

PRESS RELEASE

## Collectis Reports Financial Results for Second Quarter and First Six Months 2019

- *FDA approved IND for UCARTCS1 – first allogeneic CAR T-cell product candidate in multiple myeloma (MM)*
- *Ongoing construction of in-house manufacturing facilities: IMPACT in Raleigh, NC and SMART in Paris, France*
- *Published novel manufacturing methods to improve allogeneic CAR T-cell safety and purity*
- *Published next generation CAR design with an embedded On/Off-Switch to increase safety for patients and extend manufacturing possibilities*
  - *Cash position<sup>1</sup> of \$401 million as of June 30, 2019*

**August 6, 2019 – New York** – Collectis (Euronext Growth: ALCLS; Nasdaq: CLLS), a clinical-stage biopharmaceutical company focused on developing immunotherapies based on allogeneic gene-edited CAR T-cells (UCART), today announced its results for the three-month and six-month periods ended June 30, 2019.

“The first half of 2019 has seen continued execution of our strategy, with the approval of the Investigational New Drug (IND) application for our wholly-owned product candidate, UCARTCS1, targeting the validated target CS1/SLAMF7 in multiple myeloma. Building on our success with UCART19, an ALL target licensed to Servier and Allogene, this is the third wholly-owned Collectis UCART product candidate to get clearance from the FDA to enroll patients in a Phase 1 clinical trial, after UCART123 in acute myeloid leukemia (AML) and UCART22 in B-cell acute lymphoblastic leukemia (B-ALL). Each of these three UCART product candidates has a differentiated target and we are eager to bring these therapies to patients” said Dr. André Choulika, Chairman and CEO of Collectis. “We have a robust manufacturing process to produce consistently high-quality cell doses and our entire team at Collectis is excited to see these efforts bear fruit. Collectis is laser-focused on pushing forward its pipeline and accelerating its momentum over the second half of this year.”

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<sup>1</sup> Cash position includes cash, cash equivalent, current financial assets and restricted cash

## **Second Quarter and First Six Months 2019 Highlights**

### ***Wholly-Owned Pipeline Updates***

The Phase 1 dose-escalation clinical trial for UCART123 targeting acute myeloid leukemia (AML), will be conducted at Weill Cornell Medical Center (New York, USA), MD Anderson Cancer Center (Texas, USA), H. Lee Moffitt Cancer Center (Florida, USA) and Dana Farber Cancer Institute (Massachusetts, USA).

The Phase 1 dose-escalation clinical trial for UCART22 targeting B-cell acute lymphoblastic leukemia (B-ALL), will be conducted at MD Anderson Cancer Center (Texas, USA) and The University of Chicago Medicine Comprehensive Cancer Center (Illinois, USA).

The Phase 1 dose-escalation for UCARTCS1 targeting multiple myeloma, will be conducted at MD Anderson Cancer Center (Texas, USA) and Hackensack Meridian Health John Theurer Cancer Center (New Jersey, USA).

### ***Partnered Pipeline Updates***

In June 2019, Allogene announced the IND clearance for ALLO-715, our partnered allogeneic CAR T-cell program targeting B-cell maturation antigen (BCMA), in relapsed/refractory MM. The Phase 1 portion of this study, which will include the Allogene's anti-CD52 antibody ALLO-647 as part of the lymphodepletion regimen, is expected to be initiated in the second half of 2019.

In April 2019, Allogene announced results from a preclinical study of our partnered allogeneic CART (AlloCAR T™) program targeting CD70, a cancer target that is expressed on both hematologic and solid tumor cells. The Anti-CD70 AlloCAR T™ could be optimized to eliminate both CD70 low and high expressing target cells, and manufactured in a large-scale process.

In January 2019, Allogene and Servier announced the IND clearance of ALLO-501 in patients with relapsed/refractory non-Hodgkin lymphoma (NHL). Allogene is the sponsor of the ALLO-501 program. UCART19 and ALLO-501 are being developed under a joint clinical development collaboration between Servier and Allogene, and are exclusively licensed to Servier from Collectis. UCART19 and ALLO-501 utilize the TALEN® gene-editing technology pioneered and owned by Collectis. ALLO-501 and UCART19 feature the same construct and editing but are manufactured using a different process. The UCART19 clinical program for the treatment of relapsed/refractory acute lymphoblastic leukemia (ALL) is sponsored by Servier. Allogene has exclusive rights to UCART19 and ALLO-501 in the United States, while Servier retains exclusive rights for all other countries.

