

## **NOXXON RAISES ADDITIONAL FUNDS VIA ODIRNANE BONDS AND EXTENDS TIMING TO CANCEL INVESTOR'S UNILATERAL RIGHT TO INVEST**

**Berlin, Germany, August 14, 2018, 08.00 a.m. CEST - NOXXON Pharma N.V. (Euronext Growth Paris: ALNOX)**, the "Company", a biotechnology company focused on improving cancer treatments by targeting the tumor microenvironment (TME), announced today that it has amended its financing agreement with YA II PN, LTD (the "Investor") regarding the ODIRNANE bonds (undated bonds convertible into new shares and/or exchangeable for existing shares and/or redeemable in cash, the "Notes", with share warrants, the "Warrants" attached) and drawn a tranche for a gross amount of €650,000.

The updated agreement modifies the existing financing agreement which was originally signed on May 01, 2017, as described in the corresponding press release dated May 02, 2017.

The main amendments are as follows:

- The ability by the Investor to subscribe for subsequent tranches at its sole discretion is suspended until January 31, 2019 and shall be definitively cancelled provided that the Company raises at least €5.0m in equity financing;
- Raising of at least €1.0m in equity financing shall definitively cancel the ability of the Investor to subscribe for half of the remaining tranches at its sole discretion, leaving €2.55m at the discretion of the Investor;
- The Company shall issue a tranche of 100 new Notes representing an aggregate nominal amount of €1.0m with Warrants attached;
- In consideration for the amendments outlined above and the Notes and Warrants, a gross amount of €650,000 in cash is to be paid to the Company by the Investor.

"We appreciate the flexibility of the investor in extending the deadline for retiring their unilateral ability to subscribe new tranches past the anticipated top-line data from the ongoing trial. The funds raised will contribute to getting the company to key upcoming data-points," said Aram Mangasarian, CEO of NOXXON.

NOXXON maintains an updated summary table of ODIRNANE tranches issued as well as the status of issued Notes and Warrants in the investors' section of its website [www.noxxon.com](http://www.noxxon.com).

Assuming immediate conversion of this tranche of convertible Notes into ordinary shares and a price of €1.70 per share, dilution for the existing shareholders pursuant to the conversion of this tranche of convertible Notes into ordinary shares would be approximately 15.66% assuming the issuance of 641,025 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](http://www.noxxon.com).

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**About NOXXON**

NOXXON's oncology-focused pipeline acts on the tumor microenvironment (TME) and 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. The company plans to initiate further studies with NOX-A12 in brain cancer in combination with radiotherapy, for which an orphan drug status has been granted in the US and EU. The company's second asset, NOX-E36 is a Phase 2 TME asset targeting the innate immune system. NOXXON plans to test NOX-E36 in pancreatic cancer patients both as a monotherapy and in combination. Further information can be found at: [www.noxxon.com](http://www.noxxon.com)

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