ANNUAL GENERAL MEETING
JUNE 10, 2021

MANAGEMENT PRESENTATION

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Disruptive therapies through unique approach to DNA Damage Response

STRONG MANAGEMENT & OPERATIONAL TEAM

Team of 30 ; experts in translational & clinical research ; experienced management & board with demonstrated track record

1ST-IN-CLASS CANDIDATES WITH DIFFERENTIATED MECHANISM OF ACTION

Diverting and hyper-activating (rather than inhibiting) key processes of tumor cells DNA repair: AsiDNA™ at clinical stage, OX401 preclinical

CLEAR STRATEGY & BUSINESS MODEL

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

SECURE FUNDING FOR CLINICAL EXPANSION

Support from core shareholders ; financial visibility at least until end 2022, beyond key clinical milestones of the strategic plan

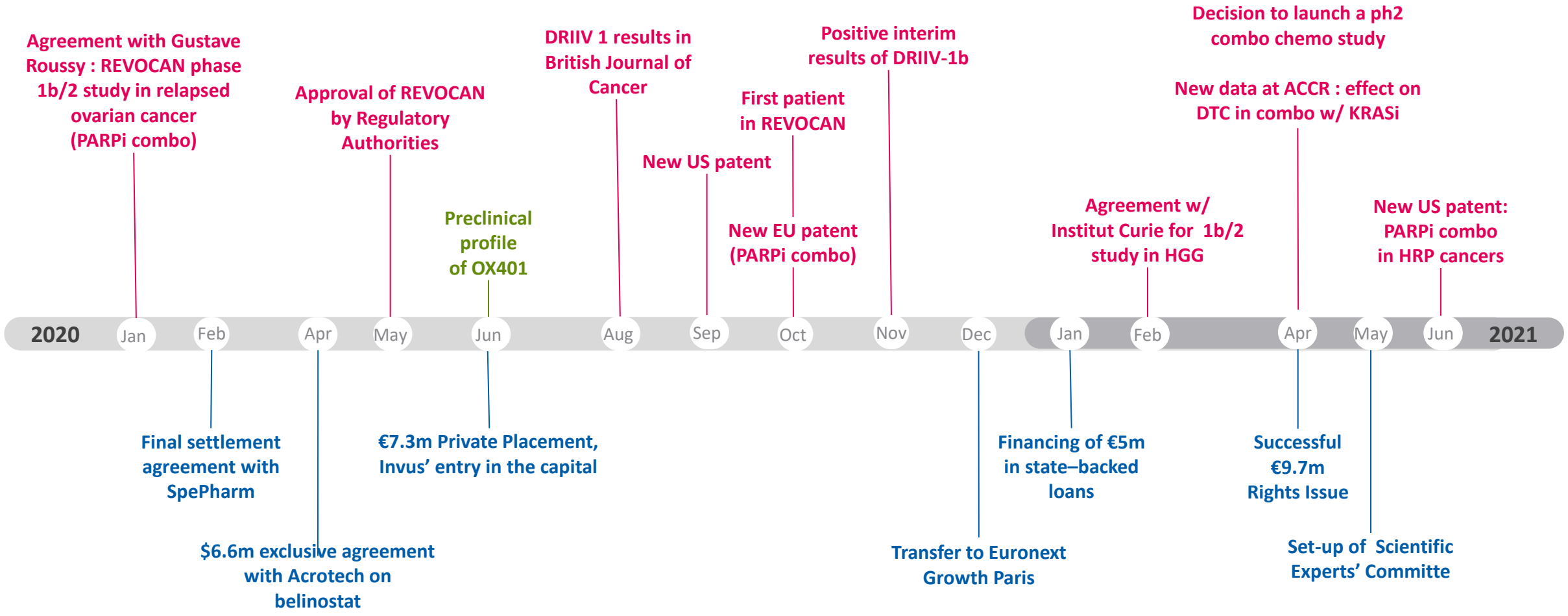
Expanding development pipeline focused on efficacy synergy and effect on resistance in combination

