PRESS RELEASE

Cellectis Reports Financial Results for the Fourth Quarter and Full Year 2023

- *Preliminary results of NATHALI-01 and updated results of BALLI-01 Phase I clinical studies presented at the American Society of Hematology (ASH) 65th Annual Meeting*
- *Execution of strategic collaboration and investment agreements with AstraZeneca*
- *Cécile Chartier, Ph.D., appointed as a director of the Cellectis' Board of Directors*
- *Drawdown of the second tranche of €15 million under the credit facility agreement entered into with the European Investment Bank (EIB)*
- *Cash position of $156 million as of December 31, 2023*[1]

New York, NY – April 29, 2024 - Cellectis (the "Company") (Euronext Growth: ALCLS - NASDAQ: CLLS), a clinical-stage biotechnology company using its pioneering gene editing platform to develop life-saving cell and gene therapies, today provided business updates and reports preliminary financial results for the fourth quarter and full year 2023, ending December 31, 2023.

"Cellectis remains deeply focused on advancing its ongoing Phase 1 clinical trials BALLI-01, NaThaLi-01 and AMELI-01. The clinical data presented at ASH last December, regarding our product candidates UCART22 and UCART20x22, both manufactured in-house, are very encouraging and show high expansion potency and a high preliminary response rate. UCART22 manufactured in-house, compared to UCART22 manufactured by an external CDMO, shows meaningful superiority at a lower dose. These results show the major advantage we have in the market: the control of our production from A to Z to deliver highly potent reproducible product candidates.

Regarding UCART20x22, preliminary results presented at ASH showed one partial and two complete metabolic responses in patients who have failed prior autologous CD19 CAR T-cell therapies. These data support the continued study of UCART20x22 in r/r B-cell NHL," said André Choulika, Ph.D., CEO of Cellectis.

[1] Cash position includes cash, cash equivalents, restricted cash and fixed-term deposits classified as current - financial assets. Restricted cash was $5 million as of December 31, 2023. Fixed-term deposits classified as current-financial assets was $15 million as of December 31, 2023.

"In Q4 2023, Cellectis entered into strategic collaboration and investment agreements with AstraZeneca. We are very proud of our partnership to design and develop the next generation of cell and gene therapy medicines with one of the most respected pharmaceutical companies. This collaboration will allow Cellectis and AstraZeneca to join forces and advance potentially breakthrough innovations in the cell and gene therapy space.

This year, Cellectis will continue to break new ground in the field of allogeneic cell therapy and we will provide regular updates in the advancements of our programs."

Pipeline Highlights

UCART Clinical Programs

BALLI-01 (evaluating UCART22) in relapsed or refractory B-cell acute lymphoblastic leukemia (r/r B-ALL)

- On April 11, 2023, Cellectis announced that a patient was dosed in France with its first in-house manufactured product candidate UCART22 and completed the 28-day dose limiting toxicity (DLT) period.
- On June 8, 2023, at the European Hematology Association (EHA) Cellectis presented updated clinical and translational data supporting the preliminary safety and efficacy profile of UCART22 in a heavily pretreated r/r B-ALL population.
- On December 11, 2023, Cellectis presented a poster at the American Society of Hematology (ASH) Annual Meeting with updated results of the Phase I BALLI-01 trial. The poster presentation highlights the following data:
  - *In vitro* comparability studies suggested that the new process used by Cellectis to manufacture in-house UCART22 ("UCART22 P2") resulted in a more potent product than the process used by the external CDMO to manufacture UCART22 ("UCART22 P1").
  - As of July 1st, 2023, 3 patients were enrolled into the first UCART22 P2 cohort at dose level 2 (1 million cells/kg). UCART22 P2 was administered after fludarabine, cyclophosphamide, and alemtuzumab (FCA) lymphodepletion and was well tolerated. No DLTs or ICANS were observed, and the CRS observed was Grade 1 or 2.
  - There was a higher preliminary response rate (67%) at dose level 2 for UCART22 P2 compared to a 50% response rate with a dose 5 times higher of UCART22 P1 (dose level 3).
  - UCART22 expansion was observed in the responding patients and correlated with response and increases in serum cytokines and inflammatory markers.
- The study continues to enroll patients with UCART22 P2.

NaThaLi-01 (evaluating UCART20x22) in relapsed or refractory B-cell non-Hodgkin lymphoma (r/r B-NHL)

On December 9, 2023, Cellectis presented a poster at the ASH Annual Meeting with the initial first-in-human preliminary results from the NatHaLi-01 trial, a Phase 1/2a dose-finding and expansion study evaluating UCART20x22 in r/r B-cell NHL. The poster presentation highlights the following data:

- As of July 1st, 2023, 3 patients were enrolled and treated at dose level 1 (50 million cells flat dose). Cytokine release syndrome (CRS) Grade 1 or 2 occurred in all patients, and all CRS resolved with treatment. No immune effector cell associated neurotoxicity (ICANS) or graft versus host disease (GvHD) was observed. There were no UCART20x22 DLTs, and there was 1 DLT related to CLLS52 (alemtuzumab).
- All patients responded at Day 28, with 1 partial metabolic response and 2 complete metabolic responses in patients who had failed prior autologous CD19 CAR T-cell therapies.
- UCART20x22 expansion correlated with response and increases in serum cytokine and inflammatory marker levels as well as with CRS.
- These initial data support the continued study of UCART20x22 in r/r B-cell NHL and the study continues to enroll patients.

