

Nicox Receives Complete Response Letter from the FDA Related to GMP on NDA for AC-170

- Safety and efficacy data submitted in the NDA have not resulted in the FDA requesting any further clinical or non-clinical testing for approval
- FDA letter related solely to GMP at third party active pharmaceutical ingredient supplier facility

.....

October 10, 2016

Sophia Antipolis, France

Nicox S.A. (Euronext Paris: FR0013018124, COX), the international ophthalmic R&D company, today announced that it has received a Complete Response Letter (CRL) from the U.S. Food and Drug Administration (FDA) regarding the New Drug Application (NDA) for AC-170, its novel, proprietary, cetirizine eye drop formulation, for the treatment of ocular itching associated with allergic conjunctivitis. The FDA's stated reason for the CRL pertains solely to a Good Manufacturing Practice (GMP) inspection at a third party facility producing the active pharmaceutical ingredient (API) cetirizine and supplying it to the manufacturer of the finished product. The safety and efficacy data submitted by Nicox in the AC-170 NDA have not resulted in the FDA requesting any further clinical or non-clinical testing for the approval of the AC-170 NDA. Furthermore, the CRL did not include any concerns related to the finished product manufacturing facility.

Since the receipt of the CRL, Nicox has been contacting its suppliers to assess the timeline for the API manufacturer to address the FDA's concerns. Once these have been addressed, Nicox will then resubmit the AC-170 NDA.

About AC-170

AC-170 is a novel formulation of cetirizine, the active ingredient in Zyrtec^{®1}, which has been developed for the first time for topical application in the eye for the treatment of ocular itching associated with allergic conjunctivitis. Cetirizine is a second generation antihistamine and mast cell stabilizer that binds competitively to histamine receptor sites to reduce swelling, itching and vasodilation. Cetirizine, as an approved oral drug, has a well-characterized systemic safety and efficacy profile with worldwide exposure representing more than 300 million patient-years²⁻³⁻⁴. AC-170 is covered by two granted U.S. patents expiring in 2030 and 2032.

Approval of the AC-170 NDA prior to 1st December 2016 will trigger a milestone payment of \$35 million in Nicox shares to ex-Aciex shareholders or \$10 million in Nicox shares if approval of the NDA is received after

this date. AC-170 was developed by Aciex Therapeutics, Inc., which became a wholly-owned subsidiary of Nicox in October 2014 and was subsequently renamed Nicox Ophthalmics, Inc.

About allergic conjunctivitis

Allergic conjunctivitis occurs when an allergic reaction causes conjunctivitis. Conjunctivitis is an inflammation of the thin layer of tissue that lines the white surface of the eye and the inner surface of the eyelids. It is a common eye disease, especially in children, and may affect one or both eyes. The signs and symptoms may include eye redness, excessive watering, itchy burning eyes, discharge, blurred vision and increased sensitivity to light. Conjunctivitis can be caused by a viral or bacterial infection, or can be the result of an allergic reaction.

It is estimated that more than 75 million people suffer from allergic conjunctivitis in the U.S. 5 and the prevalence ranges from 20% to $40\%^{6-7}$. The annual U.S. market for the treatment of allergic conjunctivitis totals more than \$800 million 8 .

.....

References

- 1. Zyrtec® is a trademark of UCB Pharma SA or GlaxoSmithKline.
- 2. Zyrtec® (Cross-discipline team-leader review).
- 3. Charlesworth, E.N., et al., Effect of cetirizine on mast cell-mediator release and cellular traffic during the cutaneous late-phase reaction. J Allergy Clin Immunol, 1989. 83(5): p. 905-12.
- 4. Levi-Schaffer, F. and R. Eliashar, Mast cell stabilizing properties of antihistamines. J Invest Dermatol, 2009. 129(11): p. 2549-51.
- 5. Global Data: Allergic Conjunctivitis Market Analysis, September 2014.
- 6. Nathan RA, Meltzer EO, et al. Prevalence of allergic rhinitis in the United States. J Allergy Clin Immunol 1997; 99(6)2:S808-S814.
- 7. Singh K, et al. Epidemiology of ocular and nasal allergy in the United States, 1988-1994. Journal of Allergy and Clinical Immunology; 2010. 126: 778–783.
- 8. IMS April 2014.

.....

About Nicox

Nicox (Bloomberg: COX:FP, Reuters: NCOX.PA) is an international R&D company focused on the ophthalmic market. For more information on Nicox, its products or pipeline, please visit: www.nicox.com.

......

Analyst coverage

Bryan, Garnier & Co
Invest Securities
Gilbert Dupont
Stifel

Hugo Solvet
Martial Descoutures
Damien Choplain
Paris, France
Paris, France
Paris, France
Paris, France
Paris, France
Paris, France
London, UK





Upcoming financial and business conferences

November 14-15Bryan Garnier & Co 4th European Healthcare conferenceParis, FranceNovember 15-16Stifel 2016 Healthcare ConferenceNew York, USNovember 18-19Salon ActionnariaParis, FranceNovember 21-23Deutsches EigenkapitalforumFrankfurt, GermanyDecember 13Guggenheim Securities 4th Annual Boston Healthcare ConferenceBoston, US

......

Contacts

Nicox Gavin Spencer | Executive Vice President Corporate Development

Tel +33 (0)4 97 24 53 00 | communications@nicox.com

Media Relations

United Kingdom Jonathan Birt

Tel +44 7860 361 746 | jonathan.birt@ymail.com

France NewCap | Nicolas Merigeau

Tel +33 (0)1 44 71 94 98 | nicox@newcap.eu

United States Argot Partners | Eliza Schleifstein

Tel +1 (917) 763-8106 | eliza@argotpartners.com

Investor Relations

Europe NewCap | Julien Perez | Valentine Brouchot

Tel +33 (0)1 44 71 94 94 | nicox@newcap.eu

United States Argot Partners | Melissa Forst

Tel +1 (212) 600-1902 | melissa@argotpartners.com

The information contained in this document may be modified without former notice. This information includes forward-looking statements. Such forward-looking statements are not guarantees of future performance. These statements are based on current expectations or beliefs of the management of Nicox S.A. and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Nicox S.A. and its affiliates, directors, officers, employees, advisers or agents, do not undertake, nor do they have any obligation, to provide updates or to revise any forward-looking statements.