NOXXON PROVIDES UPDATE ON CLINICAL TRIAL RECRUITMENT AND CORPORATE OPERATIONS DURING COVID-19 PANDEMIC

Berlin, Germany, March 31, 2020, 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), provided today a corporate update on its measures in response to the potential impact of COVID-19 on business operations and its ongoing brain cancer clinical trial.

As requested by the European Medicines Agency (EMA) in its guidance from March 20, 2020[1], NOXXON has critically assessed the risks and benefits of therapy continuation and inclusion of new trial participants in its clinical trial of NOX-A12 combined with radiotherapy in first-line brain cancer patients. Following a thorough evaluation and discussion with the coordinating investigator, as well as other partners involved in the trial, it has been decided to continue both the treatment of enrolled patients and recruitment of additional patients. The safety of patients, hospital staff and employees, as well as the severity of the disease under study and the limited options currently available for treatment were important factors in this decision. All centers will continue treatment of already enrolled patients and two of the three centers are recruiting new patients as planned. As there have been delays due to COVID-19 as well as other factors, NOXXON is now planning to add centers to the trial to increase recruitment capacity

Operationally all NOXXON staff have the capacity to work remotely and are able to carry out their functions. Physical presence and face-to-face meetings have been replaced by telephone or video-conference interactions when feasible, while retaining the capacity of the company and its partners to support clinical trial sites. The need to continue working remotely will be regularly assessed and is subject to applicable governmental regulations.

Financial reporting is on schedule and publication of the Annual Report 2019 is planned before the end of April 2020. Financing discussions continue to advance with interested investors despite the market situation and restrictions on travel. The company has noted a shift in the types of investors considering financing small-cap European biotech companies as a result of recent global events. As such, while management remains confident in its ability to continue financing the company, it believes that significant capital increases via private placement are less likely to be achieved than alternative financing solutions in the near-term.

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[1] European Medicines Agency Guidance on the Management of Clinical Trials during the COVID 19 (Coronavirus) pandemic Version 1 (20/03/2020)

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

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