AMELI-01 (evaluating UCART123) in relapsed or refractory acute myeloid leukemia (r/r AML)

- On May 17, 2023, Cellectis presented an oral presentation at the American Society of Gene and Cell Therapy (ASGCT) 2023 Annual Meeting that was an encore of the clinical data on the AMELI-01 clinical trial that were unveiled at an oral presentation at the ASH 2022 Annual Meeting. These preliminary data supported the continued administration of UCART123 after FCA lymphodepletion in patients with r/r AML. The study continues to enroll patients.

MELANI-01 (evaluating UCARTCS1) in relapsed or refractory multiple myeloma (r/r MM)

- In April 2023, we announced our decision to stop enrollment and treatment of patients with UCARTCS1 under the MELANI-01 Study.

Research Data & Preclinical Programs

TALEN® Editing Process for Gene Correction and Gene Insertion in HSPCs

- On April 10, 2024, Cellectis published a scientific article in *Molecular Therapy*, demonstrating that TALEN-mediated intron editing of hematopoietic stem and progenitor cells (HSPCs) enables transgene expression restricted to the myeloid lineage. This approach could unlock new therapeutic avenues for the treatment of inborn metabolic diseases as well as neurological diseases that require delivery of therapeutics to the brain.

- On April 22, 2024, Cellectis revealed two posters' presentations on novel TALEN® editing process for gene correction and gene insertion in hematopoietic stem and progenitor cells (HSPCs), at the American Society of Gene and Cell Therapy (ASGCT) annual meeting that will be held in Baltimore, Maryland on May 7-11, 2024.

- Full abstracts and presentations will be available on Cellectis' website following the event.

TALEN®-edited MUC1 CAR T-cells

- On April 17, 2023, Cellectis released preclinical data on TALEN®-edited MUC1 CAR T-cells at the American Association for Cancer Research (AACR) Annual Meeting. The preclinical data presented in a poster showed the capability of armored allogeneic MUC1 CAR T-cells to excel in the immune suppressive tumor micro-environment suggesting that they could be an effective option in treating relapsed and refractory triple negative breast cancer (TNBC) patients with limited therapeutic options.

- On October 31, 2023, Cellectis presented preclinical data on MUC1-CAR T-cells to overcome key challenges of targeting solid tumors in a poster session at the Society for Immunotherapy of Cancer's 38th Annual Meeting (SITC). The preclinical data presented highlight the capability of multi-armored allogeneic CAR T-cells to preserve their activity despite the immunosuppressive microenvironment, while mitigating potential safety concerns.

Multiplex engineering for superior generation of efficient CAR T-cells

- On May 17, 2023, Cellectis presented preclinical data in a poster on multiplex engineering for superior generation of CAR T-cells, at the ASGCT Annual Meeting. In the presentation, Cellectis shows that we can use the state-of-the-art TALEN® technology to precisely edit up to four loci simultaneously while delivering several additional payloads to increase the efficacy and persistence of CAR T-cells.

HBB gene correction of sickle cell mutation

- On June 5, 2023, preclinical data on gene editing process using Cellectis TALEN® technology to develop highly efficient HBB gene correction of sickle cell mutation, were presented in a poster at the International Society for Cell and Gene Therapy (ISCT) 2023 Annual Meeting. These results showed that non-viral DNA delivery associated with TALEN® gene editing reduces the toxicity usually observed with viral DNA delivery and allows high levels of HBB gene correction in long-term repopulating hematopoietic stem cells.

TALE Base Editors (TALE-BE)

- On June 5, 2023, a comprehensive analysis to better design efficient TALE Base Editors (TALE-BE) using Cellectis' TALEN® technology was presented in a poster at ISCT 2023 Annual Meeting. Cellectis developed a strategy that allowed to comprehensively characterize editing efficiencies in function of the TC position within the TALE-BE editing windows. This method is specifically taking advantage of the highly precise and efficient TALEN® mediated ssODN knock-in in primary T cells, allowing to focus on how target composition and spacer variations can affect TALE-BE activity/efficiency.

  On October 25, 2023, Cellectis presented a comprehensive analysis of TALE-BE editing determinants at the European Society of Gene and Cell Therapy (ESGCT) 30th annual congress. Cellectis believes that the knowledge presented will help ensure that genome editing-based strategies are skillfully designed to minimize the risk of potential genotoxic events, overall expanding the potential of TALE-BE for nuclear and mitochondrial therapeutic cell engineering.

