PRESS RELEASE

Cellectis Reports Financial Results for the Fourth Quarter and Full Year 2024 and Provides a Business Update

- *UCART22 Phase 1 dataset and late-stage development strategy expected in the third quarter of 2025; Orphan Drug Designation (ODD) and Rare Pediatric Disease Designation (RPDD) granted by FDA and ODD granted by the European Commission to UCART22 for the treatment of ALL.*
- *UCART20x22 Phase 1 study in relapsed or refractory B-cell non-Hodgkin lymphoma (r/r NHL) ongoing with readout expected in late 2025.*
- *AstraZeneca partnership: R&D activities ongoing on three programs – one allogeneic CAR T for hematological malignancies, one allogeneic CAR T for solid tumors, and one in vivo gene therapy for a genetic disorder.*
- *Cash position of $264 million as of December 31, 2024[1] provides runway into mid-2027.*
- *Conference call March 14, 2025 at 8:00 am ET / 1:00 pm CET.*

New York, NY – March 13, 2025 - 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 financial results for the fourth quarter and full year 2024, ending December 31, 2024, and provided a business update.

"2024 has been an important year for Cellectis: we are now developing three programs in collaboration with AstraZeneca. So far, we announced the start of one allogeneic CAR T for hematological malignancies, one program of an allogeneic CAR T for solid tumors, and first program of an *in vivo* gene therapy for a genetic disorder.

We are thrilled to grow this strategic collaboration with AstraZeneca, a top leader of the pharmaceutical industry, aimed at shaping the future of next generation of cell and gene therapy. We are excited about the huge opportunities this partnership will bring in the months ahead" said André Choulika, Ph.D., Chief Executive Officer at Cellectis.

"AstraZeneca's additional equity investment of $140M in Cellectis and the drawdown of the final tranche of the finance contract with the European Investment Bank (EIB) give us confidence that our cash runway is funded until mid-2027.

[1] Cash position includes cash, cash equivalents, restricted cash and fixed-term deposits classified as current -financial assets. Restricted cash was $4.6 million as of December 31, 2024. Fixed-term deposits classified as current-financial assets was $115.8 million as of December 31, 2024.

In 2025, Cellectis will continue to focus its efforts and expenses on advancing its core clinical trials BALLI-01 and NATHALI-01, while building the next generation of genomic medicines to address areas of high unmet patient needs within, our partnership with AstraZeneca, and within our proprietary preclinical pipeline.

We expect to present the Phase 1 data set and late-stage development strategy in the third quarter of 2025 for UCART22, for the treatment of r/r ALL. For our product candidate UCART20x22, in r/r NHL, we continue to focus on the enrollment of patients and expects readout in late 2025."

Pipeline Highlights

UCART Clinical Programs

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

- In July 2024, the FDA designated UCART22 as a drug for a Rare Pediatric Disease (RPDD). This designation may allow a "Priority Review Voucher" at the time of Biologics License Application (BLA). The FDA also granted Orphan Drug Designation (ODD) to UCART22 product candidate for the treatment of ALL. In June 2024, Cellectis received Orphan Drug Designation (ODD) from the European Commission (EC) for UCART22, for the treatment of ALL.

- In August 2024, the FDA granted ODD to Cellectis' CLLS52 (alemtuzumab), an Investigational Medicinal Product (IMP) used as part of the lymphodepletion regimen associated with UCART22. The importance of adding alemtuzumab to the lymphodepletion regimen has been demonstrated in Cellectis' BALLI-01 study, where the addition of this lymphodepletion agent to the fludarabine and cyclophosphamide regimen was associated with sustained lymphodepletion and significantly higher UCART22 cell expansion allowing for greater clinical activity.

- These designations for UCART22 and CLLS52 mark an important step towards developing allogeneic CAR T products that would be readily available for all patients.

- Cellectis continues to focus on the enrollment of patients in the BALLI-01 study and expects to present the Phase 1 dataset and late-stage development strategy for UCART22 in relapsed or refractory ALL in the third quarter of 2025.