Programs	PRÉCLINIQUE	PHASE I	PHASE Ib	PHASE II	WITH
AsiDNA™ -/+ chemotherapy *All solid advanced tumors, all lines*		DRIIV mono	DRIIV -1b combo		
AsiDNA™ + chemotherapy *mNSCLC/ other solid tumors*				Randomized phase 2	
AsiDNA™ + radiotherapy *Recurrent High Grade Glioma (children)*			AsiDNA™ Children		institut Curie
AsiDNA™ + PARPi *Relapsed Ovarian Cancer*			REVOCAN		GUSTAVE ROUSSY
AsiDNA™ + other targeted therapies *Other indications*	In vivo				CRCT
OX401 *PARP agonist + STING pathway activation*	In vivo				

Completed Ongoing Starting in 2021

** Indicative timelines*

Significant achievements in 2020 & YTD: strong progress in R&D, extended cash horizon, strengthened shareholding structure



AsiDNA™ OX400 Corporate

FY 2020
Financial highlights

The Acrotech deal: a transaction with significant impacts on the 2020 IFRS accounts

- Transaction grants Acrotech full and worldwide rights to belinostat in all territories and allows complete focus of Onxeo on its DDR assets
- All future revenues from the belinostat franchise to revert to Acrotech after full repayment of the bond debt from SWK
- Deal considered as an asset sale under IFRS with the following impacts:
  - Transaction price of $6.6m (€6.1m) and royalties received after deal date are booked as non-current operating income
  - Future royalties are crystallized in the 2020 accounts
  - R&D assets related to Beleodaq®/ belinostat are written-off

Consolidated P&L account

In € thousands	12/31/2020	12/31/2019
Recurring revenue from licensing agreements	1,077	3,455
Non-recurring revenue from licensing agreements	699	833
TOTAL REVENUES	**1,776**	**4,289**
Purchases	(347)	(350)
Personnel expenses	(4,265)	(4,808)
External expenses	(3,882)	(7,857)
Taxes and duties	(176)	(127)
Net depreciation, amortization and provisions	(618)	(671)
Other current operating expenses	(515)	(365)
OPERATING EXPENSES	**(9,803)**	**(14,178)**
Other current operating income	213	95
CURRENT OPERATING INCOME (LOSS)	**(7,814)**	**(9,794)**
Other operating income and expenses	10,008	(24,543)
Share of profit from equity affiliates	-	(39)
OPERATING LOSS AFTER SHARE OF PROFIT FROM EQUITY AFFILIATES	**2,194**	**(34,376)**
Income from cash and cash equivalents	-	19
Gross cost of financial debt	(958)	(1,037)
Other financial income and expenses	611	(659)
FINANCIAL INCOME (LOSS)	**(347)**	**(1,677)**
Income tax expense	(757)	2,324
- of which deferred taxes	(415)	2,330
CONSOLIDATED NET INCOME (LOSS)	**1,089**	**(33,728)**

Decrease in recurring revenue due to the transfer of commercial rights on Beleodaq to Acrotech

Lower R&D expenses, reflecting notably the finalisation of manufacturing operations of AsiDNA™ for clinical trials

Impacts of the Acrotech deal:
+ €5.7m from direct transaction income
+ €7.1m for the expected post-signature royalties
- €2.8m related to the R&D NAV under IFRS disposal contract

Cost of bond financing with SWK Holdings Corporation

Danish tax on current and future revenues from Beleodaq

Consolidated balance sheet - Assets

Assets in € thousands	12/31/2020	12/31/2019
Non-current assets		
Intangible assets	20,534	23,358
Tangible assets	83	109
Right-of-use assets	2,479	2,718
Investments in equity-accounted companies	-	20
Other financial fixed assets	233	141
TOTAL NON-CURRENT ASSETS	**23,329**	**26,345**
Current assets		
Stocks and work in progress	-	64
Accounts receivable and related accounts	6,654	3,353
Other receivables	2,000	2,159
Cash and Cash equivalent	14,523	5,708
TOTAL CURRENT ASSETS	**23,177**	**11,284**
TOTAL ASSETS	**46,506**	**37,629**

Derecognition of belinostat-related R&D assets -€2.8m

Rights of use relating to leases in the scope of IFRS 16

Royalties receivable on sales of belinostat from Acrotech until full repayment of the SWK bond loan

