

NOXXON ANNOUNCES CAPITAL INCREASE OF €6.4 MILLION BY PRIVATE PLACEMENT TO FURTHER DEVELOP ITS BUSINESS

Berlin, Germany, January 26, 2021, 08.00 a.m. CET - NOXXON Pharma N.V. (Euronext Growth Paris: ALNOX) a biotechnology company focused on improving cancer treatments by targeting the tumor microenvironment (TME), announced today the successful completion of its capital increase by issuing new ordinary shares with exclusion of pre-emptive subscription rights, via a private placement to European investors through an accelerated book building process, for approximately €6.4 million.

"The significant support that we have received from new European institutional investors who represent the majority of this financing is a mark of confidence in NOXXON's plans for future development. This capital increase further strengthens NOXXON's financial visibility and allows us to focus on achieving key operational goals including completion of the ongoing NOX-A12 brain cancer trial and advancement of business development discussions," said Aram Mangasarian, CEO of NOXXON.

The Supervisory Board decided on January 25, 2021 to proceed with a capital increase excluding shareholders' pre-emptive rights, in accordance with the delegation granted to it by the sixth resolution of the extraordinary general meeting of Shareholders of January 02, 2019. All the subscriptions were received and the final completion of the capital increase was acknowledged by the Board of Directors at its meeting held on January 25, 2021.

The total amount of the capital increase amounts to €6,424,748 and corresponds to the issue of 14,277,219 new shares at a subscription price of €0.45 per new share, i.e. a dilution rate of 23% of the capital after operation on a non-diluted basis. The subscription price of €0.45 per new share represents a discount of 22.5% on the average closing price of the shares over the five trading days from January 19-25, 2021.

Settlement of the transaction will take place on January 28, 2021. The new shares will carry current dividend rights and will be admitted to trading on the Euronext Growth Paris market, on the same trading line as the existing shares, under ISIN code NL0012044762, as of January 29, 2021.

The company's issued share capital, which is currently composed of 47,178,313 shares, will therefore be composed of 61,455,532 shares after the transaction. As an indication, the participation of a shareholder holding 1% of the company's issued share capital prior to the capital increase (calculated on the basis of the number of shares of the company's issued share capital as of January 25, 2021), would be, after the issuance of the 14,277,219 new shares, 0.77% of the capital. The issued share capital prior to this financing was €471,783.13 and will therefore become €614,555.32.

The capital increase was advised by Champeil SA, and Marsac Advisors, and managed by Champeil SA acting as Lead Manager and Bookrunner.

Detailed information about NOXXON, including information about its business, results and corresponding risk factors, was presented in the Half-Year Financial Report for 2020 as well as its related press release on October 29, 2020 and the Annual Report 2019 and in the related press release dated April 22, 2020. The company's press releases as well as other regulated information can be found on the company's website (www.noxxon.com).

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

Trophic Communications

Gretchen Schweitzer or Valeria Fisher
Tel. +49 (0) 172 861 8540 or +49 (0) 175 804 1816
noxxon@trophic.eu

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 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 has delivered top-line data from a Keytruda® combination trial in metastatic colorectal and pancreatic cancer patients and further studies are being planned in these indications. In September 2019 the company initiated an additional trial with NOX-A12 in brain cancer in combination with radiotherapy. The combination of NOX-A12 and radiotherapy has been granted orphan drug status in the US and EU for the treatment of certain brain cancers. 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

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



<https://www.linkedin.com/company/noxxon-pharma-ag>



https://twitter.com/noxxon_pharma

Disclaimer

Certain statements in this communication contain formulations or terms referring to the future or future developments, as well as negations of such formulations or terms, or similar terminology. These are described as forward-looking statements. In addition, all information in this communication regarding planned or future results of business segments, financial indicators, developments of the financial situation or other financial or statistical data contains such forward-looking statements. The company cautions prospective investors not to rely on such forward-looking statements as certain prognoses of actual future events and developments. The company is neither responsible nor liable for updating such information, which only represents the state of affairs on the day of publication.