

## ***Onxeo renews its equity financing line with Nice & Green as part of the financing of its business and strategic activities***

- **The new financing line could represent a total of approximately €9 million over the upcoming 12 months, based on current stock price levels, extending the cash runway until Q3 2020**
- **It may be suspended or terminated by Onxeo at any time**
- **It provides Onxeo with the means to finance key activities over the next 12 months and notably to conduct the clinical development of AsiDNA™**

Paris (France), June 7, 2019 – 8:00 p.m. CEST - Onxeo S.A. (Euronext Paris, NASDAQ Copenhagen: ONXEO), (hereinafter “Onxeo” or “the Company”), a clinical-stage biotechnology company specializing in the development of innovative drugs targeting tumor DNA Damage Response (DDR) in oncology, in particular against rare or resistant cancers, today announced the set-up of an equity financing line by issuing new shares over a 12-month period for an amount of approximately €9 million on the basis of current stock price levels. This financing should extend the cash runway of the Company until the third quarter of 2020.

**Nicolas Fellmann, Chief Financial Officer of Onxeo, commented:** *“This financing option allows us to match the funds raised with the Company’s actual needs, under favorable financial conditions. We are very satisfied with the relationship we have developed with Nice & Green and have therefore chosen to renew this financing modality, while continuing to actively explore all non-dilutive financing options. The flexibility of the proposed approach allows us to provide monthly funding to conduct our ambitious clinical development program with AsiDNA™, in association with other anti-cancer agents and to initiate the development of a new candidate deriving from PlatON™.”*

Acting on the delegation of the Board of Directors and in accordance with the 20<sup>th</sup> resolution of the Extraordinary General Meeting of Shareholders of June 19, 2018<sup>1</sup>, the Company decided to implement this financing line, provided by Nice & Green SA, a private company specialized in providing appropriate financing solutions to listed companies.

Proceeds shall be used mainly to pursue the Company’s R&D programs and more particularly, to finance the clinical development of AsiDNA™ in combination with other anti-cancer agents and the early stages of the preclinical and pharmaceutical development of a new compound based on the platON™ platform, as well as more generally, to finance the Company’s activities.

In accordance with the terms of the agreement, Nice & Green, acting as a specialized investor with no intention of retaining a stake in the Company’s share capital, has undertaken, for a 12-month period, to subscribe and exercise each month at Onxeo’s initiative, a number of share warrants corresponding to a monthly financing of €850,000, i.e. a total target amount of €10.2 million. The shares shall be issued each month on the basis of the average volume-weighted share price over the three trading days preceding each issue, less a maximum discount of 5.0%.

As the total number of new shares to be created is limited to 12,000,000, the target amount of €10.2 million may not be reached under certain assumptions regarding changes in the share price (if the volume-weighted average is less than €0.850) and the total financing received by the Company will depend on the average level of the share price over the term of the contract. Based on the closing price of €0.825 at June 5, 2019, the Company could raise a total net amount of €9.1 million.

On March 31, 2019, the Company had cash resources of €8.3 million, enabling it to continue its activities until November 2019. It estimates the need of an additional €4.3 million to cover its cash requirements over the next 12 months, starting from today.

In the event that this financing line is used in full<sup>2</sup>, a shareholder holding 1.00% of Onxeo’s share capital before its implementation would see its shareholding change to 0.82% of the share capital<sup>3</sup>. Onxeo retains the right to suspend

<sup>1</sup> Capital increase with suppression of the preferential subscription right to the benefit of a category of persons in the context of an equity or bond financing line.

<sup>2</sup> In this case, 12,000,000 new shares would be issued.

<sup>3</sup> On the basis of the 55,537,251 shares comprising the share capital of Onxeo on the date of the Prospectus.



drawdowns or to terminate this agreement at any time. The Company is also examining different sources of supplementary financing.

The new shares issued within the framework of this agreement shall be admitted to trading on Euronext Paris and Nasdaq Copenhagen. These issues shall be notified on the Onxeo website (Investors section / Regulated information / Total number of voting rights and shares comprising the share capital).

Moreover, Nice & Green and Onxeo have agreed to continue the incentive program, consisting of allocating in cash to the Company of a portion of any capital gain which Nice & Green may realize on the sale of the shares resulting from the exercise of the warrants.

The *Autorité des marchés financiers* (the French Financial Markets Authority - "AMF") granted visa No. 19-247 dated June 7, 2019, on the prospectus made available to the public on the occasion of the admission to trading on the Euronext regulated market in Paris of a maximum number of 12,000,000 new shares (i.e. 21.6% of the current share capital), which may be issued in one or more tranches over a 12-month period by the exercise of share warrants issued to Nice & Green under this new optional equity financing line (the "Prospectus").