Consolidated balance sheet - Liabilities

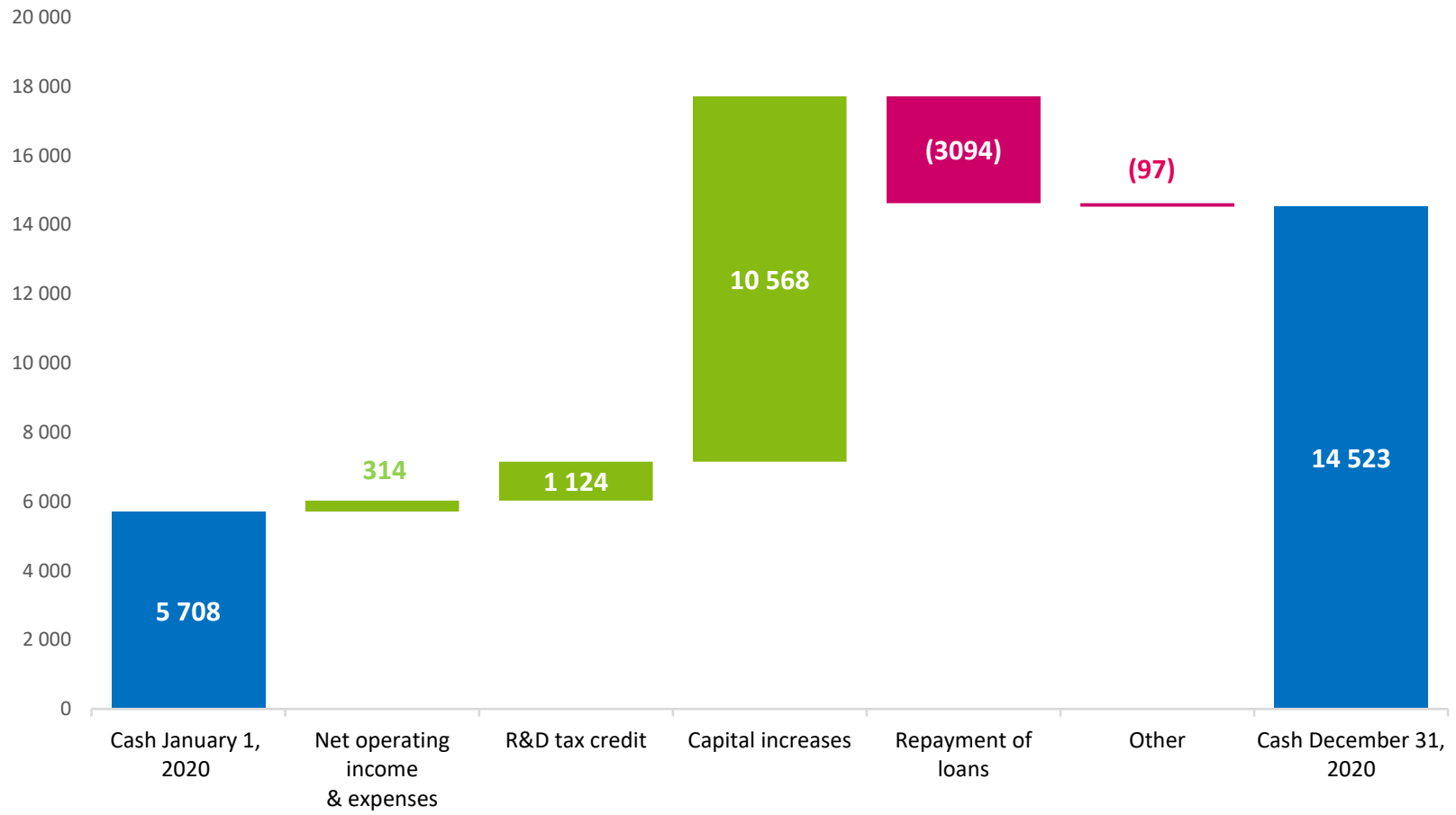
Liabilities and Shareholders' Equity in € thousands	12/31/2020	12/31/2019
Shareholders' equity		
Share capital	19,579	15,329
Minus: treasury shares	(182)	(189)
Share premium	18,577	44,924
Reserves	(10,024)	(9,139)
Earnings	1,089	(33,728)
TOTAL EQUITY	**29,036**	**17,197**
Non-current liabilities		
Deferred tax liabilities	415	
Provisions	1,640	6,821
Non-current financial and other liabilities	9,367	7,412
TOTAL NON-CURRENT LIABILITIES	**11,423**	**14,233**
Current liabilities		
Short-term borrowings and financial debts	1,979	1,170
Trade payables and related accounts	2,762	3,672
Other liabilities	1,306	1,358
TOTAL CURRENT LIABILITIES	**6,047**	**6,199**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**46,506**	**37,629**