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

- Cellectis continues to focus on the enrollment of patients in the NATHALI-01 study and expects to present the Phase 1 dataset and late-stage development strategy for UCART20x22 in relapsed or refractory NHL in late 2025.

UCART123 in relapsed or refractory acute myeloid leukemia (r/r AML)

- In November 2024, the Company decided to focus its current development efforts on the BALLI-01 and NATHALI-01 studies and therefore to deprioritize the development of UCART123. Up to now, this study has provided important insights into the role of CD123-targeted allogeneic CAR T therapy in relapsed refractory acute myeloid leukemia and the future development of our allogeneic CAR-T platform.

Research Data & Preclinical Programs

Innovative strategy for T cell engineering to enhance efficacy against solid tumors

- In February 2025, Cellectis presented a poster 'SMART CAR T' strategy to enhance efficacy against solid tumors at the American Association for Cancer Research – Immuno-oncology (AACR-IO). Leveraging its proprietary TALEN® gene editing technology, Cellectis has developed CAR T cells capable of expressing a tumor-specific, inducible IL-2 variant immunocytokine. This novel approach aims to enhance CAR T cell efficacy against solid tumors by localizing IL-2 activity within the tumor microenvironment, potentially offering a safer and more effective method to boost CAR T cell expansion and anti-tumor activity.

Breaking barriers in solid tumors with SMART allogeneic CAR T-cells

- In November 2024, Cellectis presented pre-clinical data to enhance CAR T cell activity against solid tumors while preventing potential toxicity at the Society for Immunotherapy of Cancer (SITC) Annual Meeting. Utilizing TALEN® gene editing, Cellectis developed allogeneic CAR T-cells that leverage tumor microenvironment cues to target cancer cells effectively. Key findings include tethering cytotoxic activity to the tumor area and confining IL-12 to the tumor microenvironment, which enhances CAR T-cell proliferation and reduces side effects. This innovative approach aims to improve the safety and efficacy of CAR T-cell therapies for solid tumors.

Controlling C-to-T editing with TALE base editors

- In October 2024, Cellectis showcased pre-clinical data that permit the design of an efficient and specific TALE base editors (TALEB) at the European Society of Gene and Cell Therapy (ESGCT) annual congress.

- This novel strategy characterizes C-to-T conversion efficiencies and assesses TALEB activity using TALEN®-mediated ssODN knock-in in primary T cells. This research has led to improved understanding of TALEB, enabling the design of more efficient and specific tools with potential therapeutic applications.

MUC1 CAR T-cells for treating Triple-Negative Breast Cancer

- In September 2024, Cellectis published a scientific article in Science Advances suggesting that TALEN®-edited MUC1 CAR T-cells could be a potential treatment option for advance-stage triple negative breast cancer (TNBC) patients with limited therapeutic options. Cellectis described its CAR T-cell engineering strategy using TALEN® and synthetic biology to multi-armor CAR T-cells with synergistic functionalities to overcome the immunosuppressive tumor microenvironment of solid tumors.

SMART DUAL CAR T-cell approach for treating recalcitrant solid tumors

- In August 2024, Cellectis published a Molecular Therapy article on SMART DUAL CAR T-cell approach for recalcitrant solid tumors, while mitigating potential safety risks. This innovative strategy uses allogeneic CAR T-cells with a dual targeting mechanism to effectively infiltrate and target triple-negative breast tumors while minimizing on-target, off-tumor toxicity. This approach would address key challenges in solid tumor therapy, including low CAR T-cell infiltration and antigen heterogeneity.

