

NOXXON ISSUES FIRST TRANCHE OF ODIRNANE BONDS

Berlin, Germany, July 18, 2017 - NOXXON Pharma N.V. (EuroNext Growth Paris: ALNOX), a biotechnology company, which focuses on improving cancer treatment by targeting the tumor microenvironment, announced today that it has, as planned, issued the first tranche of the ODIRNANE bonds (undated bonds convertible into new shares and/or exchangeable for existing shares and/or redeemable in cash, the “Notes”, with BSA share warrants, the “Warrants” attached) and completed all necessary steps to issue shares and warrants to Kreos as part of the previously announced debt conversion.

The investor, YA II PN, Ltd., has received 100 Notes with a nominal value of €10,000 each and 53,763 Warrants attached whose exercise price is €18.60 each.

Conversion of approximately €841,000 of Kreos Debt into ordinary shares will occur at a price per share equal to €15.50 per share issued yielding 54,263 ordinary shares. Kreos will also receive 45,219 share subscription warrants with an exercise price of €18.60 each. These share subscription warrants will have the same characteristics (other than the exercise price) as the BSA share warrants attached to the ODIRNANE bonds.

NOXXON will maintain an updated summary table of ODIRNANE tranches issued as well as the status of issued bonds and warrants in the investors’ section of its website www.noxxon.com.

Assuming immediate conversion of the first tranche of convertible Notes into ordinary shares and a price of €16.50 per share, dilution for the existing shareholders pursuant to the conversion of the first tranche of convertible Notes into ordinary shares would be approximately 2.99% assuming the issuance of 65,876 ordinary shares. More details can be found in Section 7 of the prospectus approved on July 10, 2017 available on the company’s website www.noxxon.com.

For more information, please contact:

NOXXON Pharma N.V.

Aram Mangasarian, Ph.D., Chief Executive Officer
Tel. +49 (0) 30 726 247 0
amangasarian@noxxon.com

MC Services AG

Raimund Gabriel, Managing Partner
Tel. +49 (0) 89 210228 0
noxxon@mc-services.eu

MacDougall Biomedical

Gretchen Schweitzer or Stephanie May
Tel. +49 (0) 89 2424 3494 or +49 (0) 172 861 8540
gschweitzer@macbiocom.com

NewCap

Florent Alba

Tel. +33 (0) 1 44 71 98 55

falba@newcap.fr

About NOXXON

NOXXON Pharma N.V. is a clinical-stage biopharmaceutical company focused on cancer treatment. NOXXON's goal is to significantly enhance the effectiveness of cancer treatments including immuno-oncology approaches (such as immune checkpoint inhibitors) and current standards of care (such as chemotherapy and radiotherapy). NOXXON's Spiegelmer® platform has generated a proprietary pipeline of clinical-stage product candidates including its lead cancer drug candidate NOX-A12 (olaptosed pegol), which is the subject of a clinical immuno-oncology collaboration agreement with Merck & Co. / MSD (NYSE: MRK) to study NOX-A12 combined with Merck & Co.'s anti-PD-1 checkpoint-inhibiting antibody Keytruda® (pembrolizumab) in pancreatic and colorectal cancer. The clinical trial testing NOX-A12 as monotherapy and in combination with Keytruda® is being conducted at one of the leading centers for cancer research and treatment, the National Center for Tumor Diseases in Heidelberg, Germany. NOXXON is supported by a strong group of leading international investors, including TVM Capital, Sofinnova Partners, Edmond de Rothschild Investment Partners, DEWB, NGN and Seventure. NOXXON has its statutory seat in Amsterdam, the Netherlands and its office in Berlin, Germany. Further information can be found at: www.noxxon.com

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