

DEPOSITARY RECEIPTS

NEW DR ANNOUNCEMENT

January 9, 2015

ERYTECH Pharma S.A.

Erytech Pharma is a pharmaceutical company based in France. The Company is primarily engaged in developing cancer therapies that work by starving tumors. The Company's first product (ERY-ASP), which is in phase III development, provides a therapeutic solution to frail patients with acute leukemia. The Company's proprietary technology is based on encapsulation of therapeutic molecules into red blood cells. The Company maintains a production unit located in Lyons with 'Pharmaceutical Establishment' status. The Company has also signed two distribution partnership agreements with the Orphan Europe-Recordati company and the TEVA group.

Effective Date:	January 9, 2015
Country of Incorporation:	France
Exchange:	OTC
Type of ADR Program:	Sponsored - Level I
Ticker Symbol:	EYRY
CUSIP Number:	29604W108
Ratio (DR:ORD):	1 : 1
Underlying Share Description:	Ordinary
Industry Classification:	Pharma. & Biotech.
Custodian(s) :	Societe Generale (FR)

To learn more about ADRs and issuer programs, please call our marketing desks:

New York

Ravi Davis
Adrdesk@bnymellon.com
Tel: 212 815 2267

Hong Kong

Herston Powers
Vice President
herston.powers@bnymellon.com
Tel: 852 2840 9868

London

Damon Rowan
Vice President
damon.rowan@bnymellon.com
Tel: 442071637511

Depository Receipts are not insured by the FDIC or any other government agency, are not deposits or other obligations of, and are not guaranteed by BNY Mellon and are subject to investment risks including possible loss of principal amount invested.

This announcement and the information contained herein is provided for general informational purposes only. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of this information. We provide no advice or recommendation or endorsement with respect to any company or securities. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities. An offering is made by means of a prospectus only. BNY Mellon is regulated by the FSA.