Partnerships

Servier and Allogene – Allogeneic CAR T

Allogene's investigational oncology products utilize Cellectis technologies.

cema-cel: ALPHA3 Trial in Large B-Cell Lymphoma (LBCL)

- Allogene announced that the pivotal Phase 2 ALPHA3 trial, which initiated in June 2024, now has 40 sites activated and continues to generate strong enthusiasm from both community cancer centers and academic institutions. This groundbreaking study is evaluating consolidation treatment with *cema-cel* as part of the 1L treatment regimen for patients with LBCL with minimal residual disease (MRD) after standard 1L treatment with R-CHOP or other chemoimmunotherapy. This randomized trial will enroll approximately 240 patients and is designed to demonstrate a meaningful improvement in event free survival (EFS) in patients treated with *cema-cel* relative to patients who receive the current standard of care (observation). Allogene announced that the lymphodepletion selection and futility analysis are anticipated around mid-2025, that efficacy analyses from the ALPHA3 trial are expected to occur in 2026 and will include an interim EFS analysis monitored by the independent Data Safety Monitoring Board in 1H 2026 and the data readout of the primary EFS analysis around YE 2026, and that a potential biologics license application (BLA) submission is targeted for 2027.

- In February 2025, the Journal of Clinical Oncology published data from Allogene's Phase 1 ALPHA/ALPHA2 trials of *cema-cel* in relapsed/refractory LBCL, demonstrating durable responses comparable to approved autologous CD19 CAR T therapies.

ALLO-316: TRAVERSE Trial in Renal Cell Carcinoma (RCC)

- In November 2024, Allogene announced positive Phase 1 data from the TRAVERSE trial highlighting a manageable safety profile and significant anti-tumor activity of ALLO-316 in heavily pretreated patients with advanced or metastatic renal cell carcinoma. Allogene further announced that additional data from the Phase 1b expansion cohort, which is evaluating safety and efficacy of ALLO-316 at DL2 (80M CAR T cells), is expected to be announced in mid-2025.

AstraZeneca – Joint Research and Collaboration Agreement

- Research and development activities under three cell and gene therapy programs have started under the joint research and collaboration agreement entered into by Cellectis and AstraZeneca in November 2023 (the "AZ JRCA"): one allogeneic CAR T for hematological malignancies, one allogeneic CAR T for solid tumors, and one i*n vivo* gene therapy for a genetic disorder.

- Under the AZ JRCA, $47m have been paid to Cellectis up to December 31, 2024 (of which $25m upfront and $22m reached development milestones for the three initial programs), in addition to reimbursement of research costs incurred under the AZ JRCA.

Corporate Updates

AstraZeneca's Additional Investment

- Following clearance from the French Ministry of Economy and satisfaction of all other closing conditions, AZ Holdings completed in May 2024 the additional equity

investment of $140 million in Cellectis, as previously announced by Cellectis on November 1 and 15, 2023. Under the subsequent investment agreement, AZ Holdings agreed to 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 Preferred Shares and 18,000,000 Class B Preferred Shares, in each case at a price of $5.00 per share (the "Additional Investment"). The Additional Investment closed on May 6, 2024.

Until they convert into ordinary shares, the Class A Preferred Shares have single voting rights and will not be eligible for double voting right under any circumstances, and the Class B Preferred Shares do not carry voting rights for a period of 74 years, except with respect to any distribution of dividends or reserves. Both class of preferred shares have a liquidation preference (if any liquidation surplus remains after repayment of Cellectis' creditors and of par value to all shareholders) and are convertible at any time, at AstraZeneca's election (and with 12 months' prior notice in the case of the Class B Preferred Shares), into the same number of ordinary shares with the same rights as the outstanding ordinary shares.

- As of December 31, 2024, considering the ordinary shares held by AZ Holdings as well as all Class A Preferred Shares, which AZ Holdings has the right to acquire within the next 60 days, AZ Holdings beneficially owns approximately 32% of our ordinary shares. As of December 31, 2024, considering the ordinary shares held by AZ Holdings and giving effect to the conversion of all Class A Preferred Shares and Class B Preferred Shares without regarding for when they may first be converted, AZ Holdings would beneficially own approximately 44% of our ordinary shares. As of December 31, 2024, AZ Holdings may exercise voting power with respect to approximately 30% of the voting rights outstanding with respect to our share capital (inclusive of (i) the ordinary shares held by AZ Holdings and (i) the voting rights of the Class A Preferred Shares, which vote together with our ordinary shares).

Drawdown of the second and third tranche of the European Investment Bank financing

- In January 2024, Cellectis drew down 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 ("EIB") on December 28, 2022.

