

Onxeo Implements an Equity Line Financing Including an Incentive Program with Nice & Green SA Cash for Operations Extended to Q3 2020

Paris (France), June 15, 2018 – 6:30 pm CEST - Onxeo S.A. (Euronext Paris, NASDAQ Copenhagen: ONXEO), (“**Onxeo**” or “**the Company**”), a biotechnology company specializing in the development of innovative drugs in oncology, in particular against rare or resistant cancers, today announces the initiation of an equity financing line through the issuance of new shares over a 10-month period representing a maximum amount of €5.4 million. This financing extends the Company’s cash horizon to Q3 2020.

Acting upon delegation of the Board of Directors and in accordance with the 22nd resolution of the Extraordinary Shareholders’ Meeting held on May 24, 2017¹, the Company implemented this equity line financing with Nice & Green SA, a private company that specializes in financing solutions tailored to the requirements of listed companies.

The amounts received will be allocated to the ongoing clinical development of the Company’s lead program, AsiDNA™, a first-in-class molecule in DDR (DNA Damage Response) of which the original mechanism of action prevents the tumor from repairing its DNA breaks. Furthermore, the strengthening of the Company’s cash position will enable it to accelerate the development of the next drug candidates sourced from its PlatON™ decoy oligonucleotide platform, from which the first compound is expected to enter preclinical development at the end of 2018.

Pursuant to the terms of the agreement, Nice & Green, acting as a private specialized investor who has no intention of remaining a shareholder in the Company, provided a full and firm commitment, over a 10-month period, to subscribe to and exercise each month, at the Company’s directive, a number of share warrants corresponding to a minimum monthly financing of €500,000, within the limit of 4,700,000 shares over the duration of the contract. This phasing will provide the Company with regular financing while limiting the impact on the share price.

The shares will be issued based on the average of the volume weighted average share price of the three trading days preceding each issuance, minus a maximum discount of 5.0%. Should the equity line facility be used in full², a shareholder owning a 1.00% stake in Onxeo’s share capital prior to the transaction would see this stake reduced to 0.92%³. Onxeo retains the option of suspending or terminating this agreement at any time.

The new shares issued pursuant to this agreement will be admitted to trading on Euronext Paris and Nasdaq Copenhagen. These issuances will be posted on Onxeo’s website (in the section Investors / Regulated information / Total number of voting rights and shares).

Furthermore, Nice & Green and Onxeo have agreed to an incentive program designed to grant Onxeo, as a cash allowance, a percentage of realized gains from the sale, by Nice & Green, of the shares resulting from the exercise of the warrants. This program is based on the premise that the resources made available to the Company by Nice & Green will help accelerate the development of its lead programs and increase their value.

Nicolas Fellmann, Chief Financial Officer of Onxeo, says: *“This transaction strengthens Onxeo’s mid-term financial structure and secures the ongoing development of our lead assets. The flexibility of the approach provided by Nice & Green allows a monthly financing that corresponds to our needs, with the possibility of benefiting from a portion of the financial profits. Onxeo now has the necessary resources to reach the significant milestones expected with the AsiDNA™ program, and to explore new drug candidates from PlatON™”*.

¹ Capital increase without preferential subscription rights for a category of persons within the framework of an equity financing line limited to 10% of the Company’s capital.

² In this case, 4,700,000 new shares would be issued.

³ Based on the 50,695,653 shares making up Onxeo’s share capital at December 31, 2017.



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About Onxeo

Onxeo (Euronext Paris, NASDAQ Copenhagen: ONXEO) is a French biotechnology company developing innovative oncology drugs based on DNA-targeting and epigenetics, two of the most sought-after mechanisms of action in cancer treatment today. The Company is focused on bringing early-stage first-in-class or disruptive compounds (proprietary, acquired or in-licensed) from translational research to clinical proof-of-concept, a value-creating inflection point appealing to potential partners.

Onxeo's R&D pipeline includes **belinostat**, an HDAC inhibitor (epigenetics) currently being developed in oral form to be used in combination with other anti-cancer agents for liquid or solid tumors. Belinostat is already conditionally FDA-approved in the US as a 2nd line treatment for patients with peripheral T cell lymphoma and marketed in the US by Onxeo's partner, Spectrum Pharmaceuticals, under the name Beleodaq® (belinostat IV form).

Onxeo is also developing **AsiDNA™**, a first-in-class DNA break repair inhibitor based on a unique decoy mechanism. AsiDNA™ has already successfully completed a Phase I trial in metastatic melanoma via local administration and is currently being developed for systemic (IV) administration in solid tumors.

AsiDNA™ is the first compound generated from **platON™**, the Company's proprietary chemistry platform of decoy oligonucleotides based on three components, a sequence of double strand oligonucleotides, a linker and a cellular uptake facilitator. PlatON™ will continue to generate new compounds that will broaden Onxeo's pipeline.

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 the section 5.7.1.4 "Risk Factors" ("*Facteurs de Risque*") of the 2017 reference document filed with the *Autorité des marchés financiers* on April 25, 2018 under number D.18-0389, which is available on the *Autorité des marchés financiers* website (www.amf-france.org) or on the Company's website (www.onxeo.com).

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