### ***Scientific Publications***

In February 2019, we announced the publication of a study in *The Journal of Biological Chemistry*, identifying Granulocyte Macrophage Colony Stimulating Factor (GM-CSF) secreted by Chimeric Antigen Receptor (CAR) T-cells as a key factor promoting cytokine release syndrome (CRS). The report leverages these findings to elaborate on an innovative engineering strategy that potentially paves the way for developing safer UCART products.

This publication is significant because Collectis' engineering strategy could circumvent toxic side effects such as CRS and neurotoxicity, thereby aiming to develop safer, yet equally

potent, UCART product candidates in an effort to improve patients' quality of life during treatment.

On July 8, 2019, we announced the publication of a study in *BMC Biotechnology*, a Springer Nature journal, which described and evaluated the development of the SWIFF-CAR, a CAR construct with an embedded on/off-switch, which enables tight control of the CAR surface presentation and subsequent cytolytic functions using a small molecule drug.

This publication represents a promising approach to further mitigate the potential toxicities that are associated with CAR T-cell administration in clinical settings and to improve the process of CAR T-cell production for specific target antigens.

### ***General Meeting***

On June 25, 2019, we held our Combined Shareholders Meetings at our headquarters in Paris, France. During this meeting, where more than 68% of voting rights were exercised, Resolutions 1 through 18, 23 and 24 were adopted. Resolutions 19 through 22 and Resolution 25 were rejected. For detailed results of the vote and resolutions, please visit our website.

### **Financial Results**

The interim condensed consolidated financial statements of Collectis, which consolidate the results of Calyxt, Inc. of which Collectis is a 69.1% stockholder, have been prepared in accordance with International Financial Reporting Standards, or IFRS, as issued by the International Accounting Standards Board ("GAAP").

We present certain financial metrics broken out between our two reportable segments – Therapeutics and Plants – in the appendices of this Q2 2019 and First Half 2019 financial results press release.

### **Second Quarter and First Half 2019 Financial Results**

**Cash:** As of June 30, 2019, Collectis, including Calyxt had \$401 million in consolidated cash, cash equivalents, current financial assets and restricted cash of which \$323 million are attributable to Collectis on a stand-alone basis. This compares to (i) \$425 million in consolidated cash, cash equivalents, current financial assets and restricted cash as of March 31, 2019 of which \$340 million was attributable to Collectis on a stand-alone basis and (ii) \$453 million in consolidated cash, cash equivalents, current financial assets and restricted cash as of December 31, 2018, of which \$358 million were attributable to Collectis on a stand-alone basis. This net decrease of \$52 million for the six-month period ended June 30, 2019 primarily reflects \$44 million in net cash flows used by operating activities, of which \$28 million are attributable to Collectis, and \$5 million in acquisitions of property, plant and equipment. We believe that the consolidated cash, cash equivalents, current financial assets and restricted cash position as of June 30, 2019 will be sufficient to fund operations through 2021.

**Revenues and Other Income:** Consolidated revenues and other income were \$3 million for the three months ended June 30, 2019 compared to \$8 million for the three months ended June 30, 2018. Consolidated revenues and other income were \$6 million for the six months ended June 30, 2019 compared to \$16 million for the six months ended June 30, 2018. 89% of consolidated revenues and other income was attributable to Collectis in the first half of 2019. This decrease of \$10 million between the six months ended June 30, 2019 and 2018 was mainly attributable to a decrease in recognition of upfront payments already received

and R&D cost reimbursements in relation to the therapeutic collaborations, and other income. That was partially offset by higher Calyxt revenues due to the commercialization of their first products, High Oleic Soybean Oil and High Oleic Soybean Meal.

**R&D Expenses:** Consolidated R&D expenses were \$25 million for the three months ended June 30, 2019 compared to \$18 million for the three months ended June 30, 2018. Consolidated R&D expenses were \$40 million for the six months ended June 30, 2019 compared to \$36 million for the six months ended June 30, 2018. 87% of consolidated R&D expenses was attributed to Collectis in the first half of 2019. The \$4 million increase between the six months ended June 30, 2019 and 2018 was primarily attributed to higher employee expenses by \$2 million, higher social charges on stock option grants by \$1 million, higher purchases and external by \$3 million and higher other expenses by \$3 million. This increase was partially offset by the reductions of non-cash stock-based compensation expenses by \$5 million.