TALEN-mediated HBB gene correction strategy

- On October 24, 2023, Cellectis presented preclinical data on its program of gene therapy for HSPC at the European Society of Gene and Cell Therapy (ESGCT) 30th annual congress.
- Intronic editing enables lineage specific expression of therapeutics relevant for HSPC gene therapy.
- TALEN®-mediated intron editing of the CD11b locus results in the lineage-specific expression of a reporter transgene in myeloid cells, with negligible expression in HSPC or other cellular subsets *in vitro* and *in vivo.*
- Cellectis believes this intron editing approach could be disruptive in HSPC gene therapy and brain delivery of multiple therapeutics.

Article published in Frontiers Bioengineering

- On May 12, 2023, Cellectis published an article in Frontiers Bioengineering demonstrating the efficacy of its TALEN® engineered FAP UCART-cells in cancer-associated fibroblast (CAF) depletion, reduction of desmoplasia and tumor infiltration. Over 90% of epithelial cancers including breast, colorectal, pancreatic and lung adenocarcinomas express the CAF-specific surface marker, fibroblast activation protein α (FAP), which makes it a promising CAR T-cell target. In this study, Cellectis proposed a novel and versatile approach of combination CAR T-cell therapy that can be extended to most stroma-rich cold tumors with relevant tumor-antigen targeting CAR T-cells which otherwise are recalcitrant to cell therapy.

Article published in Molecular Therapy – Methods & Clinical Development

- On October 12, 2023, Cellectis announced the publication of a new research paper in *Molecular Therapy – Methods & Clinical Development*, demonstrating the efficacy of its TALEN-mediated gene correction of mutated *PIK3CD* gene in Activated phosphoinositide 3-kinase delta syndrome 1 (APDS1) T-cells.

The study aims at exploring an alternative therapeutic strategy by correcting the mutated *PIK3CD* gene associated to APDS1 by gene editing. This article describes a TALEN®-mediated gene insertion strategy that allows targeted correction of the dominant gain-of-function mutation of the *PIK3CD* gene by insertion of a functional sequence in a precise manner. Results show efficient gene insertion in APDS1 patients' T-cells, normalization of PI3K signaling and rescue of T-cell cytotoxic functions.

Partnerships

Collaboration and Investment Agreements with AstraZeneca

- In November 2023, Cellectis announced it has entered into (i) a joint research collaboration agreement (the "Collaboration Agreement"), (ii) an investment agreement relating to an initial equity investment of $80 million (the "Initial Investment Agreement"), and (iii) a subsequent investment agreement relating to an additional equity investment of $140 million, with AstraZeneca (the "Subsequent Investment Agreement").

- Under the Collaboration Agreement, AstraZeneca Ireland ("AZ Ireland") will leverage Cellectis' proprietary gene editing technologies and manufacturing capabilities to design novel cell and gene therapy candidate products. As part of the Collaboration Agreement, 25 genetic targets have been exclusively reserved for AZ Ireland, from which up to 10 candidate products could be explored for development. AstraZeneca will have an option for a worldwide exclusive license on the candidate products, to be exercised before IND filing. Cellectis' clinical-stage assets, UCART22, UCART123 and UCART20x22 will remain under Cellectis' ownership and control.

- Under the Initial Investment Agreement, AstraZeneca Holdings ("AZ Holdings") made an initial equity investment of $80 million in Cellectis by subscribing for 16,000,000 ordinary shares, at a price of $5.00 per share (the "Initial Investment"). Following settlement and delivery of the new shares, AZ Holdings owned approximately 22% of the share capital, and 21% of the voting rights of the Company.

- In addition to the Collaboration Agreement and the Initial Investment Agreement, on November 14, 2023, the Company and AZ Holdings entered into the Subsequent Investment Agreement. Under the Subsequent Investment Agreement, AZ Holdings will make a further equity investment in Cellectis of $140 million by subscribing for two newly created classes of convertible preferred shares of Cellectis: 10,000,000 "class A" convertible preferred shares and 18,000,000 "class B" convertible preferred shares, in each case at a price of $5.00 per share (the "Additional Investment"). Until they convert into ordinary shares, the "class A" convertible preferred shares would have single voting rights and would not carry any double voting rights, and the "class B" would carry no voting rights except on any distribution of dividends or reserves. Both classes of preferred shares would enjoy a liquidation preference (if any liquidation surplus remains after repayment of Cellectis' creditors and of par value to all

shareholders) and would be convertible into the same number of ordinary shares with the same rights as the outstanding ordinary shares. All the conditions precedents to the closing are met and the closing should occur on the earlier of (i) the third business day following the approval by the Cellectis' board of directors of the Company's annual and consolidated account for the financial year ended on December 31, 2023, and (ii) May 7, 2024 or such other date as may be agreed in writing by the parties.

