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***Onxeo announces a capital increase of €7.3 million  
by private placement to Invus and Financière de la Montagne,  
the Company's historical shareholder***

***The funds raised will accelerate the development of Onxeo's programs,  
and extend its cash runway into Q1 2022***

**Paris (France), June 9, 2020 – 7.30 am CEST - Onxeo S.A. (Euronext Paris, NASDAQ Copenhagen: ONXEO), ("Onxeo" or "the Company"),** a clinical-stage biotechnology company specializing in the development of innovative drugs targeting tumor DNA Damage response (DDR), in particular against rare or resistant cancers, today announced the completion of a capital increase by private placement of new shares for a total amount of approximately 7.3 million euros, subscribed to by Invus Public Equities LP and Financière de la Montagne, the Company's historical shareholder. The funds raised will accelerate the development of Onxeo's programs and extend its cash runway into Q1 2022.

*"We are very pleased with this positive transaction for the Company and its shareholders. In addition to extending our financial visibility, this placement will enable Onxeo to accelerate the development of both AsiDNA™, notably on the clinical side, and OX401, the second candidate from PlatON™, for which we are finalizing the validation of the preclinical profile. These developments represent important milestones and real catalysts for value creation in the future. This placement is also an opportunity to welcome Invus, a well-known investor, as a key shareholder and testifies to the strong credibility of our Company. Thus, with Financière de la Montagne, a historical shareholder and unwavering supporter of the Company, we now have two reference shareholders with whom we look forward to work in close partnership, to transform the hope that AsiDNA™ represents in the fight against cancer resistance to treatment into concrete opportunities for patients", commented Judith Greciet, Chief Executive Officer of Onxeo.*

*"The decoy agonist mechanism of Onxeo's drug candidates stands out in the field of DNA damage response. AsiDNA™ already has a strong preclinical and early clinical proof-of-concept. The REVocan trial, led by Gustave Roussy, one of the world leading cancer research institutions, is designed to answer AsiDNA's efficacy in overcoming resistance to existing targeted therapies. Invus is a strong believer in Onxeo's management team and is delighted to leverage its long-term evergreen capital structure to finance the company's attractive clinical plans", said Khalil Barrage, Partner at Invus.*

*"We welcome this opportunity to renew our confidence and support for Onxeo, which now has a state-of-the-art research development portfolio and expert teams to lead its candidates to success. Financière de la Montagne has accompanied Onxeo's strategic evolution for many years, and it is a great pride to see the value proposition of this highly innovative French technology become a reality. Moreover, we are delighted to see Invus, a very experienced quality investor, join us in this financing", concluded Nicolas Trebouta, representing Financière de la Montagne.*



### Terms and conditions of the capital increase

The capital increase was carried out through the issue of ordinary shares with cancellation of shareholders' preferential subscription rights, by means of a private placement with qualified investors on the basis of the 15<sup>th</sup> resolution of the Extraordinary General Meeting of 19 June 2018.

A total number of 10,136,451 new ordinary shares with a nominal value of €0.25 each were issued to two qualified investors, Invus Public Equities LP and Société Financière de la Montagne. The new shares represent approximately 15% of the Company's share capital prior to the completion of the private placement. At the end of this placement, a shareholder owning 1% of the Company's share capital will see his shareholding reduced to 0.87%. The subscription price has been set at €0.7182 per new share, representing a 10% discount to the weighted average share price over the last 3 trading sessions (i.e. from June 3 to 5, 2020 inclusive).

### Use of the funds raised

The net proceeds of the offering will be used (i) to develop AsiDNA™, the Company's leading product, both clinically and industrially, for ongoing and future clinical trials, (ii) to continue the preclinical program to evaluate AsiDNA™'s combination strategies with other targeted therapies, (iii) to develop the preclinical program for OX401 alone and with immuno-oncology drugs, and (iv) more generally, to finance the Company's current expenses.

### Delivery and admission to trading of the new shares

The admission of the new shares to trading on the Euronext regulated market in Paris is scheduled on June 11, 2020 at the latest. They will be listed on the same quotation line as the Company's existing shares (ISIN FR0010095596), will carry current dividend rights and will be immediately assimilated to the Company's existing shares.

