

NOXXON ANNOUNCES MANUFACTURING OF NOX-A12 DRUG SUBSTANCE FOR FUTURE CLINICAL TRIALS AND ISSUANCE OF CONVERTIBLE BONDS UNDER FINANCING AGREEMENT WITH ATLAS

Berlin, Germany, June 1, 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 today that it has received two batches of bulk NOX-A12 drug substance and has made additional manufacturing commitments. As such, NOXXON has drawn down additional financing tranches from its financing agreement with Atlas Special Opportunities, LLC (ASO), for a total consideration of €2.325 million, and issued 2,368 convertible bonds (including 43 convertible bonds issued in relation to the transaction fee) with a nominal value of EUR 1,000 each.

As NOXXON advances its pipeline with upcoming start of clinical trials this additional liquidity will mostly focus on the following developments:

- Manufacturing of NOX-A12 clinical trial supply in anticipation of upcoming clinical trials;
- Manufacturing of NOX-E36 clinical trial supply in anticipation of the planned upcoming clinical trial;
- Purchase of stocks of starting materials at more cost-effective scale which will also allow more rapid production of future batches of NOX-A12 or NOX-E36.

The tranches are split as follows:

- Issuance of the remainder of the Drug Manufacturing tranche for a consideration of €900,000;
- Issuance of 3 additional tranches for a total consideration of €1,425,000.

The additional cash brings NOXXON's runway into Q1 2022 without additional financing or use of the ASO convertible bond vehicle.

NOXXON maintains an updated summary table of issued convertible bonds in the Investors' section of its website.

The characteristics, terms, conditions and dilutive potential of the ASO financing may be found in the Annex to the [press release](#) published on October 14, 2020 available on the company's website.

For more information, please contact:

NOXXON Pharma N.V.

Aram Mangasarian, Ph.D.
Chief Executive Officer
Tel. +49 (0) 30 726247 0
amangasarian@noxxon.com

Investor and Media Relations:

LifeSci Advisors

Guillaume van Renterghem
Tel. +41 (0) 76 735 01 31
gvanrenterghem@lifesciadvisors.com

NewCap

Arthur Rouillé
Tel. +33 (0) 1 44 71 00 15
arouille@newcap.fr

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. Further information can be found at: www.noxxon.com

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