ONXEO Newsletter

02/2021

AN INTERVIEW WITH JUDITH GRECIET - CEO

How would you describe the year 2020?

Judith Greciet : It was a very special year, to say the least! But I must say that, thanks to the outstanding commitment of the entire Onxeo team, 2020 has been a year rich in achievements, both preclinical, clinical, corporate and financial, for which I would like to thank them.

From a strategic point of view, we have finalized our evolution towards a "pure biotech" company by refocusing on DDR following the worldwide license granted to Acrotech for Beleodaq®, and on the clinical side, two studies are now underway in two key therapeutic areas of interest. Finally, a new long-term shareholder has joined us, Invus, also bringing its international biotech experience to the Board of Director.

The topic of resistance to treatment seems to be key to the development of AsiDNA™. Can you tell us more about it?

J.G.: Acquired resistance is a major problem for the treatment of tumors with targeted therapies, including the PARP inhibitor (PARPi) niraparib. Indeed, these treatments are very effective in the beginning, but their effectiveness decreases or even stops when resistance develops. If the Revocan study confirms the very promising preclinical data obtained with AsiDNA™, it would be a proof of concept of its clinical interest against resistance induced by these treatments, and would represent a major advance in patient management. We look forward to sharing with you initial results from REVOCAN later this year, as they are made available by Gustave Roussy.

Combining a DNA repair inhibitor to a DNA "breaker" is the other side of ongoing clinical development. Where do you stand on this?

J.G.: The strength of AsiDNA™ lies in its ability to be combined with numerous treatments, targeted such as PARPi or cytotoxic such as chemo or radiotherapy, to maintain or prolong their effectiveness. This approach has been validated in various preclinical models, and the first clinical validation of the association of AsiDNA™ with chemotherapy was provided in November 2020 by the positive interim results of the DRIIV-1b study in multi-treated patients with advanced cancers in progression (lung, breast, ovarian, etc.). In addition to the confirmation of the good safety profile of AsiDNA™, four of the first seven patients evaluated benefited from a partial response and much longer periods of control of their disease than with previous treatments. These data are a particularly encouraging signal of efficacy that allows us to envisage the continuation of the clinical development of AsiDNA™ in association with these reference chemotherapies in a phase 2 study that we are already preparing in an indication with a high medical need.

Tell us about your financial situation.

J.G.: In 2020, we have significantly strengthened Onxeo's financial structure with two strategic transactions, the sale of the rights to Beleodaq® and a private placement of €7.3 million. In addition, we have just announced that we have obtained a €5 million government-guaranteed loan, which ultimately gives us financial visibility until the third quarter of 2022. We can therefore continue and accelerate the development of AsiDNA™ as well as our work on the PlatON™ platform for other candidates, such as OX401, which is based on the same highly innovative "decoy agonist" mechanism as AsiDNA™, but targeting different and specific DNA functions and targets. Of course, no one knows what 2021 will look like and what the impacts on the current developments might be. Extended cash flow visibility gives us a little more serenity in this context.

What can your shareholders expect in 2021?

J.G.: 2021 will be a year of major catalysts for Onxeo and its shareholders, with important clinical milestones for AsiDNA™ and the finalization of other drug candidates from platON™. I would like to warmly thank all the shareholders who have supported us in 2020 and reiterate our determination to lead these projects to success.

> *The strength of AsiDNA™ lies in its ability to be combined with numerous treatments to maintain or prolong their effectiveness.*

ONXEO

€19.4m
Cash at 30.06.2020

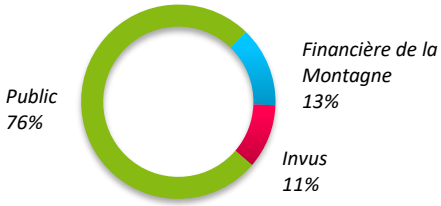
Q3 2022
Financial visibility

ONXEO

349 947 shares
Daily average volume
(12 months at 31.12.2020)
ISIN : FR0010095596

Onxeo_Onco
@Onxeo
+880 subscribers

SHAREHOLDING STRUCTURE AT 31,12.2020



Newsletter

02/2021

Onxeo, a differentiated approach to DDR based on solid assets

A proprietary platform of decoy oligonucleotides, PlatON™, generating new compounds

- AsiDNA™, lead candidate at clinical stage, a first-in-class decoy agonist with the ability to abrogate resistance to targeted therapies and OX401, a newly optimized PARP agonist with potent activity on tumor control and immune response.

A clear path to value creation

- We will create value by bringing drug candidates from preclinical stage to proof-of concept in man, the best inflection point to monetize these assets and generate revenues.

A strong management & operational team

- We are a highly skilled team of 30 people, with strong translational & clinical expertise, and demonstrated track record in product & business development.

Next key milestones funded

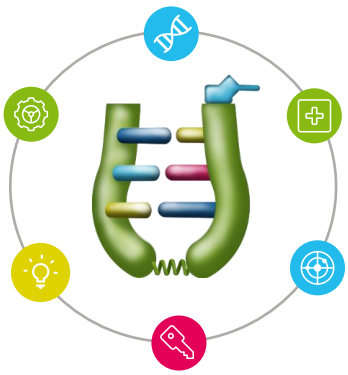
- Our financial visibility to Q3 2022 supports our strategic plan to deliver key clinical milestones in 2021 and beyond

AsiDNA™, a "first-in-class" product with unique properties

Highly differentiated decoy agonist mechanism of action which does not induce resistance

Collaborations with top-academic centers *(Institut Curie - Gustave Roussy – Oncopole Toulouse…)*

Strong intellectual property, protecting AsiDNA™ and/or its associations until 2040



An innovative asset at clinical stage

- *Favorable safety profile, including in combination*
- *Proof of mechanism/signals of efficacy in the clinic*

Efficacy on the cells responsible for resistance to targeted therapies

Phase 1b/2 Revocan study underway to assess the effect of adding AsiDNA™ to PARPi niraparib

2021: major catalysts of value for Onxeo

Study	Objective	Status	2021 milestones*
DRIIV-1b phase 1b AsiDNA™ + chemotherapy (carboplatin +/- paclitaxel)	• Tolerance in combination • First signals of efficacy in solid tumors	Recruitment completed / 2 patients still under treatment	Final data
REVOCAN AsiDNA™ + PARPi niraparib	• Abrogation of resistance to niraparib in relapsed ovarian cancer	Recruiting	Interim results Signals of efficacy on resistance
Randomized phase 2 AsiDNA™ + chemotherapy	• Efficacy in an indication with high medical need	Design stage / choice of indication	Study approval Launch of the trial
OX401 OX401 + immunotherapies	• Finalisation of the preclinical profile and confirmation of the PARP agonist compound	Ongoing	Regulatory preclinical studies

** Timelines are indicative and may be affected by the Covid-19 pandemic*

ONXEO
49 boulevard du Général Martial Valin
75015 Paris | www.onxeo.com
+ 33 1 45 58 76 00 | investors@onxeo.com

Judith Greciet - Chief Executive Officer
Nicolas Fellmann - Chief Financial Officer
Valerie Leroy - Investor Relations