



## NicOx appoints Philippe Masquida EVP, Managing Director of European Operations

### Next step in the Company's strategy to create an international ophthalmology company

---

April 2, 2012. Sophia Antipolis, France. [www.nicox.com](http://www.nicox.com)

**NicOx S.A.** (NYSE Euronext Paris: COX) today announces the appointment of Philippe Masquida as Executive Vice President, Managing Director of European Operations. Mr. Masquida has over 22 years of senior international pharmaceutical experience and an impressive track record in ophthalmology.

Mr. Masquida will lead NicOx's operations in Europe and in this role he will be managing the European subsidiaries. In addition he will be responsible, in coordination with the executive team of NicOx, for identifying and evaluating commercial opportunities in Europe as part of the Company's strategy to build a late-stage ophthalmic portfolio. He will be part of NicOx's Executive Committee and report to Michele Garufi, Chairman and CEO.

Mr. Masquida joins NicOx from Pierre Fabre where he was Vice President, Head of International Operations, Pharmaceuticals, and was responsible for 25 affiliates in Europe, Asia, Americas, Middle East and Africa, employing around 1,600 people. Prior to this he spent 7 years at Allergan Inc., where he successfully led the growth of the Company's Emerging Markets in Europe, Africa and the Middle East, including in ophthalmology. He also held the position of Director of International Affairs for 8 years at Laboratoires Théa, an independent pharmaceutical company specialized in ophthalmology, where he was instrumental in the establishment of a number of European subsidiaries and was responsible for international business. Mr. Masquida has previously held a number of positions at Sanofi Aventis (Fisons) and Merck Inc.

On March 21, 2012, NicOx announced a strategy to create an international, late-stage development and commercial ophthalmology company based around therapeutics, diagnostics and devices. The appointment of Mr. Masquida is a key part of this strategy and follows the appointment of Jerry St. Peter in the United States. As a first step in this transformation, NicOx has 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. NicOx has a number of other opportunities 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:** *"The appointment of Philippe Masquida is another significant step forward in our strategy to create an international late-stage development and commercial ophthalmology company. He brings a wealth of business management skills and extensive experience in Ophthalmology, which will be of significant value as we continue to build a diverse late-stage portfolio in ophthalmology with a clear route to commercialisation."*

**Philippe Masquida commented:** *"The ophthalmology market is experiencing significant growth and there is a real opportunity for NicOx to become an international, mid-sized player to occupy the space between big pharma and local players. With its existing expertise and clear growth strategy, I believe NicOx is well placed to take full advantage of these opportunities and I look forward to working with the team as we create a global ophthalmology company."*

---

#### About NicOx

NicOx (Bloomberg: COX:FP, Reuters: NCOX.PA) is building an international late-stage development and commercial Ophthalmology Company based around therapeutics, diagnostics and devices. As of March 2012, NicOx holds an 11.8% stake in the UK-based ophthalmology company Altacor, with an option to acquire the remaining shares, as the first step of a transformation into a late-stage development and commercial ophthalmic Company.

NicOx is also developing an internal portfolio of New Molecular Entities (NMEs) through the application of its proprietary nitric oxide-donating R&D platform. The Company's pipeline includes several nitric oxide-donating NMEs for the potential treatment of ophthalmological, inflammatory and cardio-metabolic diseases, which are in development internally and with partners, who include Bausch + Lomb, Merck (known as MSD outside the United States and Canada) 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 4<sup>th</sup> 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](http://www.nicox.com)) and on the AMF's website ([www.amf-france.org](http://www.amf-france.org)).

---

#### CONTACTS

**NicOx**                      **Gavin Spencer • Vice President Business Development**  
+33 (0)4 97 24 53 00 • [communications@nicox.com](mailto:communications@nicox.com)  
[www.nicox.com](http://www.nicox.com)

**Media Relations**        **FTI Consulting**  
Jonathan Birt • +44 (0)20 7269 7205 • [jonathan.birt@fticonsulting.com](mailto:jonathan.birt@fticonsulting.com)  
Stephanie Cuthbert • +44 (0)20 3077 0458 • [stephanie.cuthbert@fticonsulting.com](mailto:stephanie.cuthbert@fticonsulting.com)

---

**NicOx S.A.**  
Les Taissounières – Bât HB4 – 1681 route des Dolines – BP313 – 06906 Sophia Antipolis Cedex – France  
Tel: +33 (0)4 97 24 53 00 • Fax: +33 (0)4 97 24 53 99