- Immediately following the Additional Investment, it is anticipated that AZ Holdings would own approximately 44% of the share capital of the Company and 30% of the voting rights of the Company (based on the number of voting rights outstanding immediately after the completion of the Initial Investment) and as per the Company's shareholders decision dated December 22, 2023, Mr. Marc Dunoyer and Dr. Tyrell Rivers will serve on the Company's board of directors as members designated by AZ Holdings. Further, certain business decisions are subject to AZ Holdings' approval, including, in particular, winding up any company of the Cellectis group, issuing securities senior to or pari passu with the convertible preferred shares or any shares without offering AstraZeneca the option to purchase its pro rata share of such securities (subject to customary exceptions, including issuances under employee equity incentive plans), declaring or paying dividends, prepaying indebtedness before due, and disposing of any material assets concerning gene editing tools or manufacturing facilities and selling, assigning, licensing, encumbering or otherwise disposing of certain material IP rights.

Licensed Allogeneic CAR T-cell Development Programs

Anti-CD19 programs

Allogene's AlloCAR T™ oncology programs utilize Cellectis technologies. ALLO-501 and *cemacabtagene ansegedleucel* are anti-CD19 products being developed under a collaboration agreement between Servier and Allogene based on an exclusive license granted by Cellectis to Servier. Servier grants to Allogene exclusive rights to ALLO-501 and cemacabtagene ansegedleucel in the U.S.

- Allogene announced it continues to focus on the development of its investigational product *cemacabtagene ansegedleucel*, or cema-cel (previously known as ALLO-501A) as part of the first line (1L) treatment plan for LBCL patients who are likely to relapse following 1L chemoimmunotherapy, in the ALPHA3 1L consolidation trial. Allogene announced start-up activities for the ALPHA3 trial are underway and the trial is expected to begin in mid-2024.

- In the first quarter, Allogene further announced it began enrollment in the ALPHA2 trial of the investigational product cema-cel in patients with relapsed/refractory (r/r) Chronic Lymphocytic Leukemia (CLL).

Allogene: anti-CD70 program

The anti-CD70 program is licensed exclusively from Cellectis by Allogene and Allogene holds global development and commercial rights to this program.

- Allogene announced it has developed and implemented a diagnostic and treatment algorithm that may mitigate the treatment-associated hyperinflammatory response without compromising the CAR T function needed to eradicate solid tumors in its solid tumor trial with ALLO-316 in renal cell carcinoma (RCC).

Corporate Updates

Financing

- On January 4, 2023, we entered into an amendment to the sales agreement, dated as of March 29, 2021, with Jefferies LLC with respect to an equity offering program under which we may offer and sell ADS having an aggregate offering price of up to $60.0 million from time-to-time following January 4, 2023, through Jefferies as our sales agent. As of the date of this Annual Report, we have not sold any ADS under the amended program subsequent to such date. We decided to discontinue the ATM.

- In February 2023, Cellectis announced (i) the completion of its offering by way of a capital increase, of 8,800,000 American Depository Shares (ADS), each representing one ordinary share with a par value of 0.05 euro each (the "Offering"), which had been launched on February 2, 2023 and (ii) the exercise by the underwriting banks, Jefferies LLC and Barclays Capital Inc., of their option (the "Option") to purchase an additional 1,107,800 ordinary shares (the "Additional Ordinary Shares") of the Company to be delivered in the form of 1,107,800 ADSs. Following the Offering and the Option exercise, the total number of ordinary shares issued in the form of ADSs amounts to 9,907,800, bringing the gross proceeds of the Offering and Option to approximately $24,769,500 (€22,695,162.18) and the aggregate net proceeds, after deducting underwriting commissions and estimated offering expenses, to approximately $22,783,330 (€20,875,325.27).

Calyxt and Cibus Merger Agreement

- On May 31, 2023, Calyxt, Inc. ("Calyxt") completed its all-stock, reverse merger business combination with Cibus Global, LLC ("Cibus"). Following the closing of this merger, effective on June 1, 2023, the combined company operates under the name of Cibus, Inc.. Cellectis' equity interest in Calyxt was reduced to 2.9% after the closing of the Merger, which resulted in Cellectis losing control of Calyxt.

Drawdown of 2 first tranches of the European Investment Bank financing

- On April 4, 2023, Cellectis announced it entered into the warrant agreement (the "Warrant Agreement") and finalized the related ancillary documents required under the credit facility with the European Investment Bank ("EIB") for up to €40 million previously announced on December 28, 2022. The Company also announced the drawdown of the first tranche of €20 million ("Tranche A") under the Finance Contract, that has been disbursed by the EIB in early April 2023. Cellectis plans to use the proceeds of Tranche A towards the development of its pipeline of allogeneic CAR T-cell product candidates: UCART22, UCART20x22, UCART123.
- On January 16, 2024, Cellectis announced the drawdown of the second tranche of €15 million ("Tranche B") under the credit facility agreement for up to €40 million entered into with the European Investment Bank (the "EIB") on December 28, 2022 (the "Finance Contract"). The Company plans to use the proceeds of Tranche B towards the development of its pipeline of allogeneic CAR T-cell product candidates: UCART22, UCART20x22, and UCART123.

