NOXXON PROVIDES UPDATE ON ONGOING PHASE 1/2 CLINICAL TRIAL WITH LEAD PROGRAM NOX-A12

Initial data supports penetration of NOX-A12 into tumor tissue and previously established safety profile of NOX-A12 monotherapy in colorectal and pancreatic cancer patients

Berlin, Germany, September 28, 2017 - NOXXON Pharma N.V. (EuroNext Growth Paris: ALNOX), a biotechnology company focused on improving cancer treatments by targeting the tumor microenvironment (TME), provided today an update on the ongoing Phase 1/2 combination trial with NOXXON's lead cancer compound, NOX-A12 and Merck & Co./MSD's Keytruda® (pembrolizumab) in pancreatic and colorectal cancer patients.

The trial has enrolled 10 patients and therefore has successfully reached the halfway mark of the overall enrollment. The trial remains on schedule to deliver top-line biopsy analysis following NOX-A12 monotherapy and top-line response rates for all 20 patients to NOX-A12 in combination with Keytruda® in the second and fourth quarters of 2018 respectively.

Based on initial review of the two-week NOX-A12 monotherapy portion of the open-label study, NOX-A12's safety and tolerability continue to be in line with previously reported and published data in that patients exhibit no major drug-related adverse effects. In addition, the currently available data from the first four enrolled patients suggest that NOX-A12 is able to penetrate into tumor tissue where it binds and neutralizes its target in both colorectal and pancreatic cancer patients. This analysis is based on levels of CXCL12 (C-X-C Chemokine Ligand 12), NOX-A12's target, and other biomarkers measured in tumor biopsies.

"We are encouraged by the positive feedback we are receiving from clinicians and want to recognize their ongoing support and commitment to the study," said Aram Mangasarian, CEO of NOXXON. "We remain focused on meeting the trial timelines, which should enable us to deliver top-line data for both parts of the study in 2018."

The primary purpose of part 1 of the trial is to confirm that treatment with NOX-A12 can modulate the tumor microenvironment including the type, number and/or distribution of immune cells, such as cytotoxic T cells as well as chemokine and cytokine signatures in the tumor tissue. All patients completing part 1 move to part 2, in which they receive NOX-A12 in combination with Keytruda®. Part 2 is designed to explore the safety, tolerability and efficacy of NOX-A12 in combination with Keytruda®.

For more information, please contact:

NOXXON Pharma N.V.
Aram Mangasarian, Ph.D., Chief Executive Officer
Tel. +49 (0) 30 726 247 0
amangasarian@noxxon.com

MC Services AG
Raimund Gabriel, Managing Partner
Tel. +49 (0) 89 210228 0
noxxon@mc-services.eu

MacDougall Biomedical
Gretchen Schweitzer or Stephanie May
Tel. +49 (0) 89 2424 3494 or +49 (0) 172 861 8540
gschweitzer@macbiocom.com

NewCap
Florent Alba
Tel. +33 (0) 1 44 71 98 55
falba@newcap.fr

About NOX-A12

NOX-A12 (olaptesed pegol) is designed to fight tumors by modulating the tumor microenvironment. NOX-A12 targets and disrupts the signaling of a key chemokine (signaling) protein, CXCL12 (C-X-C Chemokine Ligand 12), which acts as a sign-post for migrating tumor and immune cells and a communication bridge between tumor cells and their environment. CXCL12 has been implicated in promoting tumor proliferation, new blood vessel formation and metastasis and reduction of tumor apoptosis (cell death). NOX-A12 has received orphan drug designation for glioblastoma in the United States and glioma in Europe.

About NOXXON

NOXXON's oncology-focused pipeline acts on the cancer immunity cycle by breaking the tumor protection barrier, blocking tumor repair and exposing hidden tumor cells. Through neutralizing chemokines in the tumor micro-environment, 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 will deliver top-line data from a Keytruda® combination trial in metastatic colorectal and pancreatic cancer patients in 2018. Further information can be found at: www.noxxon.com

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