

**PRESS RELEASE**

**NANOBIOTIX SUCCESSFULLY RAISES APPROXIMATELY €20 (US\$24) MILLION IN PLACEMENT OF ORDINARY NEW SHARES WITH US AND EUROPEAN INVESTORS**

- Funds raised through an accelerated bookbuild offering announced on July 27, 2020
- Crossover round inclusive of US and EU specialized biotech investors Perceptive Advisors and The Invus Group along with other new investors and existing shareholders
- The placement was oversubscribed

*“2020 has presented the opportunity for Nanobiotix to adapt to unique operational challenges and a rapidly changing market environment. What has not changed is our duty to advance the development of NBTXR3 so that its potential benefits are available to patients around the world as soon as possible. Regardless of the external environment, for Nanobiotix to deliver on its vision it is critical that we expand our shareholder base to include influential investors from the United States.” – Laurent Levy, CEO of Nanobiotix*

**Paris, France, July 28, 2020** - NANOBIOTIX (Euronext: NANO - ISIN: FR0011341205 – the “**Company**”), a clinical-stage nanomedicine company pioneering new approaches to the treatment of cancer, announces today that, in connection with its previously announced capital increase, it has placed 3,300,000 new ordinary shares of a nominal value of €0.03 each (the “**New Shares**”), for a total gross proceeds of approximately €20.1(US\$23.8) million by means of an accelerated bookbuild offering reserved for a specific class of investors described below (the “**Reserved Offering**”).

The issue price of the New Shares is €6.10 per share, representing a 14.5% discount to the average of the volume weighted-average stock price of the Company’s ordinary shares of the last trading day preceding the pricing (i.e. July 27, 2020), which was €7.1331, in accordance with the 28<sup>th</sup> resolution of the extraordinary general meeting of shareholders of the Company held on May 20, 2020. The Reserved Offering is expected to close on or about July 30, 2020.

The New Shares have been placed with investors meeting the category defined in the abovementioned 28<sup>th</sup> resolution i.e. investment funds and companies that invest on a regular basis, or that have invested more than €1 million over the 36 month-period preceding the Reserved Offering, in the health or biotechnology sectors (“**Eligible Investors**”). Among Eligible Investors, the Reserved Offering was 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.

The Reserved Offering was conducted by Jefferies International Limited (“**Jefferies**”), acting as Sole Global Coordinator and Joint Bookrunner, and Gilbert Dupont and ODDO BHF SCA (together with Jefferies, the “**Placing Agents**”) acting as Joint Bookrunners.

**Use of Proceeds**

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 towards the United States and European Union registrations;
- Complete the escalation of the immune-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.

Following the issuance of the New Shares and payment of their subscription price, the Company’s amount

of cash and cash equivalents will be €51<sup>1</sup> million. Based on such cash position, the Company conducted a specific review of its liquidity risk and believes it will be able to fund its operations for at least the next 18 months.

### The Company's Shareholding Structure After the New Share Issue

Following the issuance of the New Shares, the Company's total share capital will be 780,934, equal to 26,031,122 shares, with a par value of €0.03, representing 114.5% of the total current share capital of the Company. On an illustrative basis, a shareholder holding 1% of the Company's share capital before the Reserved Offering and who did not participate in the Reserved Offering will now hold 0.87% of the Company's share capital after the Reserved Offering.

Shareholders	Number of shares before the Reserved Offering <sup>(1)</sup>	% of the share capital before the Reserved Offering	% of voting rights before the Reserved Offering	Number of shares after the Reserved Offering <sup>(1)</sup>	% of share capital after the Reserved Offering	% of voting rights after the Reserved Offering	Subscription (in €)
Institutional Investors	7,583,156	33.4%	32.0%	10,883,156	41,8%	40,3%	20,130,000
Retail	13,044,097	57.4%	55.7%	13,044,097	50,1%	48,9%	
Employees and Management	1,296,156	5.7%	8.7%	1,296,156	5.0%	7.6%	
Family Offices and Other	793,325	3.5%	3.6%	793,325	3.0%	3.1%	
Liquidity Contract	14,388	0.1%	0.1%	14,388	0.1%	0.1%	
<b>Total</b>	<b>22,731,122</b>	<b>100%</b>	<b>100%</b>	<b>26,031,122</b>	<b>100%</b>	<b>100%</b>	<b>20,130,000</b>

<sup>(1)</sup>To the Company's knowledge and based on the last analysis from December 2019.

### Admission to Listing of the New Shares

The New Shares will be admitted to trading on the regulated market of Euronext in Paris upon their settlement and delivery, which is expected to occur on or about July 30, 2020. They will be listed under the same code as the Company's existing ordinary shares (ISIN FR0011341205), carry dividend rights as from their issue date and be immediately fungible in all respects with the Company's existing shares.

The Reserved Offering was not subject to a prospectus to be approved by the French financial markets authority (*Autorité des marchés financiers* - the "AMF").

### Standstill and Lock-up Provisions

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.

### Risk Factors

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](http://www.nanobiotix.com)) and on the AMF website ([www.amf-france.org](http://www.amf-france.org)).

In addition, investors are invited to consider the following risks: (i) the market price for the Company's shares

<sup>1</sup> [Excluding the potential reimbursement of any outstanding financial debt.](#)

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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](http://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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*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 took 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.*

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persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"), and (c) high net worth entities, and other persons to whom it may otherwise lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as "**relevant persons**"). Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this communication or any of its contents.

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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