Shareholders General Meeting

- During its meeting held on June 27, 2023, the shareholders of the Company appointed Mrs. Cécile Chartier as director of the Company's board of directors. At the end of the meeting, the terms of office of Ms. Annick Schwebig and Mr. Hervé Hoppenot ended and Ms. Annick Schwebig and Mr. Hervé Hoppenot departed the board of directors as of such date.
- During its meeting held on December 22, 2023, the shareholders of the Company approved the Additional Investment of AstraZeneca.

2023 Financial Results

The annual consolidated financial statements of Cellectis have been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board ("IFRS").

On January 13, 2023, Calyxt, Cibus, and certain other parties named therein, entered into an Agreement and Plan of Merger (the "Merger Agreement"), pursuant to which, subject to the terms and conditions thereof, Calyxt and Cibus will merge in an all-stock transaction (the "Calyxt Merger"). As a consequence of the foregoing, Calyxt met the "held-for-sale" criteria specified in IFRS 5 and was classified as a discontinued operation until May 31, 2023.

On June 1, 2023, Calyxt and Cibus closed the merger transaction and now operate under the name Cibus, Inc. Consequently, Calyxt was deconsolidated and Calyxt's cash, cash equivalent and restricted cash are no longer included in the Group's cash, cash equivalent and restricted cash since June 1, 2023.

As from June 1, 2023 and the deconsolidation of Calyxt, which corresponded to the Plants operating segment, we view our operations and manage our business in a single operating and reportable segment corresponding to the Therapeutics segment. For this reason, we are no longer presenting financial measures broken down between our two reportable segments - Therapeutics and Plants. The results of Calyxt until the date of deconsolidation are isolated under “Income (loss) from discontinued operations” in the appendices of this Q4 and full year 2023 financial results press release.

Cash: As of December 31, 2023, Cellectis had $156 million in consolidated cash, cash equivalents, restricted cash and fixed-term deposits classified as current-financial assets.

This compares to $95 million in consolidated cash, cash equivalents and restricted cash as of December 31, 2022. This $61 million increase is driven by cash inflows including the $80 million proceeds related to the AstraZeneca Initial Investment, a $23 million net cash inflow from the capital raise closed in February, the $25 million upfront payment related to AstraZeneca Collaboration Agreement, a $2 million net cash inflow from licenses, a $21 million net cash inflow from the EIB loan, $6 million received from research tax credit prefinancing, a $3 million cash inflow related to the grant and refundable advance from BPI, $4 million of financial investments’ capital gain and interests and $1 million reimbursement of social charges paid on stock options. Our cash position is also impacted by a $2 million favorable impact of foreign exchange. These cash inflows are partially offset by $105 million of cash outflows, which include $32 million for R&D suppliers, $16 million for SG&A suppliers, $40 million for staff costs, $11 million for lease payments and $5 millions of reimbursement of the “PGE” loan.

With cash and cash equivalents of $137 million and a $15 million term deposit maturing in May 2024 classified as a current financial asset as of December 31, 2023, and taking into account the €15 million under Tranche B of the €40 million Finance Contract with EIB received in January 2024, the Company believes its cash runway is extended into the third quarter of 2025 and therefore will be able to operate for at least twelve months following the consolidated financial statements’ publication.

Pursuant to the Subsequent Investment Agreement with AstraZeneca, and the shareholders' approval on December 22, 2023, Cellectis is eligible to receive a payment of $140 million in the form of an equity transaction. All the conditions precedents to the closing are met and the closing of the Subsequent Investment should occur on the earlier of (i) the third business day following the approval by the Cellectis' board of directors of the Company's annual and consolidated account for the financial year ended on December 31, 2023, and (ii) May 7, 2024 or such other date as may be agreed in writing by the parties. Assuming the receipt of the additional $140 million, the Company expects that its cash and cash equivalents will be sufficient to fund its operation into 2026.

Revenues and Other Income: Consolidated revenues and other income were $9.2 million for the twelve months ended December 31, 2023 compared to $25.7 million for the twelve months ended December 31, 2022. This $16.5 million decrease between the twelve months ended December 31, 2023 and 2022 was mainly attributable to (i) the recognition of a $15.8 million milestone from a licensee in 2022, (ii) the recognition of two milestones under

Cellectis' agreement with Cytovia for an aggregate of $1.5 million in 2022 and (iii) the recognition of $1.0 million related to the change of control of a licensee pursuant to the terms of its license agreement with Cellectis and the amendment to such license agreement in 2022, while revenues recognized for the year ended December 31, 2023 are mainly related to Iovance research collaboration and exclusive license agreement.