The principal features of the equity financing line are described in this press release and in the securities note forming part of the Prospectus.

The Prospectus consists of Onxeo's 2018 registration document, registered with the AMF on April 5, 2019, under number D.19-0282 and a securities note including the summary of the Prospectus.

Investors' attention is drawn to the fact that the securities note includes, in paragraph 11, updates and/or corrections to the information provided in the registration document, relating in particular to the following topics:

- Updated information on the strategy and progress of the Company's programs, in particular AsiDNA™,
- Evolution of the governance as announced in the press release dated May 22, 2019, following the Annual General Meeting,
- Adjustment of the sign to the consolidated statement of comprehensive income, with no impact on the Company's net income, shareholders' equity or assets, and revision of the presentation of selected financial information,
- Additional information on the company SpeBio, in particular on the dispute between Onxeo and this company, as well as the corresponding accounting treatments and impacts,
- Information relating to additional payments made by certain directors in order to ensure that the warrants allocated in 2018 are deemed to be subscribed at their fair value, as announced at the general meeting of May 22, 2019.

Copies of the Prospectus are available free of charge at Onxeo's registered office at: 49, Bd du général Martial Valin, 75015 Paris, France, on its website ([www.onxeo.com](http://www.onxeo.com)) and on the AMF website ([www.amf-france.org](http://www.amf-france.org)).

In the context of the admission of the new shares to trading in Denmark, a convenience translation in English of all the documents constituting the prospectus has also been prepared by the Company. In the event of any difference between the French prospectus and the English translation, the French version shall prevail. This document is also available free of charge at Onxeo's registered office, 49, boulevard du Général Martial Valin - 75015 Paris and on the Onxeo website ([www.onxeo.com](http://www.onxeo.com)).

## About Onxeo

Onxeo (Euronext Paris, NASDAQ Copenhagen: ONXEO) is a clinical-stage biotechnology company developing innovative oncology drugs targeting tumor DNA-binding functions through unique mechanisms of action in the sought-after field of DNA Damage Response (DDR). The Company is focused on bringing early-stage first-in-class or disruptive compounds from translational research to clinical proof-of-concept, a value-creating inflection point appealing to potential partners.

Onxeo is developing **AsiDNA™**, a first-in-class, highly differentiated DNA Damage Response (DDR) inhibitor based on a decoy & agonist mechanism acting upstream of multiple DDR pathways. Translational research has highlighted the distinctive properties of AsiDNA™, notably its ability to oppose and even reverse tumor resistance to PARP inhibitors regardless of the genetic mutation status, and its strong synergy with other tumor DNA-damaging agents such as chemotherapy and PARP inhibitors. The DRIIV-1 (DNA Repair Inhibitor-administered IntraVenously) phase I study to evaluate AsiDNA™ by systemic administration (IV) in advanced solid tumors has confirmed the active doses and a favorable human safety profile. The ongoing DRIIV-1b extension study is designed to assess the safety and effectiveness of a 600 mg dose of AsiDNA™ in combination with carboplatin, and carboplatin and paclitaxel, in patients with solid tumors who are eligible for such treatments.



AsiDNA™ is the first compound generated from **platON™**, the Company's proprietary chemistry platform of decoy oligonucleotides dedicated to generate new innovative compounds and broaden Onxeo's product pipeline.

Onxeo's portfolio also includes **belinostat**, an HDAC inhibitor (epigenetics). Belinostat is already conditionally FDA-approved in the US as a 2<sup>nd</sup> line treatment for patients with peripheral T cell lymphoma and marketed in the US under the name Beleodaq® (belinostat IV form) since 2014.

For further information, please visit [www.onxeo.com](http://www.onxeo.com)

### Forward looking statements

This communication expressly or implicitly contains certain forward-looking statements concerning Onxeo and its business. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or achievements of Onxeo to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Onxeo is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise. For a discussion of risks and uncertainties which could cause actual results, financial condition, performance or achievements of Onxeo to differ from those contained in the forward-looking statements, please refer to the section 5.7.1.4 "Risk Factors" ("*Facteurs de Risque*") of the 2018 registration document filed with the *Autorité des marchés financiers* on April 5, 2019 under number D.19-0282, which is available on the *Autorité des marchés financiers* website ([www.amf-france.org](http://www.amf-france.org)) or on the Company's website ([www.onxeo.com](http://www.onxeo.com)).

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