**SG&A Expenses:** Consolidated SG&A expenses were \$12 million for the three months ended June 30, 2019 compared to \$11 million for the three months ended June 30, 2018. Consolidated SG&A expenses were \$23 million for the six months ended June 30, 2019 compared to \$25 million for the six months ended June 30, 2018. 46% of consolidated SG&A expenses was attributed to Collectis in the first half of 2019. The \$2 million decrease between the six months ended June 30, 2019 and 2018 was primarily attributed to the reductions of non-cash stock-based compensation expenses by \$4 million. This decrease was partially offset by higher employee expenses and higher social charges on stock option grants by \$2 million.

**Net Loss Attributable to Shareholders of Collectis:** The consolidated net loss attributable to shareholders of Collectis was \$33 million (or \$0.79 per share) for the three months ended June 30, 2019, of which \$27 million was attributed to Collectis, compared to \$7 million (or \$0.17 per share) for the three months ended June 30, 2018, of which \$4 million was attributed to Collectis. The consolidated net loss attributable to Shareholders of Collectis was \$49 million (or \$1.15 per share) for the six months ended June 30, 2019, of which \$37 million was attributed to Collectis, compared to \$32 million (or \$0.83 per share) for the six months ended June 30, 2018, of which \$24 million was attributed to Collectis. This \$16 million increase in net loss between the first half of 2019 and the corresponding prior-year period 2018 was primarily driven by a increase in operating losses of \$10 million, of which \$7 million was attributed to Collectis, and a decrease in net financial gains of \$6 million.

**Adjusted Net Loss Attributable to Shareholders of Collectis:** The consolidated adjusted net loss attributable to shareholders of Collectis was \$28 million (or \$0.65 per share) for the three months ended June 30, 2019, of which \$23 million is attributed to Collectis, compared to a net income of \$1 million (or \$0.03 per share) for the three months ended June 30, 2018, of which \$4 million was attributed to Collectis. The consolidated adjusted net loss attributable to shareholders of Collectis was \$39 million (or \$0.91 per share) for the six months ended June 30, 2019, of which \$31 million is attributed to Collectis, compared to \$13 million (or \$0.32 per share) for the six months ended June 30, 2018, of which \$7 million was attributed to Collectis. Please see "Note Regarding Use of Non-GAAP Financial Measures" for reconciliation of GAAP net income (loss) attributable to shareholders of Collectis to adjusted net income (loss) attributable to shareholders of Collectis.

We currently foresee focusing on our cash spending at Collectis for the remainder of 2019 in the following areas:

- Supporting the development of our deep pipeline of product candidates, including the manufacturing and clinical trials expenses of UCART123, UCART22 and UCARTCS1;
- Building our state-of-the-art manufacturing capabilities (IMPACT and SMART); and

- Strengthening our manufacturing and clinical departments, including hiring talented personnel.

Calyxt plans to focus its cash spending for the remainder of 2019 in the following areas:

- Continuing to drive the commercialization of its High Oleic Soybean products, including Calyno™ High Oleic Soybean Oil and High Oleic Soybean Meal;
- Supporting its innovative products pipeline; and
- Strengthening its commercial and general administrative support.

