

NOXXON ANNOUNCES €2.375 MILLION FINANCING UNDER AGREEMENT WITH ATLAS

Berlin, Germany, April 21, 2022, 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 drawn down additional financing tranches from its financing agreement with Atlas Special Opportunities, LLC (ASO), for a total consideration of €2,375,000, and issued 2,419 convertible bonds (including 44 convertible bonds issued in relation to the transaction fee) with a nominal value of EUR 1,000 each.

Bryan Jennings, CFO of NOXXON, commented: *"We are encouraged by the continued support from Atlas and pleased to secure additional financing for NOXXON's ongoing clinical activities. The challenging conditions in the capital markets at present have made financing difficult for many biotech companies. With declining liquidity in shares generally, and NOXXON shares specifically, we will continue to balance the need for additional financing with the ability of our capital structure to absorb ongoing conversions from the Atlas facility. Additionally, we are continually seeking other forms of equity capital to fund our operations as efficiently as possible."*

The characteristics, terms and conditions of the ASO financing may be found in the [April 23, 2020](#) and [October 14, 2020](#) press releases. The expansion of the financing capacity and the dilutive potential have been published in the press release on [January 3, 2022](#). NOXXON maintains an updated summary table of issued convertible bonds in the Investors' section of its website.

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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 in July 2021 the company announced its Phase 2 study, OPTIMUS, to further evaluate safety and efficacy of NOX-A12 in combination with Merck's Keytruda® and two different chemotherapy regimens as second-line therapy in patients with metastatic 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. GLORIA, a trial of NOX-A12 in combination with radiotherapy in newly diagnosed brain cancer patients who will not benefit clinically from standard chemotherapy has delivered top-line data from all three dose-escalation cohorts showing consistent tumor reductions and objective tumor responses. Additionally, GLORIA has been expanded to assess the benefit of NOX-A12 with other treatment combinations, radiotherapy + bevacizumab and radiotherapy + pembrolizumab. 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.

Keytruda® is a registered trademark of Merck Sharp & Dohme Corp.

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About the GLORIA Study

GLORIA (NCT04121455) is NOXXON's dose-escalation, phase 1/2 study of NOX-A12 in combination with irradiation in first-line partially resected or unresected glioblastoma (brain cancer) patients with unmethylated MGMT promoter (resistant to standard chemotherapy). GLORIA further evaluates safety and efficacy of NOX-A12 three additional arms combining NOX-A12 with: A. radiotherapy in patients with complete tumor resection; B. radiotherapy and bevacizumab in patients with incomplete tumor resection; and C. radiotherapy and pembrolizumab in patients with incomplete tumor resection.

About the OPTIMUS Study

OPTIMUS (NCT04901741) is NOXXON's open-label two-arm phase 2 study of NOX-A12 combined with pembrolizumab and nanoliposomal irinotecan/5-FU/leucovorin or gemcitabine/nab-paclitaxel in microsatellite-stable metastatic pancreatic cancer patients.

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