Capital increase from equity line + private placement (€10.7m) + offset of share premium with prior years' losses

Transfer to other non-current liabilities of the additional amounts due to SpePharm

Bond debt to SWK Holdings + debt to SpePharm

Consolidated cash outlook



Post-closing information

- **€5.0m secured in the form of State-Backed Loans on Jan. 28, 2021**
- **€9.7m raised in the rights issue finalized on April 12, 2021**

Financial visibility extended to the end of 2022

Strengthened capital structure with over 30% held by reference shareholders

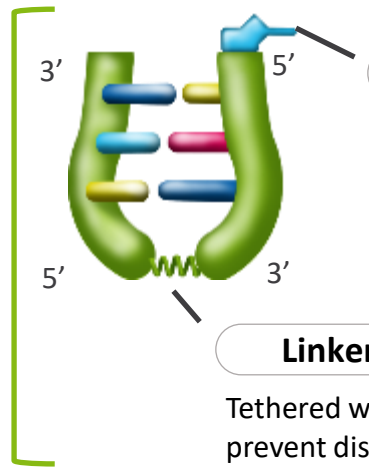
Activities & Perspectives

AsiDNA™, the first decoy agonist in DNA Damage Response (DDR)

Purposed-built oligonucleotide designed to interfere with repair pathways through a mechanism of capture and hyperactivation of key DDR proteins, notably DNA-PK

Strong and broad IP up to 2040

Active 32 bp DNA duplex



Vector

Tumoral and nuclear uptake of mediated via a covalently linked cholesterol molecule

Linker

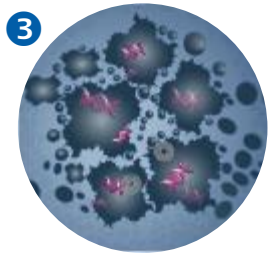
Tethered with a loop to prevent dissociation

AsiDNA™, a first-in-class DDR pan-inhibitor

How it works

AsiDNA™ mimics DNA breaks in the tumor cell and saturates it with false alarm signals (**decoy**) and then traps and hyperactivates (**agonist**) key DDR proteins responding to this false alarm – notably DNA-PK

This prolonged signaling, trapping and overactivation **depletes** the DDR and hinders both HR and NHEJ, making any resistance impossible



Actual lesions are not repaired and accumulate, cancer cells die when they divide with damaged DNA.

Competitive advantages

Good tolerance

Specific to cancer cells, translating in outstanding safety profile in man, a clear asset in combination

Absence of resistance

Turning tumor DDR against itself and leaving no escape repair pathways, in contrast with targeted therapies

Independence from the genetic context

Active regardless of genetic context, unlike most targeted therapies

Exploring AsiDNA™ through extensive preclinical & clinical POC programs

		In vitro	*In vivo*	*Clinical studies*
SYNERGY	**Favorable safety**	✓ Specific to cancer cells	✓ Safe in monkey tox. study	✓ Confirmed in man (DRIIM, DRIIV, DRIIV-1b)
	No resistance observed	✓ Multiple cell lines	✓ Multiple models	✓ Confirmed in man (DRIIM, DRIIV, DRIIV-1b)
	Efficacy synergy with chemo	✓ Multiple cell lines	✓ Increases efficacy & survival	✓ Signals of efficacy in DRIIV-1b ✓ Randomized phase 2 to start end 2021
	Efficacy synergy with radio	✓ Multiple cell lines	✓ Sensitizes to radiation	✓ Signals of efficacy in DRIM (IT – melanoma) ✓ Phase 1b/2 to start in 2021 (HGG - pediatric)
	Efficacy synergy with PARPi	✓ Sensitive & resistant lines ✓ No need for genetic context	✓ Increases survival & responders ✓ Induces transient HRD	*TBD*
RESISTANCE	**Abrogate resistance to PARPi**	✓ Multiple cell lines	✓ Stops acquired resistance	✓ REVOCAN phase 1b/2 (advanced OC) started in 2020
	Abrogate/prevent resistance to other targeted therapies	*TKI, KRASi, …*	*Ongoing*	*TBD*