**CELLECTIS S.A.**  
**STATEMENT OF CONSOLIDATED FINANCIAL POSITION**  
(\$ in thousands, except per share data)

	As of	
	December 31, 2018 Audited	June 30, 2019 Non Audited (*)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Intangible assets	1 268	1 209
Property, plant, and equipment	10 041	12 320
Right-of-use assets	0	47 876
Other non-current financial assets	1 891	4 755
<b>Total non-current assets</b>	<b>13 199</b>	<b>66 161</b>
<b>Current assets</b>		
Inventories	275	986
Trade receivables	2 971	2 990
Subsidies receivables	17 173	21 335
Other current assets	15 333	16 495
Cash and cash equivalent and Current financial assets	451 889	397 356
<b>Total current assets</b>	<b>487 641</b>	<b>439 163</b>
<b>TOTAL ASSETS</b>	<b>500 840</b>	<b>505 323</b>
<b>LIABILITIES</b>		
<b>Shareholders' equity</b>		
Share capital	2 765	2 766
Premiums related to the share capital	828 525	834 830
Currency translation adjustment	(16 668)	(18 903)
Retained earnings	(326 628)	(406 078)
Net income (loss)	(78 693)	(48 791)
<b>Total shareholders' equity - Group Share</b>	<b>409 301</b>	<b>363 824</b>
Non-controlling interests	40 970	41 284
<b>Total shareholders' equity</b>	<b>450 272</b>	<b>405 108</b>
<b>Non-current liabilities</b>		
Non-current lease debts	1 018	45 710
Non-current provisions	2 681	2 684
<b>Total non-current liabilities</b>	<b>3 699</b>	<b>48 394</b>
<b>Current liabilities</b>		
Current lease debts	333	2 104
Trade payables	15 883	19 760
Deferred revenues and deferred income	20 754	20 385
Current provisions	1 530	2 928
Other current liabilities	8 369	6 643
<b>Total current liabilities</b>	<b>46 869</b>	<b>51 821</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>500 840</b>	<b>505 323</b>

(\*) The 2019 Interim Condensed Consolidated Financial Statements have been prepared according to the new IFRS 16 "Leases" standard with a new "right-of-use assets" category and an implied significant increase of "lease debts" compared to the previous period (see note 2.2 for discussion of the application of IFRS 16 "Lease" at January 1, 2019).

**CELLECTIS S.A.**  
**STATEMENT OF CONSOLIDATED OPERATIONS – Second quarter**  
**(unaudited)**  
**(\$ in thousands, except per share data)**

	For the three-month period ended June 30,	
	2018	2019
<b>Revenues and other income</b>		
Revenues	5 049	1 152
Other income	3 295	1 780
<b>Total revenues and other income</b>	<b>8 343</b>	<b>2 932</b>
<b>Operating expenses</b>		
Cost of revenue	(559)	(815)
Research and development expenses	(18 042)	(25 421)
Selling, general and administrative expenses	(11 248)	(11 818)
Other operating income (expenses)	(189)	(3)
<b>Total operating expenses</b>	<b>(30 039)</b>	<b>(38 058)</b>
<b>Operating income (loss)</b>	<b>(21 696)</b>	<b>(35 126)</b>
<b>Financial gain (loss)</b>	<b>11 958</b>	<b>(1 512)</b>
<b>Net income (loss)</b>	<b>(9 738)</b>	<b>(36 637)</b>
Attributable to shareholders of Collectis	(7 256)	(33 447)
Attributable to non-controlling interests	(2 482)	(3 190)
<b>Basic net income (loss) attributable to shareholders of Collectis per share (\$/share)</b>	<b>(0.17)</b>	<b>(0.79)</b>
<b>Diluted net income (loss) attributable to shareholders of Collectis per share (\$/share)</b>	<b>(0.17)</b>	<b>(0.79)</b>

**CELLECTIS S.A.**  
**STATEMENT OF CONSOLIDATED OPERATIONS – First six months**  
**(unaudited)**  
**(\$ in thousands, except per share data)**

	For the six-month period ended June 30,	
	2018	2019
<b>Revenues and other income</b>		
Revenues	11 076	2 188
Other income	5 340	4 172
<b>Total revenues and other income</b>	<b>16 417</b>	<b>6 360</b>
<b>Operating expenses</b>		
Cost of revenue	(1 138)	(1 403)
Research and development expenses	(36 441)	(39 987)
Selling, general and administrative expenses	(25 224)	(23 309)
Other operating income (expenses)	(171)	29
<b>Total operating expenses</b>	<b>(62 975)</b>	<b>(64 670)</b>
<b>Operating income (loss)</b>	<b>(46 558)</b>	<b>(58 310)</b>
<b>Financial gain (loss)</b>	<b>10 040</b>	<b>3 849</b>
<b>Net income (loss)</b>	<b>(36 518)</b>	<b>(54 461)</b>
Attributable to shareholders of Collectis	(32 422)	(48 791)
Attributable to non-controlling interests	(4 096)	(5 670)
<b>Basic net income (loss) attributable to shareholders of Collectis per share (\$/share)</b>	<b>(0.83)</b>	<b>(1.15)</b>
<b>Diluted net income (loss) attributable to shareholders of Collectis per share (\$/share)</b>	<b>(0.83)</b>	<b>(1.15)</b>



CELLECTIS S.A.

