PRESS RELEASE

NANOBIOTIX LAUNCHES A CAPITAL INCREASE BY MEANS OF AN ACCELERATED BOOKBUILD OFFERING

Paris, France, July 27, 2020 - NANOBIOTIX (Euronext: NANO - ISIN: FR0011341205 – the **"Company"**), a clinical-stage nanomedicine company pioneering new approaches to the treatment of cancer, intends to issue new ordinary shares of a nominal value of €0.03 (the "**New Shares**") for a total capital increase of approximately 12% of the Company's issued share capital, by means of an accelerated bookbuild offering reserved for a specific class of investors (the "**Reserved Offering**").

The New Shares will be issued through a share capital increase without shareholders' preferential subscription rights pursuant to the 28th resolution of the extraordinary general meeting of shareholders of the Company held on May 20, 2020 and in accordance with Article L. 225-138 of the French Commercial Code, as decided today by the Company's executive board, following the approval of the Company's supervisory board on July 27, 2020. The Reserved Offering will be open only to the category of investors defined by the shareholders' meeting – i.e., investment funds and companies investing on a regular basis, or having invested more than €1 million over the 36 month-period preceding the Reserved Offering, in the health or biotechnology sectors ("**Eligible Investors**").

The offering price per ordinary share, as well as the final number of ordinary shares sold in the Reserved Offering, will be determined following an accelerated bookbuilding process commencing immediately and expected to end before markets open on the regulated market of Euronext in Paris ("**Euronext**") on July 28, 2020. The Company will announce the results of the Reserved Offering as soon as practicable thereafter in a subsequent press release. The New Shares will be subject to an application for admission to trading on Euronext on the same trading line as the existing shares under the same ISIN code FR0011341205 and are expected to be admitted to trading on or about July 30, 2020.

The Company intends to use the net proceeds from the Reserved Offering to:

- Prepare and initiate our lead program in head and neck cancers with the start of the global phase III advancing us toward the United States and European Union registrations;
- Complete the escalation of the immuno-oncology phase I basket-trial for NBTXR3 in combination with anti-PD-1 checkpoint inhibitors (pembrolizumab or nivolumab) in patients with locoregional recurrent or recurrent and metastatic head and neck squamous cell carcinoma or with lung or liver metastases from any primary cancer that is eligible for anti-PD-1 therapy;
- Extend the Company's financial visibility.

Expected newsflow before end of 2020:

- Completion of head and neck expansion phase – by end of 2020
- Update on efficacy and safety of head and neck expansion phase: more patients, more follow up – by Q4 2020
- First efficacy and safety data in immuno-oncology trial in combination with anti-PD-1 (pembrolizumab or nivolumab) – in medical conferences Q4 2020
- First patient injected in pancreatic cancer within MD Anderson collaboration – Q3 2020
- Completion of recruitment of phase I head and neck (PharmaEngine)* – by end of 2020
- Completion of recruitment of phase I rectum (PharmaEngine)* – by end of 2020
- Final data on phase I HCC/liver mets – Sept 2020
- MD Anderson: several trials advancing in regulatory process in multiple indications including immuno-oncology combination during 2020

** PharmaEngine's guidelines*

Among Eligible Investors, the Reserved Offering is open to institutional investors (i) in France and elsewhere outside the United States in reliance on the exemption from registration under the U.S. Securities Act of 1933 (the "**Securities Act**") provided by Regulation S promulgated under the Securities Act and (ii) in the United States that are "Qualified Institutional Buyers" within the meaning of Rule 144A under the Securities Act in reliance on the exemption from registration under Section 4(a)(2) of the Securities Act.

After giving effect to the Reserved Offering, the number of ordinary shares that will have been issued by the Company over the last 12 months will represent less than 20% of the current share capital of the Company. Therefore, a prospectus approved by the French financial markets authority (*Autorité des marchés financiers* – the "**AMF**") is not required.

Jefferies International Limited ("**Jefferies**") is acting as Sole Global Coordinator and Joint Bookrunner in connection with the Reserved Offering. **Gilbert Dupont** and ODDO BHF SCA ("**ODDO BHF**") are acting as Joint Bookrunners in connection with the Reserved Offering (together with Jefferies, the "**Placing Agents**").

In connection with the Reserved Offering, the Company has entered into a lock-up agreement restricting the issuance of additional ordinary shares for a period ending 90 days after settlement and delivery of the New Shares, subject to customary exceptions as well as the ability to request a waiver from the Sole Global Coordinator (including to permit a potential U.S. initial public offering, which the Company does not intend to request nor expect to occur within 30 days post admission of the New Shares). The Company's management board members and supervisory board members are also subject to a lock-up for a period of 90 days after settlement and delivery of the New Shares, subject to customary exceptions.

The Company draws the public's attention to the risk factors related to the Company and its activities presented in section 1.5 of the universal registration document approved by the AMF under number R.20-0010 on May 12, 2020, which is available free of charge on the website of the Company (www.nanobiotix.com) and on the AMF website (www.amf-france.org).

In addition, investors are invited to consider the following risks: (i) the market price for the Company's shares may fluctuate and fall below the subscription price of the shares issued pursuant to the Reserved Offering, (ii) the volatility and liquidity of the Company's shares may fluctuate significantly, (iii) sales of Company's shares may occur on the market and have a negative impact on the market price of the shares, and (iv) the Company's shareholders could undergo a potentially material dilution resulting from any future capital increases that are needed to finance the Company.

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About NANOBIOTIX: www.nanobiotix.com

Incorporated in 2003, Nanobiotix is a leading, clinical-stage nanomedicine company pioneering new approaches to significantly change patient outcomes by bringing nanophysics to the heart of the cell. The Company's first-in-class, proprietary technology aims to expand the benefits of radiotherapy for millions of patients without increasing harmful side effects. The Company also seeks to demonstrate the product's clinical value when used in combination with other anti-cancer therapies including checkpoint inhibitors and parp inhibitors.

The Nanobiotix philosophy is rooted in designing pioneering, physical-based approaches to bring highly effective and generalized solutions to address unmet medical needs and challenges.

Nanobiotix is listed on the regulated market of Euronext in Paris (Euronext: NANO / ISIN: FR0011341205; Bloomberg: NANO: FP). The Company's headquarters are in Paris, France, with a US affiliate in Cambridge, MA, and European affiliates in France, Spain and Germany.

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Disclaimer

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*This announcement is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**").*

In France, the Reserved Offering described above will take place solely as a placement to a category of institutional investors, in accordance with Article L. 225-138 of the "Code de commerce" and applicable regulations.

With respect to Member States of the European Economic Area (including France), no action has been taken or will be taken to permit a public offering of the securities referred to in this press release which would require the publication of a prospectus (pursuant to article 3 of the Prospectus Regulation) in any Member State.

This press release and the information it contains is not an offer to sell, nor the solicitation of an offer to subscribe for or buy, New Shares in the United States or any other jurisdiction where restrictions may apply. Securities may not be offered or sold in the United States absent registration under the Securities Act or an exemption from registration thereunder. Nanobiotix does not intend to register the New Shares under the Securities Act or conduct a public offering of the New Shares in France, the United States, or in any other jurisdiction.

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*Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the New Shares has led to the conclusion in relation to the type of clients criteria only that: (i) the type of clients to whom the New Shares are targeted is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU, as amended ("**MiFID II**"); and (ii) all channels for distribution of the New Shares to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the New Shares (a "**distributor**") should take into consideration the manufacturers' type of clients assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the New Shares (by either adopting or refining the manufacturers' type of clients assessment) and determining appropriate distribution channels.*

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