- In December 2024, Cellectis drew down the third tranche of €5 million ("Tranche C") under the credit facility agreement for up to €40 million entered into with the EIB on December 28, 2022. With the drawdown of Tranche C, Cellectis has drawn down the full €40 million available under the Finance Contract.

Appointments

- In May 2024, pursuant to the SIA and implemented by the Company's shareholders decision dated December 22, 2023, Mr. Marc Dunoyer and Mr. Tyrell Rivers serve on the Company's board of directors as members designated by AZ Holdings.

- In May 2024, Cellectis announced the appointment of Mr. Arthur Stril as Interim Chief Financial Officer, following the resignation of Bing Wang, Ph.D. Mr. Arthur Stril was appointed Chief Financial Officer and Chief Business Officer in January 2025.

- In August 2024, Cellectis announced the appointment of Adrian Kilcoyne, M.D., MPH, MBA as its Chief Medical Officer.

Annual Shareholders Meeting

- On June 28, 2024, Cellectis held a shareholders' general meeting at the Biopark auditorium in Paris, France.

- At the meeting, during which approximately 40% of shares were exercised, resolutions 1 through 28 were adopted and resolution 29 was rejected, consistent with the recommendations of the management. The detailed results of the vote and the resolutions are available on Cellectis' website: https://www.cellectis.com/en/investors/general-meetings/

2024 Financial Results

Cash: As of December 31, 2024, Cellectis had $264 million in consolidated cash, cash equivalents, restricted cash and fixed-term deposits classified as current-financial assets. The Company believes its cash, cash equivalents and fixed-term deposits will be sufficient to fund its operations into mid-2027.

This compares to $156 million in consolidated cash, cash equivalents, restricted cash and fixed-term deposits classified as current-financial assets as of December 31, 2023. This $108 million increase is mainly due to $140.0 million cash received from AstraZeneca as part of its equity investment in Cellectis, $21.6 million cash received from European Investment Bank ("EIB") pursuant to the disbursement of the Tranche B and Tranche C under the Finance Contract with EIB, $42.8 million of cash-in from our revenue, partially offset by cash payments from Cellectis to suppliers of $47.0 million, Cellectis' wages, bonuses and social expenses paid of $39.6 million, the payments of lease debts of $11.1 million and the repayment of the "PGE" loan of $5.0 million.

We currently foresee focusing our cash spending at Cellectis in supporting the development of our pipeline of product candidates, including the manufacturing and clinical trial expenses of UCART22, UCART20x22 and potential new product candidates, and operating our state-of-the-art manufacturing capabilities in Paris and Raleigh.

Revenues and Other Income: Consolidated revenues and other income were $49.2 million for the twelve months ended December 31, 2024 compared to $9.2 million for the twelve months ended December 31, 2023. This $40.0 million increase between the twelve months ended December 31, 2023 and 2024 was mainly attributable to (i) recognition of a $35.5 million revenue in 2024 based on the progress of our performance obligation rendered under the three programs under the AZ JRCA and (ii) the recognition of the $5.4 million following reaching of a development milestone under the License, Development and Commercialization Agreement dated March 6, 2019 between Les Laboratoires Servier and Institut de Recherches Internationales Servier (together "Servier") and Cellectis as amended (the "Servier License Agreement"), compensated with a slight decrease in other income by $0.7 million.

R&D Expenses: Consolidated R&D expenses were $90.5 million for the twelve months ended December 31, 2024, compared to $87.6 million for the twelve months ended December 31, 2023. R&D personnel expenses decreased by $2.9 million from $37.2 million in 2023 to $34.3 million in 2024 mainly related to a $1.9 million decrease in non-cash stock-based compensation expense. R&D purchases, external expenses and other increased by $3.6 million (from $33.0 million in 2023 to $36.6 million in 2024) mainly related to increase in manufacturing activities to support our R&D pipeline.

SG&A Expenses: Consolidated SG&A expenses were $19.1 million for the twelve months ended December 31, 2024 compared to $16.8 million for the twelve months ended December

31, 2023. The $2.3 million increase is mainly due in purchases and external expenses primarily related to legal and finance external support while SG&A personnel expenses remain flat compared to year 2023.

