announced that the amended ALPHA3 study is now continuing as a two-arm randomized trial comparing cema-cel following standard FC lymphodepletion versus observation, currently considered the standard of care. The statistical design and pre-defined conduct of the study remain unchanged.

ALLO-316 for renal cell carcinoma (RCC)

In June 2025, during an oral presentation at the annual meeting of the American Society of Clinical Oncology (ASCO), Allogene presented updated Phase 1 data from the TRAVERSE study evaluating ALLO-316 in RCC. The presentation focused on expansion of the Phase 1b cohort in the Phase 1 portion of the TRAVERSE study in which patients are treated with a standard lymphodepletion regimen combining fludarabine and cyclophosphamide (FC), followed by a single dose of 80 milli on CAR-T cells.

Collaboration agreement with AstraZeneca

Activities are continuing under the JRCA , which leverages Cellectis' gene editing expertise and manufacturing capabilities to develop up to 10 novel cell and gene therapy products for areas of high unmet medical need, including oncology, immunology and rare genetic disorders.

Corporate

On June 26, 2025, the general shareholders' meeting of Cellectis approved the renewal of Mr. Donald Bergstrom's term as director and appointed Mr. André Muller as director.

Following this shareholders' meeting, Mr. Axel-Sven Malkomes' term as director expired and Mr. Pierre Bastid's resignation from his position as director became effective. As part of these changes within the board of directors, the board appointed Mr. André Muller, Dr. Donald Bergstrom and Dr. Rainer Boehm as members of the Company's Audit, Finance and ESG Committee.

Average Group workforce

As of December 31, 2025, the Group employed 229 people, including 224 full-time employees.

Strategy and future outlook

Cellectis' strategy is to leverage the transformative potential of its genome engineering technologies and expertise through its cell engineering platform. The key elements of the strategy are as follows:

- Continue developing its UCART product candidate portfolio through marketing authorization and commercialization;
- Continue using its in-house manufacturing capabilities to produce clinical-grade UCART product candidates and raw and starting materials;
- Establish a commercial launch plan for its product candidates;
- Continue research and development activities relating to its gene therapy product candidate portfolio.

Review of the accounts and results of Cellectis S.A. and the Cellectis Group

Standalone statutory Financial Statements of Cellectis SA

The annual financial statements for the fiscal year ended December 31, 2025, submitted for approval to the shareholders, have been prepared in accordance with the presentation requirements and valuation methods prescribed by the applicable regulations.

Net revenue amounted to €50,845,999, compared with €30,281,445 recorded in 2024. This increase of €20,564,555 is primarily attributable to the recognition of revenue related to the AstraZeneca collaboration agreement.

In addition to this amount, the following items should be taken into account:

- €502,209 of other income;
- €89,704 of capitalized production; and
- €94,058 of reversals of provisions and transfers of expenses.

As a result, total operating income amounted to €51,531,970, compared with €31,476,342 for the prior fiscal year, representing an increase of €20,055,628.

Operating expenses totaled €98,287,783 in 2025, compared with €104,201,705 in the previous fiscal year, reflecting a decrease of €5,913,922.

Financial expenses and financial income amounted to €90,399,156 and €69,422,502, respectively, resulting in a net financial loss of €20,976,654, compared with a net financial gain of €12,748,222 in the prior fiscal year.

Accordingly, income before tax shows a loss of €67,732,467, compared with a loss of €59,977,142 for the previous fiscal year.

Finally, taking into account tax credits amounting to €5,882,862, the net result for fiscal year 2025 is a loss of €61,849,605, compared with a loss of €58,219,507 for fiscal year 2024.

Consolidated Financial Statements of the Group

The consolidated financial statements for the fiscal year ended December 31, 2025, submitted for approval to the shareholders, have been prepared in accordance with International Financial Reporting Standards (IFRS).

During fiscal years 2024 and 2025, we recorded revenues of $41.5 million and $72.9 million, respectively. This increase of $31.4 million between fiscal years 2024 and 2025 is primarily attributable to progress in services performed under research programs and the achievement of performance obligations under the research and collaboration agreement entered into with AstraZeneca. Revenue recognized as of December 31, 2024 included a $5.4 million development milestone payment under the license agreement with Servier.

The decrease in other income of $1.1 million between December 31, 2024 and 2025 is mainly due to lower grants received from Bpifrance.

As a result, the Group's total revenue and other income amounted to $79.6 million for fiscal year 2025, compared with $49.2 million for fiscal year 2024, representing an increase of $30.4 million.

Research and development expenses amounted to $93.5 million for fiscal year 2025, compared with $90.5 million for fiscal year 2024, representing an increase of $3.0 million.

Selling, general and administrative expenses amounted to $19.8 million for fiscal year 2025, compared with $19.1 million for the previous fiscal year, representing an increase of $0.7 million.

Net financial loss amounted to $34.9 million for the fiscal year ended December 31, 2025, compared with a net financial gain of $22.8 million for the fiscal year ended December 31, 2024. This $57.7 million variance is attributable to a decrease in financial income of $28.3 million and an increase in financial expenses of $29.5 million between fiscal years 2024 and 2025.

As result, the consolidated net loss of Cellectis was $67.6 million (or a $0.67 loss per share) for the year ended December 31, 2025, compared to a $36.8 million loss (or a $0.41 loss per share) for the year ended December 31, 2024.

As of December 31, 2025, current assets amounted to $236.2 million, including $61.5 million in cash and cash equivalents.

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