

**D E P O S I T A R Y   R E C E I P T S****ATTENTION: EUROPEAN RESEARCH, SALES, TRADING  
AND OPERATIONS STAFF****REGISTERED RIGHTS OFFERING****TRANSGENE**

Please be advised that Transgene is having a registered rights offering. The rights offering is open to ADR holders from 9:00 AM April 27th (the record date) until 3:00 PM on May 11th. The offering is non-transferable and will not be listing on the NASDAQ, however the rights will be listing on the Nouveau Marché in France. The subscription price is \$4.68 per ADS, and for each ADS owned (as of the record date), shareholders will be entitled to subscribe for one right to purchase newly issued ADSs. 33 ADS Rights will be needed to purchase 30 new ADSs. Shareholders may only subscribe for whole new ADSs in multiples of 30.

Please find below the pertinent details:

**COMPANY DESCRIPTION:**                      **TRANSGENE S.A.**

**CUSIP #:**    **89365U105**

**DESCRIPTION OF SHARES:**                      **ADRs**

**EXCHANGE:**    **NASDAQ**

**RATIO:**    **3:1**

**COUNTRY:**    **FRANCE**

If you require any additional information please visit our website at **[www.adrbny.com](http://www.adrbny.com)** or feel free to contact:

**New York**

Steven Farber  
Assistant Vice President  
[Sfarber@bankofny.com](mailto:Sfarber@bankofny.com)  
Tel: (212) 815-3874

**London**

James T. Green  
Vice President  
[Jgreen@bankofny.com](mailto:Jgreen@bankofny.com)  
Tel: 442 07 964 6080

**[www.adrbny.com](http://www.adrbny.com)**

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