Other operating income and expenses: Other operating income and expenses were a $0.9 million net income for the twelve months ended December 31, 2024 compared to a $1.3 million net expense for the twelve months ended December 31, 2023. Other operating income increase by $2.1 million is primarily related to non-recurring expenses recorded in 2023.

Net financial gain (loss): We had a consolidated net financial gain of $22.8 million for the twelve months ended December 31, 2024, compared to a $19.2 million loss for the twelve months ended December 31, 2023. This $42.0 million difference reflects mainly (i) a $20.0 million gain in change in fair value of SIA derivative instrument, (ii) a $7.7 million increase in gain from our financial investments, (iii) a $8.1 million net gain in change in fair value of EIB Tranche A and Tranche B warrants, (iv) a $3.1 million increase in foreign exchange net gain, (v) the non-recurring loss in fair value measurement on Cytovia convertible note recognized in the twelve months period ended December 31, 2023 of $7.8 million, partially offset by (i) an increase of $2.0 million in interest expense on Tranche A and Tranche B of the EIB Finance Contract and (ii) a $2.3 million increase of the loss in fair value of our investment in Cibus.

Net income (loss) from discontinued operations: Net income from discontinued operations of $8.4 million for the twelve months ended December 31, 2023 corresponded to Calyxt's results. Since Calyxt has been deconsolidated since June 1, 2023, there is no longer any "Income (loss) from discontinued operations" for the twelve months ended December 31, 2024.

Net Income (loss) Attributable to Shareholders of Cellectis: Consolidated net loss attributable to shareholders of Cellectis was $36.8 million (or a $0.41 loss per share) for the twelve months ended December 31, 2024, compared to a $101.1 million loss (or a $1.77 loss per share) for the twelve months ended December 31, 2023, of which $116.8 million was attributed to Cellectis continuing operations. The $71.7 million change in net loss was primarily driven by (i) an increase in revenues and other income of $40.0 million, (ii) an increase of net financial gain of $42.0 million, partially offset by (iii) a $6.1 million increase in purchases and other external expenses and (iv) a non-recurring income from discontinued operations of $8.4 million in 2023 related to Calyxt, Inc. our former subsidiary.

Adjusted Net Income (Loss) Attributable to Shareholders of Cellectis: Consolidated adjusted net loss attributable to shareholders of Cellectis was $33.6 million (or a $0.37 loss per share) for the twelve months ended December 31, 2024, compared to a net loss of $94.0 million (or a $1.65 loss per share) for the twelve months ended December 31, 2023.

The year-end consolidated financial statements of Cellectis have been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board ("IFRS").[2]

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.

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[2] As from June 1, 2023, and the deconsolidation of Cibus, Inc. (formerly Calyxt, Inc.) ("Cibus") 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. In the appendices of this FY 2024 financial results press release, Cibus' results are isolated under "Income (loss) from discontinued operations" for the year ended December 31, 2023, and are no longer included for the year ended December 31, 2024, due to the deconsolidation.

CELLECTIS S.A.
STATEMENT OF CONSOLIDATED FINANCIAL POSITION
($ in thousands)

