

Special Report of the statutory auditors on the reduction of the Share Capital motivated by losses, through a reduction in par value

This is a free translation into English of the special report of the statutory auditors on the issue of shares and other securities with cancellation of preferential subscription rights issued in French and it is provided solely for the convenience of English speaking users.

This auditors' special report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

TRANSGENE S.A.

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Combined General Meeting held on May 15, 2025
Seventeen resolution

Grant Thornton

Statutory auditor

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To the Shareholders,

In our capacity as statutory auditors of your Company and in execution of the engagement provided by Article L. 225-204 of the French Commercial Code (Code de commerce) in case of a reduction in capital, we have prepared this report to inform you of our assessment of the reasons and conditions of the proposed capital reduction.

We have performed the procedures that we considered necessary in accordance with the professional guidance issued by the French Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes) relating to this engagement. These procedures consisted in verifying that the causes and conditions of the proposed reduction in capital are fair. Our procedures consisted in verifying that the proposed reduction in capital does not bring the capital amount to figures below the statutory minimum and does not compromise equality among shareholders.

We have no matters to report on the causes and conditions of this operation which will reduce the capital of your company from 66,146,966.00 euros to 39,688,179.60 euros.

Lyon and Schiligheim, April 17th, 2025

The Statutory Auditors

French original signed by

GRANT THORNTON
&
KPMG

Société TRANSGENE S.A.
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