

NOXXON ANNOUNCES CAPITAL INCREASE OF €1.3 MILLION BY PRIVATE PLACEMENT TO FURTHER DEVELOP ITS BUSINESS

Berlin, Germany, June 16, 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), 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 for approximately €1.3 million.

"Having completed this capital increase, our cash balance is now over €10 million. To put this into context, cash consumption in the first five months of the year has been approximately €400k per month including the ongoing brain cancer trial. This strengthened financial foundation will enable us to consider and pursue additional opportunities for building value with NOXXON compounds, and ultimately facilitate the continued development of the company," said Aram Mangasarian, CEO of NOXXON.

On June 15, 2020 the Supervisory Board agreed 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 from 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 June 16, 2020.

The capital increase amounts to €1,302,000 and corresponds to the issue of 2,245,000 new shares at a subscription price of €0.58 per new share, i.e. a dilution rate of 5.7% of the capital after operation on a non-diluted basis. The subscription price of €0.58 per new share represents a discount of 10.4% on the average closing price of the shares over the seven trading days from June 4, 2020 to June 12, 2020.

Settlement of the transaction is planned to take place on June 17, 2020. 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 June 18, 2020.

The company's issued share capital, which is currently composed of 36,845,249 shares, will therefore be composed of 39,090,249 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 June 12, 2020), would be, after the issuance of the 2,245,000 new shares, 0.94% of the capital. The issued share capital prior to this financing was €368,452.49 and will therefore become €390,902.49.

Detailed information about NOXXON, including information about its business, results and corresponding risk factors, was presented in 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).

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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 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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