DETAILS OF KEY PERFORMANCE INDICATORS BY REPORTABLE SEGMENTS – Second quarter

(unaudited) - (\$ in thousands)

\$ in thousands	For the three-month period ended June 30, 2018			For the three-month period ended June 30, 2019		
	Plants	Therapeutics	Total reportable segments	Plants	Therapeutics	Total reportable segments
External revenues	194	4 855	5 049	407	745	1 152
External other income	-	3 295	3 295	62	1 717	1 780
<b>External revenues and other income</b>	<b>194</b>	<b>8 150</b>	<b>8 343</b>	<b>469</b>	<b>2 462</b>	<b>2 932</b>
Cost of revenue	3	(562)	(559)	(302)	(513)	(815)
Research and development expenses	(1 802)	(16 241)	(18 042)	(3 269)	(22 151)	(25 421)
Selling, general and administrative expenses	(3 757)	(7 491)	(11 248)	(6 480)	(5 338)	(11 818)
Other operating income and expenses	21	(211)	(189)	16	(20)	(3)
<b>Total operating expenses</b>	<b>(5 534)</b>	<b>(24 504)</b>	<b>(30 039)</b>	<b>(10 035)</b>	<b>(28 023)</b>	<b>(38 058)</b>
<b>Operating income (loss) before tax</b>	<b>(5 341)</b>	<b>(16 354)</b>	<b>(21 696)</b>	<b>(9 566)</b>	<b>(25 560)</b>	<b>(35 126)</b>
Financial gain (loss)	(64)	12 022	11 958	133	(1 645)	(1 512)
<b>Net income (loss)</b>	<b>(5 405)</b>	<b>(4 332)</b>	<b>(9 738)</b>	<b>(9 432)</b>	<b>(27 205)</b>	<b>(36 637)</b>
Non controlling interests	2 482	-	2 482	3 190	-	3 190
<b>Net income (loss) attributable to shareholders of Collectis</b>	<b>(2 923)</b>	<b>(4 332)</b>	<b>(7 256)</b>	<b>(6 242)</b>	<b>(27 205)</b>	<b>(33 447)</b>
R&D non-cash stock-based expense attributable to shareholder of Collectis	183	4 274	4 457	10	2 934	2 945
SG&A non-cash stock-based expense attributable to shareholder of Collectis	318	3 733	4 051	1 657	1 309	2 966
<b>Adjustment of share-based compensation attributable to shareholders of Collectis</b>	<b>501</b>	<b>8 007</b>	<b>8 508</b>	<b>1 667</b>	<b>4 243</b>	<b>5 910</b>
<b>Adjusted net income (loss) attributable to shareholders of Collectis</b>	<b>(2 422)</b>	<b>3 675</b>	<b>1 252</b>	<b>(4 575)</b>	<b>(22 962)</b>	<b>(27 537)</b>
Depreciation and amortization	(213)	(428)	(642)	(386)	(1 300)	(1 687)
Additions to tangible and intangible assets	492	83	575	822	2 116	2 938
<b>Net cash used in operating activities</b>	<b>(2 263)</b>	<b>(10 281)</b>	<b>(12 544)</b>	<b>(6 535)</b>	<b>(14 680)</b>	<b>(21 215)</b>

CELLECTIS S.A.

DETAILS OF KEY PERFORMANCE INDICATORS BY REPORTABLE SEGMENTS – First six-months Quarter  
(unaudited) - (\$ in thousands)