### Distribution of capital

Prior to the transaction, the Company's share capital consisted of 68,181,359 shares of which 11.9% were held by Société Financière de la Montagne.

Following completion of the capital increase, the shareholdings of Invus Public Equities LP and Société Financière de la Montagne will amount to 10.7% and 13.4% of the Company's capital respectively, based on a total number of 78,317,810 shares. To the Company's knowledge, there are no other shareholders holding more than 5% of its capital.

### Governance

On this occasion, the Board of Directors, at its meeting of June 2, 2020, decided to appoint Mr. Julien Miara, Director at Invus, as an observer to the Board of Directors of the Company, representing Invus Public Equities LP.

### Public information

This private placement does not require the preparation of a prospectus subject to approval by Autorité des marchés financiers. Additional information about the Company, including its business activities, financial data, outlook and corresponding risk factors, is contained in the Company's universal registration document filed with the Autorité des marchés financiers (AMF) on April 27, 2020 under number D.20-0362, which is available free of charge at Onxeo's registered office, 49 Bd du Général Martial Valin, 75015 Paris as well as on the AMF's website ([www.amf-france.org](http://www.amf-france.org)) and on the Company's website ([www.onxeo.com](http://www.onxeo.com)).

*\* This information does not constitute an offer to sell or subscribe, or the solicitation of an order to buy or subscribe for securities in France, Europe, the US or any other country.*

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### About Invus

Invus Public Equities LP is part of a global investment firm with principal offices in New York, Paris and Hong Kong, whose source of capital since its founding in 1985 has been a European family group. The exceptional returns from Invus' evergreen investment strategy have allowed a modest initial pool of capital to grow to over \$8 billion even after having distributed billions to shareholders. Invus does not raise any outside funds and focuses all its energy on value creation. On the private side, Invus mostly takes majority control positions in companies that have ambitious transformational strategies but also makes minority investments in high-growth companies where it can add real strategic value through its partnership with owner-managers. On the public side, Invus takes significant long-only, long-term positions in companies whose fundamentals and management it believes in. The average holding period in the public equity portfolio is not measured in weeks or months but years. [www.invus.com](http://www.invus.com)

### About Financière de la Montagne

Société Financière de la Montagne is a French family office investment group. Financière de la Montagne has been a shareholder of Onxeo since 2008. Mr. Nicolas Trebouta has been a director of Onxeo, as a representative of Financière de la Montagne, since 2013. His mandate was renewed for a period of 3 years by the General Meeting of Shareholders of 29 May 2020.

### 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.

**platON™** is Onxeo's proprietary chemistry platform of oligonucleotides acting as decoy agonists, which generates new innovative compounds and broaden the Company's product pipeline.

**AsiDNA™**, the first compound from platON™, is a first-in-class, highly differentiated DNA Damage Response (DDR) inhibitor based on a decoy and agonist mechanism acting upstream of multiple DDR pathways. Translational research has highlighted the distinctive properties of AsiDNA™, notably its ability to abrogate tumor resistance to PARP inhibitors regardless of the genetic mutation status. AsiDNA™ has also shown a 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 has evaluated AsiDNA™ by systemic administration (IV) in advanced solid tumors and confirmed the active doses as well as a favorable human safety profile. The ongoing DRIIV-1b extension study is assessing the safety and efficacy of a 600 mg dose of AsiDNA™ in combination with carboplatin and then with carboplatin and paclitaxel, in patients with solid tumors who are eligible for such treatments. Preliminary results from the first cohort with carboplatin alone showed good tolerability, stabilization of the disease and an increase in the duration of treatment compared to previous treatments.

**OX401** is a new drug candidate from platON™, optimized to be a next-generation PARP inhibitor acting on both the DNA Damage Response and the activation of immune response, without inducing resistance. OX401 is undergoing preclinical proof-of-concept studies, alone and in combination with immunotherapies.

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 chapter 3 "Risk Factors" ("*Facteurs de Risque*") of the Company's universal registration document filed with the *Autorité des marchés financiers* on April 27, 2020 under number D.20-0362, which is available on the websites of the *Autorité des marchés financiers* ([www.amf-france.org](http://www.amf-france.org)) and the Company ([www.onxeo.com](http://www.onxeo.com)).



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