

Press Release

Nicox's U.S. Licensee Eyevance Expands U.S. Promotion of ZERVIA[®] In Agreement with Hikma

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Sophia Antipolis, France

Nicox SA (Euronext Paris: FR0013018124, COX), an international ophthalmology company, today announced that its exclusive U.S. licensee, Eyevance Pharmaceuticals, a wholly-owned subsidiary of Santen Pharmaceutical Co., Ltd, has entered into a partnership with Hikma Pharmaceuticals for the co-promotion of ZERVIA[®], indicated for the treatment of ocular itching associated with allergic conjunctivitis.

Hikma will be responsible for promoting ZERVIA to U.S. healthcare professionals working outside the eyecare specialty, with all sales continuing to be booked by Eyevance, on which Nicox will receive royalties. Hikma has strong and well-established U.S. commercial capabilities with medical sales representatives deployed across the country, serving the needs of general practitioners and family doctors. Hikma is a top-10 U.S. generic pharmaceutical company, developing, manufacturing and distributing a broad range of branded and non-branded generic medicines for customers and partners. Eyevance will continue to promote ZERVIA to ophthalmology and optometry healthcare professionals in the U.S. Nicox and Eyevance have a license agreement for the commercialization of ZERVIA in the U.S., where the product has been marketed since March 2020.

Gavin Spencer, Chief Business Officer of Nicox, said: *"This creative deal by Eyevance, executed in good time for the crucial U.S. spring allergy season, expands their reach to include healthcare professionals outside eyecare, such as allergists, general and family practitioners and pediatricians, who account for around 40% of the 1 million prescriptions for branded allergy products in the United States. The partnership may thus lead to an increase in sales and demonstrates Eyevance's strong commitment to maximizing the value of the ZERVIA franchise in the United States."*

Under Nicox's licensing agreement with Eyevance, Nicox is eligible for up to \$37.5 million in milestones payable on Eyevance achieving pre-defined sales targets, with \$30 million of these milestones being triggered by annual sales of \$100 million and above. Nicox also receives tiered royalties¹ of 8% to 15% on net sales of ZERVIA in the U.S., including those made as a result of promotion by HIKMA. Eyevance is responsible for all manufacturing, regulatory and commercialization activities for ZERVIA in the United States, where ZERVIA is protected by patents expected to remain in force until 2030 and 2032.

About Hikma

Hikma helps put better health within reach every day for millions of people in more than 50 countries around the world. For more than 40 years, we've been creating high-quality medicines and making them accessible to the people who need them. Headquartered in the UK, we are a global company with a local presence across the United States (US), the Middle East and North Africa (MENA) and Europe, and we use our unique insight and expertise to transform cutting-edge science into innovative solutions that transform people's lives. We're committed to our customers, and the people they care for, and by thinking creatively and acting practically, we provide them with a broad range of branded and non-branded generic medicines. Together, our 8,600 colleagues are helping to shape a healthier world that enriches all our communities. We are a leading licensing partner, and through our venture capital arm, are helping bring innovative health technologies to people around the world. For more information, please visit: www.hikma.com.

¹ Nicox committed to pay to Eyevance certain manufacturing costs, which will be deducted from these royalty payments, reducing the effective royalty initially to 5% net until such costs are paid

About ZERVIA TE

ZERVIA TE® (cetirizine ophthalmic solution), 0.24% is a novel formulation of cetirizine developed and approved for the first time for topical application in the eye for the treatment of ocular itching associated with allergic conjunctivitis. Cetirizine, the active ingredient in ZYRTEC®, is a second-generation antihistamine (H1 receptor antagonist) that binds competitively to histamine receptor sites. Cetirizine, in approved oral formulations, has a well-characterized systemic efficacy and safety profile with worldwide exposure resulting from 20 years of oral use. ZERVIA TE was developed by Nicox as the first and only formulation of cetirizine for topical application in the eye. For further details of ZERVIA TE in the U.S., please go to www.myzerviate.com.

ZERVIA TE is also licensed exclusively to Ocumension Therapeutics in the Chinese and South East Asian markets, Samil Pharmaceutical in South Korea and ITROM Pharmaceutical Group for Gulf and Arab Markets.

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.

About Nicox

Nicox S.A. is an international ophthalmology company developing innovative solutions to help maintain vision and improve ocular health. Nicox's lead program in clinical development is NCX 470, a novel nitric oxide-donating prostaglandin analog, for lowering intraocular pressure in patients with glaucoma. The company is also developing NCX 4251, a proprietary formulation of fluticasone, for acute exacerbations of blepharitis. Nicox generates revenue from VYZULTA® in glaucoma, licensed exclusively worldwide to Bausch + Lomb, and ZERVIA TE™ in allergic conjunctivitis, licensed in multiple geographies, including to Eyeavance Pharmaceuticals, LLC, in the U.S. and Ocumension Therapeutics in the Chinese and in the majority of South East Asian markets.

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

Bryan, Garnier & Co	Victor Floc'h	Paris, France
Cantor Fitzgerald	Louise Chen	New York, U.S.
Edison Investment Research	Pooya Hemami	London, UK
H.C. Wainwright & Co	Yi Chen	New York, U.S.
Kepler Cheuvreux	Damien Choplain	Paris, France



The views expressed by analysts in their coverage of Nicox are those of the author and do not reflect the views of Nicox. Additionally, the information contained in their reports may not be correct or current. Nicox disavows any obligation to correct or to update the information contained in analyst reports.

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Forward-Looking Statements

The information contained in this document may be modified without prior 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.

Risks factors which are likely to have a material effect on Nicox's business are presented in the 3rd chapter of the '*Document d'enregistrement universel, rapport financier annuel et rapport de gestion 2019*' filed with the French *Autorité des Marchés Financiers* (AMF) on March 6, 2020 which are available on Nicox's website (www.nicox.com) and (ii) as restated in the 4th chapter of the half yearly financial report as of June 30, 2020, which is also available on Nicox's website.

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