\$ in thousands	For the six-month period ended June 30, 2018			For the six-month period ended June 30, 2019		
	Plants	Therapeutics	Total reportable segments	Plants	Therapeutics	Total reportable segments
External revenues	207	10 869	11 076	566	1 623	2 188
External other income	-	5 340	5 340	125	4 047	4 172
<b>External revenues and other income</b>	<b>207</b>	<b>16 209</b>	<b>16 417</b>	<b>691</b>	<b>5 669</b>	<b>6 360</b>
Cost of revenue	(1)	(1 137)	(1 138)	(337)	(1 066)	(1 403)
Research and development expenses	(3 360)	(33 081)	(36 441)	(5 300)	(34 688)	(39 987)
Selling, general and administrative expenses	(9 382)	(15 842)	(25 224)	(12 542)	(10 767)	(23 309)
Other operating income and expenses	(21)	(150)	(171)	20	9	29
<b>Total operating expenses</b>	<b>(12 764)</b>	<b>(50 211)</b>	<b>(62 975)</b>	<b>(18 158)</b>	<b>(46 511)</b>	<b>(64 670)</b>
<b>Operating income (loss) before tax</b>	<b>(12 557)</b>	<b>(34 002)</b>	<b>(46 558)</b>	<b>(17 468)</b>	<b>(40 842)</b>	<b>(58 310)</b>
Financial gain (loss)	83	9 957	10 040	347	3 502	3 849
<b>Net income (loss)</b>	<b>(12 474)</b>	<b>(24 044)</b>	<b>(36 518)</b>	<b>(17 121)</b>	<b>(37 340)</b>	<b>(54 461)</b>
Non controlling interests	4 096	-	4 096	5 670	-	5 670
<b>Net income (loss) attributable to shareholders of Collectis</b>	<b>(8 377)</b>	<b>(24 044)</b>	<b>(32 422)</b>	<b>(11 451)</b>	<b>(37 340)</b>	<b>(48 791)</b>
R&D non-cash stock-based expense attributable to shareholder of Collectis	535	8 554	9 089	592	3 294	3 886
SG&A non-cash stock-based expense attributable to shareholder of Collectis	2 480	8 177	10 657	3 215	3 008	6 223
<b>Adjustment of share-based compensation attributable to shareholders of Collectis</b>	<b>3 015</b>	<b>16 730</b>	<b>19 746</b>	<b>3 808</b>	<b>6 302</b>	<b>10 109</b>
<b>Adjusted net income (loss) attributable to shareholders of Collectis</b>	<b>(5 362)</b>	<b>(7 314)</b>	<b>(12 676)</b>	<b>(7 643)</b>	<b>(31 039)</b>	<b>(38 682)</b>
Depreciation and amortization	(371)	(900)	(1 271)	(758)	(2 457)	(3 215)
Additions to tangible and intangible assets	620	631	1 251	1 172	3 425	4 597
<b>Net cash used in operating activities</b>	<b>(8 828)</b>	<b>(23 695)</b>	<b>(32 523)</b>	<b>(15 870)</b>	<b>(27 743)</b>	<b>(43 613)</b>

## **Note Regarding Use of Non-GAAP Financial Measures**

Collectis S.A. presents adjusted net income (loss) attributable to shareholders of Collectis in this press release. Adjusted net income (loss) attributable to shareholders of Collectis is not a measure calculated in accordance with IFRS. We have included in this press release a reconciliation of this figure to Net income (loss) attributable to shareholders of Collectis, which is the most directly comparable financial measure calculated in accordance with IFRS. Because adjusted net income (loss) attributable to shareholders of Collectis excludes Non-cash stock-based compensation expense—a non-cash expense, we believe that this financial measure, when considered together with our IFRS financial statements, can enhance an overall understanding of Collectis' financial performance. Moreover, our management views the Company's operations, and manages its business, based, in part, on this financial measure. In particular, we believe that the elimination of Non-cash stock-based expenses from Net income (loss) attributable to shareholders of Collectis can provide a useful measure for period-to-period comparisons of our core businesses. Our use of adjusted net income (loss) attributable to shareholders of Collectis has limitations as an analytical tool, and you should not consider it in isolation or as a substitute for analysis of our financial results as reported under IFRS. Some of these limitations are: (a) other companies, including companies in our industry which use similar stock-based compensation, may address the impact of Non-cash stock-based compensation expense differently; and (b) other companies may report adjusted net income (loss) attributable to shareholders or similarly titled measures but calculate them differently, which reduces their usefulness as a comparative measure. Because of these and other limitations, you should consider adjusted net income (loss) attributable to shareholders of Collectis alongside our IFRS financial results, including Net income (loss) attributable to shareholders of Collectis.

