

Onxeo obtains non-dilutive financing of 5 million euros in the form of State Guaranteed Loans

This financing extends the Company's cash horizon to the 3rd quarter of 2022

Paris (France), January 28, 2021 – 6 pm CET – Onxeo S.A. (Euronext Growth: ALONX; Nasdaq First North: ONXEO), 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 announces that it has secured a €5 million financing with a group of French banks, in the form of State Guaranteed Loans.

This non-dilutive financing is part of the measures put in place by the French government to support French companies in the context of the COVID-19 pandemic. It will enable the Company to strengthen its cash position and extend its financial visibility through the 3rd quarter of 2022, taking into account programs already planned.

Nicolas Fellmann, Chief Financial Officer of Onxeo, commented: *"We are very pleased with the commitment alongside our banking partners as well as Bpifrance and we would like to thank them. This significant financing allows the company to gain financial visibility good economic terms, while we are currently experiencing a challenging context. This funding secures the progress of our R&D programs with AsiDNA, which is currently being evaluated in two ongoing trials, and OX401, a new drug candidate from platON™ which has a particularly promising profile."*

The loans are 90% guaranteed by the French government and have a maturity of 12 months. At the end of this initial period, the Company may, at its discretion, defer repayment of the principal amount for up to five additional years.

About Onxeo

Onxeo (Euronext Growth: ALONX, Nasdaq First North: 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 evaluating the safety and efficacy of AsiDNA™ at a dose of 600 mg in combination with the reference chemotherapy, carboplatin +/- paclitaxel, in advanced metastatic tumors. Preliminary results from both cohorts showed good tolerability, stabilization of the disease and an increase in treatment duration compared to previous treatments. The ongoing REVOCAN phase 1b/2 study evaluates the effect of AsiDNA™ on the acquired resistance to PARP inhibitor niraparib in relapsed ovarian cancer.

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.



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) and the Company (www.onxeo.com).

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