R&D Expenses: Consolidated R&D expenses were $87.6 million for the twelve months ended December 31, 2023, compared to $97.5 million for the twelve months ended December 31, 2022. The $9.9 million decrease between the twelve months of 2023 and 2022 was primarily attributable to (i) a decrease of purchases, external expenses and other by $4.4 million (from $54.9 million in 2022 to $50.5 million in 2023) mainly relating to lower consumables purchases and subcontracting expenses due to continuing internalization of our manufacturing and quality activities to support our R&D pipeline, (ii) personnel expenses decreased by $5.5 million (from $42.6 million in 2022 to $37.2 million in 2023) primarily due to headcounts decrease in 2022 and 2023.

SG&A Expenses: Consolidated SG&A expenses were $16.8 million for the twelve months ended December 31, 2023 compared to $17.5 million for the twelve months ended December 31, 2022. The $0.7 million decrease primarily reflects (i) a $0.4 million decrease in purchases, external expenses and other (from $9.8 million in 2022 to $9.4 million in 2023) (ii) a $0.3 million decrease in personal expenses.

Other operating income and expenses: Other operating income and expenses were a $1.3 million net expense for the twelve months ended December 31, 2023 compared to a $1.4 million net income for the twelve months ended December 31, 2022. The $2.7 million increase in net expenses primarily reflects (i) the recognition of costs related to a commercial litigation for $0.5 million, (ii) the unfavorable outcome of the litigation with the French administration which led to the reimbursement of $0.7 million of research tax credit and the provision for risk of $0.5 million related to 2015 and 2016 research tax credit and (iii) the favorable outcome of a claim with the French social tax authorities regarding tax on stock options for $1.0 million that was a one-time item recognized in 2022.

Net financial gain (loss): Consolidated net financial loss was a $19.2 million for the twelve months ended December 31, 2023, compared to a $8.9 million loss for the twelve months ended December 31, 2022. The $10.2 million difference reflects mainly (i) an increase in gain from our financial investments of $2.5 million and (ii) a $4.3 million difference in the loss on change in fair value of Cytovia's note receivable (from a $12.1 million loss in 2022 to a $7.8 million loss in 2023), partially offset by (i) the loss on change in fair value on our retained investment in Calyxt since deconsolidation for $5.9 million, (ii) a $5.7 million loss on change in fair value of the derivative instrument recognized on the Subsequent Investment Agreement with AstraZeneca, (iii) a $2.4 million loss on change in fair value of the EIB warrants, (iv) a $1.9

million increase of interest expense on our borrowings and (v) a $1.7 million decrease in net foreign exchange gain.

Net income (loss) from discontinued operations:
Net income (loss) from discontinued operations includes Calyxt loss until deconsolidation and profit from deconsolidation. All tables referring to the year-end period ended December 31, 2023 present Calyxt's results over a five-month period from January 1, 2023 to May 31, 2023. Net income from discontinued operations was $8.4 million for the twelve months ended December 31, 2023, compared to a net loss of $15,3 million for the twelve months ended December 31, 2022.The $23.7 million difference is primarily driven by (i) a $22.6 million profit from Calyxt's deconsolidation recognized in 2023 and (ii) Calyxt's $8.5 million net loss in the third and fourth quarter of 2022 compared with $0 in the third and fourth quarter of 2023 as Calyxt was deconsolidated, partially offset by a $7.3 million increase in the net loss over the first two quarters between 2022 and 2023. This $7.3 million increase breaks down as follows: (i) an increase of $9.2 million of net financial loss and (ii) a $1.9 million decrease of operating loss, the decrease of operating expenses being partially offset by restructuring and merger transaction costs.

Net Income (loss) Attributable to Shareholders of Cellectis: The consolidated net loss attributable to shareholders of Cellectis was $101.1 million (or $1.77 per share) for the twelve months ended December 31, 2023, of which $116.8 million was attributed to Cellectis continuing operations, compared to $106.1 million (or $2.33 per share) for the twelve months ended December 31, 2022, of which $98.7 million was attributed to Cellectis continuing operations. This $5.1 million decrease in net loss attributable to shareholders of Cellectis between the twelve months of 2023 and 2022 was primarily driven by (i) a $9.9 million decrease of research and development , (ii) a $0.7 million decrease of SG&A expenses and (iii) a $23.2 million increase in profit from discontinued operations attributable to shareholders of Cellectis (from a $7.5 million loss in 2022 to $15.8 million profit in 2023), partially offset by (i) a decrease of $16.5 million of revenues and other income, (ii) an increase in other operating expenses of $2.7 million and (iii) an increase in net financial loss of $10.2 million.

Adjusted Net Income (Loss) Attributable to Shareholders of Cellectis: The consolidated adjusted net loss attributable to shareholders of Cellectis was $94.0 million (or $1.65 per share) for the twelve months ended December 31, 2023, compared to a net loss of $98.1 million (or $2.15 per share) for the twelve months ended December 31, 2022.

Please see "Note Regarding Use of Non-IFRS Financial Measures" for reconciliation of GAAP net income (loss) attributable to shareholders of Cellectis to adjusted net income (loss) attributable to shareholders of Cellectis.