**RECONCILIATION OF GAAP TO NON-GAAP NET INCOME – Second quarter  
(unaudited)  
(\$ in thousands, except per share data)**

	For the three-month period ended June 30,	
	2018	2019
<b>Net income (loss) attributable to shareholders of Collectis</b>	<b>(7 256)</b>	<b>(33 447)</b>
Adjustment:		
Non-cash stock-based compensation expense attributable to shareholders of Collectis	8 508	5 910
<b>Adjusted net income (loss) attributable to shareholders of Collectis</b>	<b>1 252</b>	<b>(27 537)</b>
<b>Basic Adjusted net income (loss) attributable to shareholders of Collectis (\$/share)</b>	<b>0.03</b>	<b>(0.65)</b>
<b>Weighted average number of outstanding shares, basic (units) (1)</b>	<b>42 216 910</b>	<b>42 440 469</b>
<b>Diluted Adjusted net income (loss) attributable to shareholders of Collectis (\$/share) (1)</b>	<b>0.03</b>	<b>(0.65)</b>
<b>Weighted average number of outstanding shares, diluted (units) (1)</b>	<b>42 482 374</b>	<b>42 455 738</b>

- (1) When we have adjusted net loss, in accordance with IFRS, we use the Weighted average number of outstanding shares, basic to compute the Diluted adjusted net income (loss) attributable to shareholders of Collectis (\$/share). When we have adjusted net income, in accordance with IFRS, we use the Weighted average number of outstanding shares, diluted to compute the Diluted adjusted net income (loss) attributable to shareholders of Collectis (\$/share)

**RECONCILIATION OF GAAP TO NON-GAAP NET INCOME – First six-months**  
**(unaudited)**  
(\$ in thousands, except per share data)

	For the six-month period ended June 30,	
	2018	2019
<b>Net income (loss) attributable to shareholders of Collectis</b>	<b>(32 422)</b>	<b>(48 791)</b>
Adjustment:		
Non-cash stock-based compensation expense attributable to shareholders of Collectis	19 746	10 109
<b>Adjusted net income (loss) attributable to shareholders of Collectis</b>	<b>(12 676)</b>	<b>(38 682)</b>
<b>Basic Adjusted net income (loss) attributable to shareholders of Collectis (\$/share)</b>	<b>(0.32)</b>	<b>(0.91)</b>
<b>Weighted average number of outstanding shares, basic (units) (1)</b>	<b>39 125 546</b>	<b>42 435 269</b>
<b>Diluted Adjusted net income (loss) attributable to shareholders of Collectis (\$/share) (1)</b>	<b>(0.32)</b>	<b>(0.91)</b>
<b>Weighted average number of outstanding shares, diluted (units) (1)</b>	<b>39 722 178</b>	<b>42 450 114</b>

- (1) When we have adjusted net loss, in accordance with IFRS, we use the Weighted average number of outstanding shares, basic to compute the Diluted adjusted net income (loss) attributable to shareholders of Collectis (\$/share). When we have adjusted net income, in accordance with IFRS, we use the Weighted average number of outstanding shares, diluted to compute the Diluted adjusted net income (loss) attributable to shareholders of Collectis (\$/share)

### **About Collectis**

Collectis is developing the first of its kind allogeneic approach for CAR-T immunotherapies in oncology, pioneering the concept of off-the-shelf and ready-to-use gene-edited CAR T-cells to treat cancer patients. As a clinical-stage biopharmaceutical company with over 19 years of expertise in gene editing, Collectis is developing life-changing product candidates utilizing TALEN®, its proprietary gene editing technology, and PulseAgile, its pioneering electroporation system to harness the power of the immune system in order to target and eradicate cancer cells.

As part of its commitment to a cure, Collectis remains dedicated to its goal of providing life-saving UCART product candidates to address unmet needs for multiple cancers including acute myeloid leukemia (AML), B-cell acute lymphoblastic leukemia (B-ALL), multiple myeloma (MM), Hodgkin lymphoma (HL) and non-Hodgkin lymphoma (NHL).

Collectis headquarters are in Paris, France, with additional locations in New York, New York and Raleigh, North Carolina. Collectis is listed on the Nasdaq Global Market (ticker: CLLS) and on Euronext Growth (ticker: ALCLS). For more information, visit [www.collectis.com](http://www.collectis.com).

Follow Collectis on social media: [@collectis](#), [LinkedIn](#) and [YouTube](#).

TALEN® is a registered trademark owned by Collectis.

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**Disclaimer**

This press release contains “forward-looking” statements that are based on our management’s current expectations and assumptions and on information currently available to management. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Further information on the risk factors that may affect company business and financial performance is included in Collectis’ Annual Report on Form 20-F and the financial report (including the management report) for the year ended December 31, 2018 and subsequent filings Collectis makes with the Securities Exchange Commission from time to time. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons why actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

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