



Jerry St. Peter appointed Executive Vice President and General Manager of NicOx Inc.

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NicOx S.A. (NYSE Euronext Paris: COX) today announces the appointment of Jerry St. Peter as Executive Vice President and General Manager of NicOx Inc., the U.S. subsidiary of NicOx. Mr. St. Peter has a successful commercial track-record in specialty pharmaceutical companies, with an extensive knowledge of the ophthalmology market in the United States. In particular, he successfully developed the commercial unit of Inspire Pharmaceuticals, Inc., an ophthalmology-focused company acquired by Merck & Co. for \$430 million in May 2011.

In tight collaboration with NicOx's European headquarters, Mr. St. Peter will be responsible for identifying and evaluating North American opportunities that can be exploited globally, in order to build NicOx's late-stage ophthalmic portfolio. Mr. St. Peter will also lead the development of NicOx's U.S. ophthalmology business. He will be part of NicOx's Executive Committee and will report to Michele Garufi, Chairman and CEO.

The appointment of Mr. St. Peter is part of NicOx's strategy to create an international late-stage development and commercial ophthalmology company based around therapeutics, diagnostics and devices. NicOx announced today, March 21, that it had acquired 11.8% of the shares of Altacor, a privately-held ophthalmology company based in the United Kingdom, and entered into an exclusive option agreement to acquire the remaining shares of Altacor, as the first step in achieving this goal. A number of other opportunities are currently under discussion which could lead to additional M&A or in-licensing to build a balanced ophthalmology pipeline across the United States and Europe.

Michele Garufi, Chairman and CEO of NicOx, said: *"I am very pleased to welcome Jerry as a permanent member of the NicOx team. Jerry has been working with NicOx as a consultant for the past five months, helping us in the ongoing evaluation of a number of ophthalmology companies and products. Jerry has an impressive track record in the development of commercial infrastructure and building a strong network of Key Opinion Leaders across the United States. He will be a key asset in the creation and future expansion of our presence in the United States as we work towards delivering our strategy of building an international ophthalmology Company."*

Mr. St. Peter has more than 22 years of executive leadership experience involving specialty pharmaceutical strategy planning, marketing, sales, managed markets, financial management, business development and M&A transactions. Mr. St. Peter joined Inspire in 2003 and held the positions of Senior Vice President, Ophthalmology Business Unit, Senior Vice President, Sales and Managed Markets and Vice President of Sales. He was responsible for building Inspire's commercial business, where he successfully launched Elestat® and AzaSite® ophthalmic solutions. He also led Inspire's co-promotion partnership with Allergan for Restasis® ophthalmic emulsion.

Prior to joining Inspire, Mr. St. Peter held a number of leadership positions for Muro Pharmaceutical, Inc., a private ophthalmic, pulmonary, asthma and allergy specialty pharmaceutical company. He was responsible for the growth of the commercial function and served on the company's Executive Management Team. Mr. St. Peter holds a Bachelor of Science in Health Education from the University of Massachusetts, Lowell.

Jerry St. Peter commented: *"I am delighted to be joining NicOx at this important stage in its development. I believe the Company's decision to focus on creating a mid-sized ophthalmology business is both strategic and well timed. NicOx already has some important assets within eye care, including its innovative agreement with Altacor announced today, the positive phase 2b results with BOL-303259-X as well as promising early-stage nitric oxide-donating compounds. The United States is the largest market for ophthalmic drugs in the world, with sales reaching \$6.5 billion in 2010⁽¹⁾, and establishing a commercial presence here will be a key part of the new business of NicOx."*

(1) The Ophthalmic Pharmaceutical Market Outlook to 2016, Business Insight, September 2011.

NOTE: Elestat® is a registered trademark of Boehringer Ingelheim International GmbH and is licensed to Allergan, Inc., AzaSite® is a registered trademark of InSite Vision Inc. and is licensed to Merck and Company and Restasis® is a registered trademark of Allergan, Inc.

About NicOx

NicOx (Bloomberg: COX:FP, Reuters: NCOX.PA) is a pharmaceutical company focused on the research, development and future commercialization of drug candidates. NicOx is applying its proprietary nitric oxide-donating R&D platform to

develop an internal portfolio of New Molecular Entities (NMEs) for the potential treatment of inflammatory, cardio-metabolic and ophthalmological diseases.

The Company's pipeline includes several nitric oxide-donating NMEs, which are in development internally and with partners, who include Merck (known as MSD outside the United States and Canada), Bausch + Lomb and Ferrer.

NicOx S.A. is headquartered in France and is listed on Euronext Paris (Compartment C: Small Caps).



This press release contains certain forward-looking statements. Although the Company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated in the forward-looking statements.

Risks factors which are likely to have a material effect on NicOx's business are presented in the 4th chapter of the « *Document de référence, rapport financier annuel et rapport de gestion 2011* » filed with the French Autorité des Marchés Financiers (AMF) on February 29, 2012 and available on NicOx's website (www.nicox.com) and on the AMF's website (www.amf-france.org).

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