We currently foresee focusing our cash spending at Cellectis for 2023 in the following areas:

- Supporting the development of our pipeline of product candidates, including the manufacturing and clinical trial expenses of UCART123, UCART22, UCART20x22 and potential new product candidates, and
- Operating our state-of-the-art manufacturing capabilities in Paris (France), and Raleigh (North Carolina, USA); and
- Continuing strengthening our manufacturing and clinical departments.

CELLECTIS S.A.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

($ in thousands, except per share data)

	As of	
	December 31, 2022	December 31, 2023
ASSETS		
Non-current assets		
Intangible assets	718	671
Property, plant, and equipment	63,621	54,681
Right-of-use assets	44,275	38,060
Non-current financial assets	8,791	7,853
Total non-current assets	**117,406**	**101,265**
Current assets		
Trade receivables	772	569
Subsidies receivables	14,496	20,900
Other current assets	9,078	7,722
Cash and cash equivalent and Current financial assets	97,697	203,815
Total current assets	**122,043**	**233,005**
Total assets held for sale	**21,768**	**0**
TOTAL ASSETS	**261,216**	**334,270**
LIABILITIES		
Shareholders' equity		
Share capital	2,955	4,365
Premiums related to the share capital	583,122	522,785
Currency translation adjustment	(28,605)	(36,690)
Retained earnings	(333,365)	(304,707)
Net income (loss)	(106,139)	(101,059)
Total shareholders' equity - Group Share	**117,968**	**84,695**
Non-controlling interests	7,973	0
Total shareholders' equity	**125,941**	**84,695**
Non-current liabilities		
Non-current financial liabilities	20,531	49,125
Non-current lease debts	49,358	42,948
Non-current provisions	2,390	2,200
Deferred tax liabilities	0	158
Total non-current liabilities	**72,279**	**94,431**
Current liabilities		
Current financial liabilities	5,088	5,289
Current lease debts	7,872	8,502
Trade payables	21,456	19,069
Deferred revenues and deferred income	59	110,325
Current provisions	477	1,740
Other current liabilities	13,179	10,219
Total current liabilities	**48,131**	**155,144**
Total liabilities related to asset held for sale	**14,864**	**0**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**261,216**	**334,270**

Cellectis S.A.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
For the three-month period ended December 31, 2023 (unaudited)
$ in thousands, except per share amounts

	For the three-month period ended December 31,	
	2022 (unaudited)	2023 (unaudited)
Revenues and other income		
Revenues	16,024	283
Other income	1,298	1,707
Total revenues and other income	**17,322**	**1,990**
Operating expenses		
Cost of revenue	(690)	(167)
Research and development expenses	(21,433)	(25,526)
Selling, general and administrative expenses	(1,698)	(4,671)
Other operating income (expenses)	728	(1,204)
Total operating expenses	**(23,094)**	**(31,568)**
Operating income (loss)	**(5,772)**	**(29,578)**
Financial gain (loss)	**(19,955)**	**(12,210)**
Income tax	**(87)**	**(6)**
Income (loss) from continuing operations	(25,813)	(41,795)
Income (loss) from discontinued operations	(2,744)	(0)
Net income (loss)	**(28,558)**	**(41,795)**
Attributable to shareholders of Cellectis	(26,814)	(41,795)
Attributable to non-controlling interests	(1,744)	(0)
Basic and diluted net income (loss) attributable to shareholders of Cellectis, per share ($/share)	**(0.59)**	**(0.64)**
Basic and diluted net income (loss) attributable to shareholders of Cellectis from discontinued operations, per share ($ /share)	**(0.02)**	**(0.00)**

Cellectis S.A.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
For the year ended December 31, 2023
$ in thousands, except per share amounts

	For the year ended December 31,	
	2022	2023
Revenues and other income		
Revenues	19,171	755
Other income	6,553	8,438
Total revenues and other income	**25,725**	**9,193**
Operating expenses		
Cost of revenue	(1,772)	(737)
Research and development expenses	(97,501)	(87,646)
Selling, general and administrative expenses	(17,494)	(16,812)
Other operating income (expenses)	1,377	(1,300)
Total operating expenses	**(115,390)**	**(106,495)**
Operating income (loss)	**(89,666)**	**(97,302)**
Financial gain (loss)	**(8,935)**	**(19,163)**
Income tax	**(87)**	**(371)**
Income (loss) from continuing operations	(98,688)	(116,835)
Income (loss) from discontinued operations	(15,345)	8,392
Net income (loss)	**(114,034)**	**(108,443)**
Attributable to shareholders of Cellectis	(106,139)	(101,059)
Attributable to non-controlling interests	(7,894)	(7,384)
Basic and diluted net income (loss) attributable to shareholders of Cellectis, per share ($/share)	**(2.33)**	**(1.77)**
Basic and diluted net income (loss) attributable to shareholders of Cellectis from discontinued operations, per share ($ /share)	**(0.16)**	**0.28**

Note Regarding Use of Non-IFRS Financial Measures

Cellectis S.A. presents adjusted net income (loss) attributable to shareholders of Cellectis in this press release. Adjusted net income (loss) attributable to shareholders of Cellectis 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 Cellectis, which is the most directly comparable financial measure calculated in accordance with IFRS. Because adjusted net income (loss) attributable to shareholders of Cellectis 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 Cellectis' 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 Cellectis 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 Cellectis 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 Cellectis alongside our IFRS financial results, including Net income (loss) attributable to shareholders of Cellectis.