	As of	
	December 31, 2023	December 31, 2024
ASSETS		
Non-current assets		
Intangible assets	671	1,116
Property, plant, and equipment	54,681	45,895
Right-of-use assets	38,060	29,968
Non-current financial assets	7,853	7,521
Other non-current assets	0	11,594
Deferred tax assets	0	382
Total non-current assets	**101,265**	**96,476**
Current assets		
Trade receivables	569	6,714
Subsidies receivables	20,900	14,521
Other current assets	7,722	5,528
Cash and cash equivalent and Current financial assets	203,815	260,306
Total current assets	**233,005**	**287,069**
TOTAL ASSETS	**334,270**	**383,544**
LIABILITIES		
Shareholders' equity		
Share capital	4,365	5,889
Premiums related to the share capital	522,785	494,288
Currency translation adjustment	(36,690)	(39,537)
Retained earnings	(304,707)	(292,846)
Net income (loss)	(101,059)	(36,761)
Total shareholders' equity - Group Share	**84,695**	**131,033**
Non-controlling interests	0	0
Total shareholders' equity	**84,695**	**131,033**
Non-current liabilities		
Non-current financial liabilities	49,125	50,882
Non-current lease debts	42,948	34,245
Non-current provisions	2,200	1,115
Deferred tax liabilities	158	0
Total non-current liabilities	**94,431**	**86,241**
Current liabilities		
Current financial liabilities	5,289	16,134
Current lease debts	8,502	8,385
Trade payables	19,069	18,664
Deferred revenues and deferred income	110,325	112,161
Current provisions	1,740	828
Other current liabilities	10,219	10,097
Total current liabilities	**155,144**	**166,269**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**334,270**	**383,544**

AUDITED STATEMENTS OF CONSOLIDATED OPERATIONS
For the three-month period ended December 31, 2024
($ in thousands, except per share amounts)

	For the three-month period ended December 31,	
	2023	2024
Revenues and other income		
Revenues	283	28,916
Other income	1,707	4,300
Total revenues and other income	**1,990**	**33,216**
Operating expenses		
Research and development expenses	(25,693)	(44,694)
Selling, general and administrative expenses	(4,671)	(10,099)
Other operating income (expenses)	(1,204)	128
Total operating expenses	**(31,568)**	**(54,665)**
Operating income (loss)	**(29,578)**	**(21,449)**
Financial gain (loss)	**(12,210)**	**4,770**
Income tax	**(6)**	**(455)**
Income (loss) from continuing operations	(41,795)	(17,134)
Income (loss) from discontinued operations	0	0
Net income (loss)	**(41,795)**	**(17,134)**
Attributable to shareholders of Cellectis	(41,795)	(17,134)
Attributable to non-controlling interests	(0)	0
Basic net income (loss) attributable to shareholders of Cellectis, per share ($/share)	**(0.64)**	**(0.17)**
Diluted net income (loss) attributable to shareholders of Cellectis, per share ($/share)	**(0.64)**	**(0.17)**
Basic net income (loss) attributable to shareholders of Cellectis from discontinued operations, per share ($ /share)	**0.00**	**0.00**
Diluted net income (loss) attributable to shareholders of Cellectis from discontinued operations, per share ($ /share)	**0.00**	**0.00**
Number of shares used for computing		
Basic	65,234,522	100,093,873
Diluted	65,234,522	100,093,873

Cellectis S.A.
STATEMENTS OF CONSOLIDATED OPERATIONS
For the year ended December 31, 2024
($ in thousands, except per share amounts)

	For the year ended December 31,	
	2023	2024
Revenues and other income		
Revenues	755	41,505
Other income	8,438	7,712
Total revenues and other income	**9,193**	**49,217**
Operating expenses		
Cost of revenue	(737)	0
Research and development expenses	(87,646)	(90,536)
Selling, general and administrative expenses	(16,812)	(19,085)
Other operating income (expenses)	(1300)	849
Total operating expenses	**(106,495)**	**(108,771)**
Operating income (loss)	**(97,302)**	**(59,554)**
Financial gain (loss)	**(19,163)**	**22,793**
Income tax	**(371)**	(0)
Income (loss) from continuing operations	(116,835)	(36,761)
Income (loss) from discontinued operations	8,392	0
Net income (loss)	**(108,443)**	**(36,761)**
Attributable to shareholders of Cellectis	(101,059)	(36,761)
Attributable to non-controlling interests	(7,384)	0
Basic net income (loss) attributable to shareholders of Cellectis, per share ($/share)	**(1.77)**	**(0.41)**
Diluted net income (loss) attributable to shareholders of Cellectis, per share ($/share)	**(1.77)**	**(0.41)**
Basic net income (loss) attributable to shareholders of Cellectis from discontinued operations, per share ($ /share)	**0.28**	**0.00**
Diluted net income (loss) attributable to shareholders of Cellectis from discontinued operations, per share ($ /share)	**0.28**	**0.00**
Number of shares used for computing		
Basic	57,012,815	90,566,346
Diluted	57,012,815	90,566,346

