

NOXXON ANNOUNCES €1.2M EQUITY RAISE THROUGH CONVERSION OF WARRANTS BY KREOS CAPITAL AND OTHER HISTORICAL INVESTORS

Berlin, Germany, April 30, 2021, 06.00 p.m. CEST - NOXXON Pharma N.V. (Euronext Growth Paris: ALNOX), a biotechnology company focused on improving cancer treatments by targeting the tumor microenvironment (TME), announced that it has received exercise notices from Kreos Capital along with other historical investors who have converted warrants to shares.

A total of 3,768,449 new shares in NOXXON shall be issued consequently to the transaction, and NOXXON shall receive €1.2 million. This brings the total number of outstanding shares in NOXXON to 65,223,981. Following this warrant exercise, Kreos Capital holds 7.38% of outstanding shares in NOXXON.

The warrants were issued in connection with NOXXON's €1 million private placement, Kreos Capital's partial conversion of debt into equity and €10 million convertible notes with warrants on May 2, 2017. Details of the transaction can be found in the associated [press release](#).

"We are pleased to exercise these warrants and increase our investment in NOXXON. We have been involved in NOXXON since 2014 and are confident the company has exciting long-term prospects, based on its differentiated technology, strong oncology-focused pipeline and the development strategy being implemented by management," said Aris Constantinides, General Partner at Kreos Capital.

"I would like to thank Kreos Capital for their ongoing long-term support of NOXXON. We look forward to working closely together as we continue to focus on improving cancer treatments by targeting the tumor microenvironment, including our lead candidate NOX-A12, which is progressing well in a Phase 1/2 brain cancer trial, with data read-outs expected in May and November 2021," said Aram Mangasarian, CEO of NOXXON.

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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 and blocking tumor repair. By neutralizing chemokines in the TME, NOXXON's approach works in combination with other forms of treatment to weaken tumor defenses against the immune system and enable greater therapeutic impact. NOXXON's lead program NOX-A12 has delivered final top-line data from a Keytruda® combination trial in metastatic colorectal and pancreatic cancer patients published at the ESMO conference in September 2020 and based on the trial results, including overall survival and safety profile, further studies are being planned in pancreatic cancer. NOXXON is also studying NOX-A12 in brain cancer in combination with radiotherapy which has been granted orphan drug status in the US and EU for the treatment of certain brain cancers. A trial of NOX-A12 in combination with radiotherapy in newly diagnosed brain cancer patients who will not benefit from standard chemotherapy has delivered preliminary data from the first cohort showing consistent tumor reductions. The company's second clinical-stage asset NOX-E36 is a Phase 2 TME asset targeting the innate immune system. NOXXON plans to test NOX-E36 in patients with solid tumors both as a monotherapy and in combination. Further information can be found at: www.noxxon.com

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