RECONCILIATION OF IFRS TO NON-IFRS NET INCOME – Fourth Quarter
(unaudited)
($ in thousands, except per share data)

	For the three-month period ended December 31,	
	2022	2023
Net income (loss) attributable to shareholders of Cellectis	**(26,814)**	**(41,795)**
Adjustment:		
Non-cash stock-based compensation expense attributable to shareholders of Cellectis	2,739	4,621
Adjusted net income (loss) attributable to shareholders of Cellectis	**(24,074)**	**(37,174)**
Basic adjusted net income (loss) attributable to shareholders of Cellectis ($/share)	**(0.53)**	**(0.57)**
Basic adjusted net income (loss) attributable to shareholders of Cellectis from discontinued operations ($ /share)	**(0.05)**	**0.00**
Weighted average number of outstanding shares, basic (units) (1)	**45,653,279**	**65,234,522**
Diluted adjusted net income (loss) attributable to shareholders of Cellectis ($/share) (1)	**(0.53)**	**(0.57)**
Diluted adjusted net income (loss) attributable to shareholders of Cellectis from discontinued operations ($/share)	**(0.05)**	**0.00**
Weighted average number of outstanding shares, diluted (units) (1)	**45,653,279**	**65,234,522**

RECONCILIATION OF IFRS TO NON-IFRS NET INCOME – Full Year
(unaudited)
($ in thousands, except per share data)

	For the year ended December 31,	
	2022	2023
Net income (loss) attributable to shareholders of Cellectis	**(106,139)**	**(101,059)**
Adjustment:		
Non-cash stock-based compensation expense attributable to shareholders of Cellectis	8,071	7,086
Adjusted net income (loss) attributable to shareholders of Cellectis	**(98,069)**	**(93,973)**
Basic adjusted net income (loss) attributable to shareholders of Cellectis ($/share)	**(2.15)**	**(1.65)**
Basic adjusted net income (loss) attributable to shareholders of Cellectis from discontinued operations ($ /share)	**(0.11)**	**0.31**
Weighted average number of outstanding shares, basic (units) (1)	**45,547,359**	**57,012,815**
Diluted adjusted net income (loss) attributable to shareholders of Cellectis ($/share) (1)	**(2.15)**	**(1.65)**
Diluted adjusted net income (loss) attributable to shareholders of Cellectis from discontinued operations ($/share)	**(0.11)**	**0.31**
Weighted average number of outstanding shares, diluted (units) (1)	**45,547,359**	**57,012,815**

About Cellectis

Cellectis is a clinical-stage biotechnology company using its pioneering gene-editing platform to develop life-saving cell and gene therapies. Cellectis utilizes an 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, and a platform to make therapeutic gene editing in hemopoietic stem cells for various diseases. As a clinical-stage biopharmaceutical company with over 24 years of experience and expertise in gene editing, Cellectis is developing life-changing product candidates utilizing TALEN®, its gene editing technology, and PulseAgile, its pioneering electroporation system to harness the power of the immune system in order to treat diseases with unmet medical needs. Cellectis' headquarters are in Paris, France, with locations in New York, New York and Raleigh, North Carolina. Cellectis is listed on the Nasdaq Global Market (ticker: CLLS) and on Euronext Growth (ticker: ALCLS).

Cautionary Statement

This press release contains "forward-looking" statements within the meaning of applicable securities laws, including the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as "anticipate," "believe," "intend", "expect," "plan," "potentially," "scheduled," "could," "may" and "will," or the negative of these and similar expressions. These forward-looking statements, which are based on our management's current expectations and assumptions and on information currently available to management, including information provided or otherwise publicly reported by our licensed partners. Forward-looking statements include statements about future financings, and strategic transactions, including the closing of the Additional Investment, advancement, timing and progress of clinical trials (including with respect to patient enrollment and follow-up), the timing of our presentation of data, the sufficiency of cash to fund operation. These forward-looking statements are made in light of information currently available to us and are subject to numerous risks and uncertainties, including with respect to the numerous risks associated with market conditions, and with biopharmaceutical product candidates development. With respect to our cash runway, our operating plans, including product development plans, may change as a result of various factors, including factors currently unknown to us. Furthermore, many other important factors, including those described in our Annual Report on Form 20-F and in our annual financial report (including the management report) for the year ended December 31, 2023 and subsequent filings Cellectis makes with the Securities Exchange Commission from time to time, which are available on the SEC's website at www.sec.gov, as well as other known and unknown risks and uncertainties may adversely affect such forward-looking statements and cause our actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. 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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