AsiDNA™ combined with chemo: favorable safety and efficacy signals

DRIIV-1b

- Patients eligible to carboplatin +/- paclitaxel, phase 1b, open label 3+3 cohorts
- Heavily pre-treated patients with advanced metastatic tumors, progressing at inclusion
- Objectives: AsiDNA™ safety profile in combination and signals of efficacy (RECIST)

	AsiDNA™ 600mg	Tumor	Treatment line	Treatment duration	Response	Preliminary safety overview and best responses (4/7 evaluable patients to date)
Cohort 1 3 pts	**+ carboplatin**	**TNBC**	6th line	5.5 months	**Stable Disease**	• No DLT and very good tolerance of the combination • In 2/3 patients, disease controlled for significantly longer than with any of the prior lines
		NSCLC *(Epidermoid)*	3rd line	8.5 months	**Stable Disease**	
Cohort 2 (5 pts)	**+ carboplatin + paclitaxel**	**NSCLC** *(Adenocarcinoma)*	4th line	3 months	**Partial Response -40%**	• No DLT and very good tolerance of the combination • Disease controlled for significantly longer than w/ any of the prior lines
		NSCLC *(Adenocarcinoma)*	2nd line	11 months	**Stable Disease**	

Promising data support launch of randomized phase 2 end 2021*

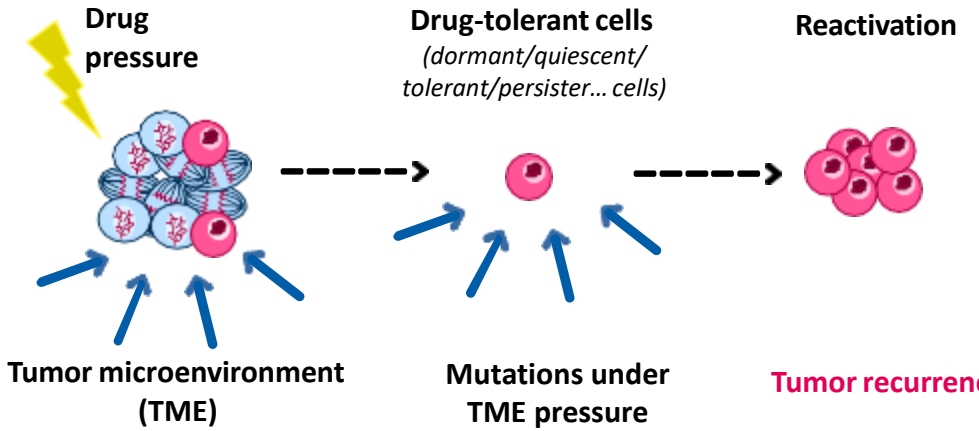
Kotecki N. Long Stabilization and Disease Control with AsiDNA™, a first-in-class DNA Repair Inhibitor in Combination with Carboplatin. *Oncology & Cancer Case Reports 2021, Vol.07, Issue 2, 001-007 – 03/2021*

** Indicative timelines*

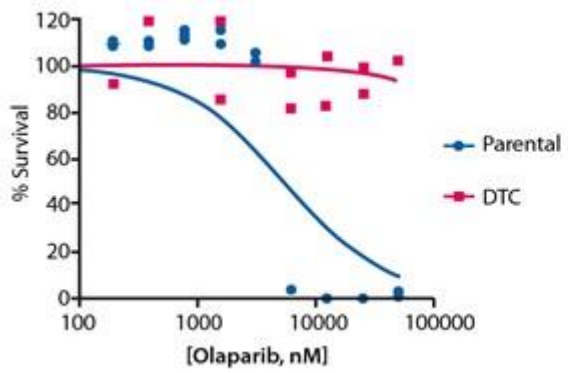
Acquired resistance to targeted therapies evolves from drug-tolerant cells (DTC) vulnerable to AsiDNA™

