

NOXXON ISSUES THIRD TRANCHE OF ODIRNANE BONDS

Berlin, Germany, November 21, 2017 - NOXXON Pharma N.V. (Euronext Growth Paris: ALNOX), a biotechnology company focused on improving cancer treatments by targeting the tumor microenvironment (TME), announced today that it has issued the third 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).

The investor, YA II PN, Ltd., has received 50 Notes with a nominal value of €10,000 each and 57,012 Warrants attached whose exercise price is €8.77 each.

NOXXON maintains 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 this tranche of convertible Notes into ordinary shares and a price of €7.31 per share, dilution for the existing shareholders pursuant to the conversion of this tranche of convertible Notes into ordinary shares would be approximately 3.17% assuming the issuance of 74,404 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.

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About NOXXON

NOXXON's oncology-focused pipeline acts on the cancer immunity cycle by breaking the tumor protection barrier, blocking tumor repair and exposing hidden tumor cells. Through neutralizing chemokines in the tumor microenvironment, NOXXON's approach works in combination with other forms of treatment to weaken tumor defenses against the immune system and enable greater therapeutic impact. Building on extensive clinical experience and safety data, the lead program NOX-A12 will deliver top-line data from a Keytruda® combination trial in metastatic colorectal and pancreatic cancer patients in 2018. Further information can be found at: www.noxxon.com

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