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
For the three-month period ended December 31, 2024
($ in thousands, except per share data)

	For the three-month period ended December 31,	
	2023	2024
Net income (loss) attributable to shareholders of Cellectis	**(41,795)**	**(17,134)**
Adjustment:		
Non-cash stock-based compensation expense attributable to shareholders of Cellectis	(4,621)	1 450
Adjusted net income (loss) attributable to shareholders of Cellectis	**(37,174)**	**(15,684)**
Basic adjusted net income (loss) attributable to shareholders of Cellectis ($/share)	**(0.57)**	**(0.16)**
Basic adjusted net income (loss) attributable to shareholders of Cellectis from discontinued operations ($ /share)	**0.00**	**0.00**
Weighted average number of outstanding shares, basic (units)	**65,234,522**	**100,093,873**
Diluted adjusted net income (loss) attributable to shareholders of Cellectis ($/share) (1)	**(0.57)**	**(0.16)**
Diluted adjusted net income (loss) attributable to shareholders of Cellectis from discontinued operations ($/share)	**0.00**	**0.00**
Weighted average number of outstanding shares, diluted (units)	**65,234,522**	**100,093,873**

RECONCILIATION OF IFRS TO NON-IFRS NET INCOME
For the year ended December 31, 2024
($ in thousands, except per share data)

	For the year ended December 31,	
	2023	2024
Net income (loss) attributable to shareholders of Cellectis	**(101,059)**	**(36,761)**
Adjustment:		
Non-cash stock-based compensation expense attributable to shareholders of Cellectis	7,086	3,167
Adjusted net income (loss) attributable to shareholders of Cellectis	**(93,973)**	**(33,594)**
Basic adjusted net income (loss) attributable to shareholders of Cellectis ($/share)	**(1.65)**	**(0.37)**
Basic adjusted net income (loss) attributable to shareholders of Cellectis from discontinued operations ($ /share)	**0.31**	**0.00**
Weighted average number of outstanding shares, basic (units)	**57,012,815**	**90,566,346**
Diluted adjusted net income (loss) attributable to shareholders of Cellectis ($/share)	**(1.65)**	**(0.37)**
Diluted adjusted net income (loss) attributable to shareholders of Cellectis from discontinued operations ($/share)	**0.31**	**0.00**
Weighted average number of outstanding shares, diluted (units)	**57,012,815**	**90,566,346**

About Cellectis
Cellectis is a clinical-stage biotechnology company using its pioneering gene-editing platform to develop life-saving cell and gene therapies. The company 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 develop gene therapies in other therapeutic indications. With its in-house manufacturing capabilities, Cellectis is one of the few end-to-end gene editing companies that controls the cell and gene therapy value chain from start to finish.

Cellectis' headquarters are in Paris, France, with locations in New York and Raleigh, NC. Cellectis is listed on the Nasdaq Global Market (ticker: CLLS) and on Euronext Growth (ticker: ALCLS). To find out more, visit www.cellectis.com and follow Cellectis on LinkedIn and X.

TALEN® is a registered trademark owned by Cellectis.

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 "expect," "give us confidence," "will," "may," "would," "aim," "potentially," "potential," "could," "foresee" or the negative of these and similar expressions. These forward-looking statements 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 advancement, timing and progress of clinical trials (including with respect to patient enrollment), the outcomes of the collaboration with AstraZeneca, the timing of our presentation of data and submission of regulatory filings, the potential of our preclinical and innovation programs, the benefit of adding alemtuzumab to the lymphodepletion regimen, and the sufficiency of cash to fund operations. 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 biopharmaceutical product candidate development, as well as the risk of losing the orphan drug designation or if it is established that the product no longer meets the relevant criteria before market authorization is granted (if any), and the risk that the priority review voucher be not granted at the time of marketing authorization. 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 as amended and in our annual financial report (including the management report) for the year ended December 31, 2024 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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