DTC: an established cause[1] of resistance to TKI*

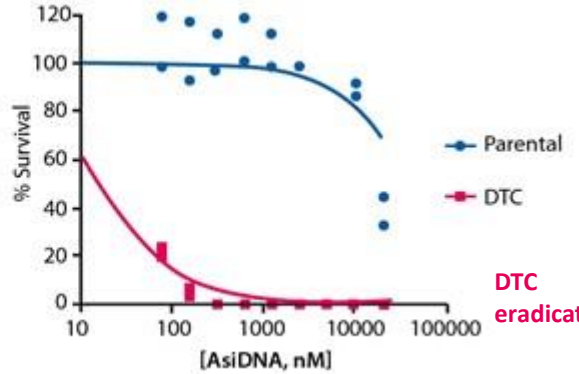
Onxeo showed that resistance to **PARPi and KRASi** also evolves from drug-tolerant cells[2]



AsiDNA™ prevents resistance to PARPi by acting on DTC [2]



IC50 olaparib – parental cells: 5µM



DTC eradication

IC50 AsiDNA™ – DTC: 17nMM

TNBC model BC227 BRCA2 mut

AsiDNA™ could effectively counter DTC-driven resistance to a wide range of targeted therapies

* TKI : tyrosine kinase inhibitors - ** Parental cell: primary tumor cell

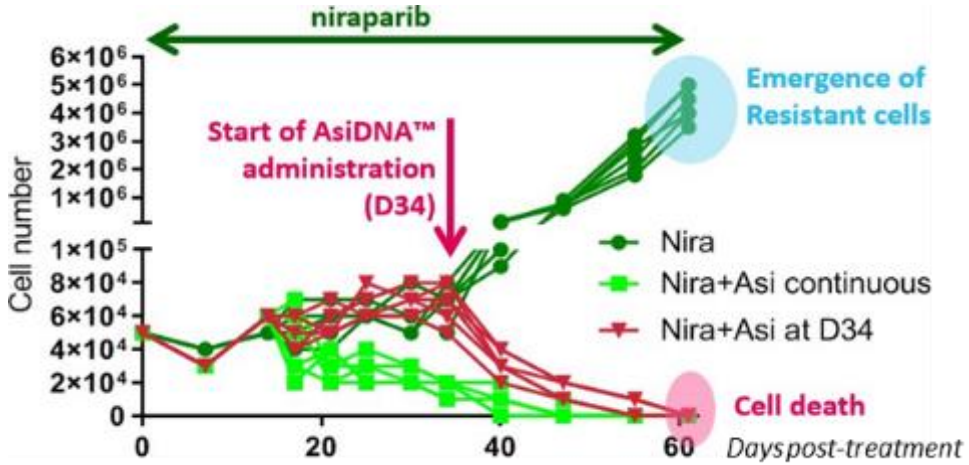
[1] Sharma VS et al. Cell, 2010, 141-1:69-80

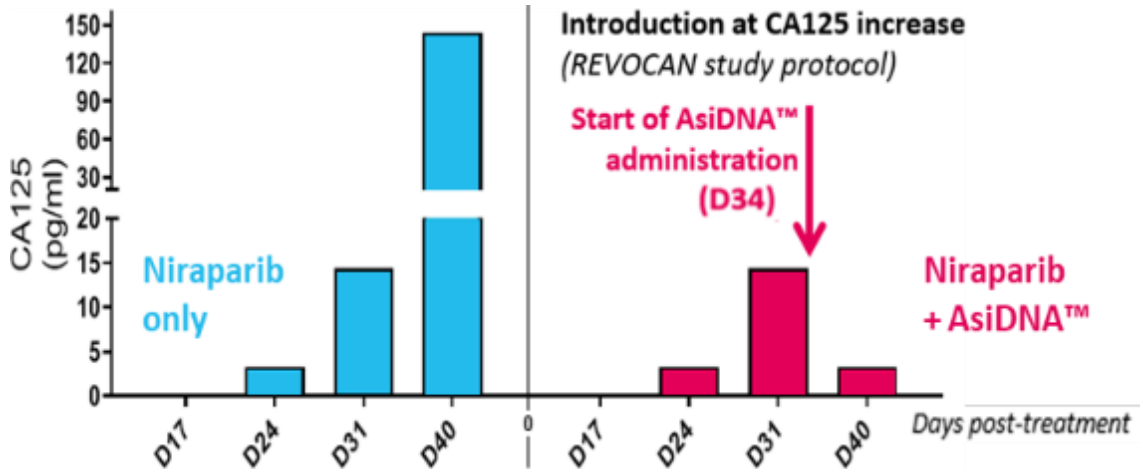
[2] AACR 2020 - Acquired resistance to PARP inhibitors evolves from drug-tolerant persister cells vulnerable to AsiDNA™

