NOXXON ANNOUNCES CORPORATE ACTION TO START THE PARITY PERIOD

Berlin, Germany, June 23, 2022, 08:00 a.m. CEST - NOXXON Pharma N.V. (Euronext Growth Paris: ALNOX), a biotechnology company focused on improving cancer treatments by targeting the tumor microenvironment (TME), announces the start of the parity period on June 27, 2022, following the approval of share consolidation at the extraordinary general meeting of shareholders (EGM) on May 16, 2022.

Every 100 existing shares with a nominal value of 1 eurocent each will be consolidated and converted into 1 new share with a nominal value of 1 euro. Shareholding per shareholder will be rounded down to the nearest whole number of shares. During the parity period, a 30-day period starting on June 27, 2022, shareholders who do not hold a number of shares that is an exact multiple of 100 may deal with their fractional shares by purchasing or selling the existing shares with a par value of EUR 0.01. After this period, shareholders who have not obtained a number of shares that is an exact multiple of 100 will be compensated by their financial intermediary for their fractional entitlement. As required for the share consolidation settlement process, the exercise of options to acquire shares in the company (including financing instruments issued by the company that are convertible into shares) will be suspended from July 25 (noon) through July 29, 2022, and the company has informed the holders of such rights of the same. Shareholders will be able to trade their shares throughout the entire share consolidation process.

The existing shares with ISIN NL0012044762 will be admitted to trading on the Euronext Growth Paris market until July 27, 2022, the last day of trading of the existing shares. The shares resulting from the consolidation will be admitted to trading on the Euronext Growth Paris market as of July 28, 2022, the first day of trading of the new shares with ISIN NL0015000YE1.

The company has published on its website the FAQ and corporate action timetable to assist shareholders to make the appropriate decision.

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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; and C. radiotherapy and pembrolizumab.

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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