Press Release

Nicox announces licensing agreement with Eyevance for commercialization of ZERVIATE™ in the United States

- **Nicox to receive $6 million upfront payment and up to an additional $42.5 million in future milestones, plus 8-15% in tiered royalties**
- **Eyevance targeting U.S. launch of ZERVIATE™ (cetirizine ophthalmic solution) 0.24% in late 2018**

September 21, 2017 – release at 7:30 am CET
Sophia Antipolis, France

Nicox S.A. (Euronext Paris: FR0013018124, COX), the international ophthalmic company, today announced that its subsidiary Nicox Ophthalmics, Inc. has entered into an exclusive licensing agreement with Eyevance Pharmaceuticals LLC, for the commercialization of ZERVIATE™ (cetirizine ophthalmic solution) 0.24%, in the US.

Under the terms of the agreement, effective September 20, 2017, Eyevance will make a one-time, upfront payment of $6 million to Nicox. Nicox is eligible to receive up to an additional $42.5 million in future milestones, of which $5 million is related to near term manufacturing objectives managed by Nicox. The remaining $37.5 million are payable on Eyevance achieving pre-defined sales targets, with $30 million of these milestones being triggered by annual sales targets of $100 million and above. In addition, Nicox will also receive tiered royalties of 8-15% based on future net sales of ZERVIATE™. Nicox has agreed to provide pre-launch manufacturing support to Eyevance and will also be responsible, at its own cost, for completing the requisite scale-up activities for the manufacturing of the commercial product and the professional samples necessary for the launch.

"*We believe that Eyevance, led by its experienced executive management team, has the financial resources and know-how to execute the planned launch of ZERVIATE™ and to maximize the commercial potential of this unique product in the U.S. market,*" **commented Gavin Spencer, Executive Vice President of Corporate Development at Nicox.** "*The FDA approval of ZERVIATE™, together with the commercial experience and ophthalmic expertise of Eyevance, provides us with a strong foundation on which to begin pursuing the expansion of ZERVIATE™ into additional markets.*"

ZERVIATE™ (formerly AC-170), approved by the U.S Food and Drug Administration (FDA) on May 30, 2017, is the first topical ocular formulation of the antihistamine cetirizine approved for the treatment of ocular itching associated with allergic conjunctivitis. Cetirizine, the active ingredient in the systemic drug Zyrtec®[1], is a second-generation antihistamine which has a well-characterized systemic efficacy and safety profile with worldwide exposure resulting from 20 years of oral use[2].

"ZERVIATE™ is a strong first asset for Eyevance to lead off its commercial strategy focused on important ophthalmic conditions, especially given the significant awareness around cetirizine in the market and by prescribers," **stated Jerry St. Peter, Founder and Chief Executive Officer of Eyevance,** "*We welcome the opportunity to work with the Nicox team to bring this product to market and to providing practitioners and patients with access to ZERVIATE™. We look forward to further establishing Eyevance's presence within the ophthalmic marketplace and being a trusted and respected partner.*"

Important Information about ZERVIATE™

INDICATION: ZERVIATE™ (cetirizine ophthalmic solution) 0.24% is indicated for treatment of ocular itching associated with allergic conjunctivitis.

DOSAGE AND ADMINISTRATION: The recommended dose is one drop in each affected eye twice daily (approximately 8 hours apart).

IMPORTANT SAFETY INFORMATION

The most commonly reported adverse reactions occurred in approximately 1-7% of patients treated with either ZERVIATE™ or vehicle. These reactions were ocular hyperemia, instillation site pain, and reduction in visual acuity.

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 outside of the white surface of the eye and the inner surface of the eyelids. It 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. It is estimated that more than 75 million people suffer from allergic conjunctivitis in the US.[3] and the estimated prevalence of allergic conjunctivitis may be anywhere between 15% and 40%[3]. The annual U.S. market for the treatment of allergic conjunctivitis totals more than $700 million[4].

About Eyevance Pharmaceuticals

Eyevance Pharmaceuticals is a U.S. based company committed to developing and commercializing innovative and impactful ophthalmic products that enable optimal vision and better quality of life for all patients. Eyevance seeks to establish a portfolio of products that address significant unmet needs, including rare and orphan conditions, while also focusing on products with a legacy of proven safety and efficacy. The company's strategy will leverage the deep knowledge of its management team within Ophthalmology and Optometry.

Notes:

1. Zyrtec® is a trademark of UCB Pharma SA or GlaxoSmithKline
2. https://www.accessdata.fda.gov/scripts/cder/daf/index.cfm?event=overview.process&ApplNo=020346, accessed, 10Aug17
3. Rosario N, Bielory L. Epidemiology of allergic conjunctivitis. Curr Opin Allergy Clin Immunol. 2011;11:471–476
4. IMS Health Analytics

About Nicox

Nicox S.A. is an international ophthalmic company developing innovative solutions to help maintain vision and improve ocular health. By leveraging its proprietary expertise in nitric oxide donation and other technologies, the Company is developing an extensive portfolio of novel drug candidates that target multiple ophthalmic conditions, including glaucoma. Nicox currently has one product at the review stage with the U.S. Food and Drug Administration (FDA), VYZULTA™ (latanoprostene bunod ophthalmic solution) 0.024%, licensed worldwide to Bausch + Lomb, and one product with an approved NDA, ZERVIATE™ (cetirizine ophthalmic solution) 0.24%, licensed in the U.S. to Eyevance. In addition, our promising drug-candidate pipeline includes clinical stage assets based both on our proprietary NO-donating research platform and on the repurposing of existing molecules as well as a next-generation of stand-alone nitric-oxide donors and exploratory novel NO-donating compounds with the potential to offer novel approaches to treat a range of ophthalmic conditions. Nicox is headquartered in Sophia Antipolis, France, is listed on Euronext Paris (Compartment B: Mid Caps; Ticker symbol: COX) and is part of the CAC Healthcare, CAC Pharma & Bio and Next 150 indexes.

For more information on Nicox, its products or pipeline, please visit: www.nicox.com.

Analyst coverage

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Upcoming financial and business conferences

September 25-27	Cantor Fitzgerald's 3rd Annual Healthcare Conference	New York; US
November 23-24	Actionaria	Paris, France

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