AACR 2021 - Acquired resistance to KRAS inhibitors evolves from drug-tolerant persister cells vulnerable to AsiDNA™

AsiDNA™ eradicates PARPi-resistant cells

UWB1.289 (Ovarian cancer model – BRCA1^{null})





Adding AsiDNA™ significantly decreases CA 125

Preclinical rationale supporting the REVOCAN study

POC study to assess reversion of resistance by adding AsiDNA™ to PARPi

REVOCAN REVersion of resistance in Ovarian Cancer with AsiDNA™ & Niraparib

Clinical Research Agreement with Gustave Roussy - Supported by Arcagy-Gineco[1]

DESIGN

Multicenter, open-label phase 1b/2
Part 1b: 6 patients – part 2: up to 20 patients

Platinum-sensitive relapsed ovarian cancer under 2nd line of maintenance with PARPi > 6 months

Inclusion at CA 125 increase

OBJECTIVES

Primary

Safety run & CA125 decrease (GCIG criteria)

Secondary

Efficacy - PFS (RECIST criteria) – OS

[1] French academic network of centers specialized in clinical and translational research in women's cancers

Newly formed committee of leading scientific experts to guide product design and clinical development

Gilbert Chu, MD, PHD

Stanford Medical School - USA

Core interests

DNA repair proteins, DNA breakers toxicity, cell biology under radio/chemotherapy

Gilles Favre, PHD

Oncopole Toulouse - France

Core interests

Cancer cell signalling, biomarkers, reversion of resistance to targeted therapies

Lorenzo Galluzzi, PHD

Weill Cornell New York - USA

Core interests

Tumor metabolism, adaptive stress response, tumor immune response

Ruth Plummer, MD, PhD

CRUK Newcastle Cancer Centre - UK

Core interests

DNA repair, early phase trial design for new therapeutics, PARPi, ATMi…

Caroline Robert, MD, PhD

Gustave Roussy - France

Core interests

Translational research on immunotherapy and targeted therapy, novel biomarkers

Significant value catalysts expected for AsiDNA™*

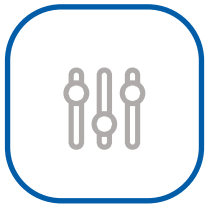
Study	*Objectives*	S2 2021	2022	2023
DRIIV-1b **+ chemotherapy**	Tolerance Efficacy signals	**Full data set**		
Randomized Phase 2 **+ chemotherapy** mNSCLC / other solid tumors	Tolerance Efficacy – PFS/OS		**1st patient EU Potential US IND**	**Preliminary read-out**
ODD **AsiDNA™ CHILDREN 1b/2** **+ radiotherapy** High-grade glioma (pediatric)	Tolerance – effect on Rx dose - *PFS/OS*	**1st patient**		**Preliminary read-out**
ODD **REVOCAN 1b/2** **+ PARP inhibitor** Ovarian cancer	Tolérance Réversion de la résistance		**1st data read-out (part 1)**	**Topline data**
Pilot / Exploratory study ***+ olaparib*** mBC, HER2-, HRP	*Drug-induced synthetic lethality*		*Regulatory filing*	

Indicative timelines

Onxeo in 2021: building for success

UNIQUE MOA IN DDR

Differentiated approach to address major challenges in oncology



SHORT-TERM CLINICAL MILESTONES

Data from two studies and initiation of two new trials in 2021

PORTFOLIO OF FIRST-IN-CLASS CANDIDATES

platON platform™ as innovation engine
AsiDNA™ in clinical studies
OX401, preclinical asset

SIGNIFICANT MARKET POTENTIAL

In combination in multiple cancer indications with high unmet needs

STRONG & BROAD INTELLECTUAL PROPERTY

Platform and candidates protected by several patent families in key territories until at least 2040

WELL-FINANCED UNTIL END 2022

Beyond major value inflection points in the next 18 months

Thank you for your attention!