

Press Release

Nicox Announces Proposed Move to Euronext Growth Paris

- **Intention to transfer listing from the Euronext Paris regulated market to Euronext Growth Paris**
- **Ordinary shareholder meeting convened on February 14, 2023**

January 9, 2023 – release at 7:30 am CET
Sophia Antipolis, France

Nicox SA (Euronext Paris: FR0013018124, COX), an international ophthalmology company, today announced its intention to move its listing from the Euronext Paris regulated market to Euronext Growth Paris and convened for this purpose an ordinary shareholder meeting on Tuesday February 14, 2023 at 2:00 pm CEST in the offices of BuroClub - Drakkar 2 - Bâtiment D - 2405 route des Dolines - 06560 Valbonne - France.

“We believe that the Euronext Growth market is more adapted to the current size and operations of the Company, and we expect that the move will allow us to better focus our resources on operating the business whilst maintaining a listing on a strong and growing exchange.” said **Gavin Spencer, Chief Business Officer of Nicox**, *“To ensure that investors remain fully informed about the Company’s activities, and to maintain open and transparent communication, we intend to continue preparing our financial accounts in accordance with IFRS and to maintain our current reporting frequency.”*

Concerning the Ordinary shareholder meeting

The documents mentioned in articles R.22.10-23 of the French Code de commerce, including a proxy voting form, will be sent to shareholders upon written request. These documents will also be made available to shareholders at the headquarters of the Company and on its website (www.nicox.com) by January 24, 2023.

Shareholders may vote by proxy, by internet or by attending the ordinary shareholder meeting in person. A guide explaining how to vote, and notably how to vote by internet, will be posted on Nicox’s website by January 24, 2023. Shareholders may also contact the Company’s Investor Relations team at ag2023nicox@nicox.com for any question on the voting process.

In the event the quorum is not reached on first call, Nicox will convene an ordinary shareholder meeting on second call on Tuesday February 28, 2023 at 2:00 pm CEST in the offices of BuroClub - Drakkar 2 - Bâtiment D - 2405 route des Dolines - 06560 Valbonne - France.

Proposed Transfer of the listing of Nicox’s securities to the Euronext Growth market

This ordinary shareholder meeting will decide on the proposed transfer of the listing of securities issued by the Company from the Euronext Paris regulated market to the Euronext Growth Paris multilateral trading facility (the “Transfer”), and will be asked to grant the Board of Directors all the powers necessary to carry out this Transfer.

Euronext Growth Paris is a market organized by Euronext Paris. It is not a regulated market, but a multilateral trading facility organized within the meaning of article 525-1 of the General regulations of the French *Autorité des Marchés Financiers* (AMF). Its organizational rules are approved by the AMF.

The Board of Directors considers that this proposed transfer would allow the Company to have its securities admitted to trading on a market more commensurate with its size and market capitalization.

The transfer to Euronext Growth Paris should enable the Company to reduce its obligations and constraints (under the conditions detailed below) and, as a result, reduce the costs associated with its listing, while maintaining the shares' tradability on a financial market.

Main consequences of the proposed Transfer (non-exhaustive list)

In accordance with articles L. 421-14 of the Monetary and Financial Code and 223-36 of the General regulation of the AMF, the Company hereby informs its shareholders of the main consequences of the Transfer.

With regards to the periodic information:

- The half-yearly report, including the half-yearly (and consolidated) financial statements and an activity report relating to these half-yearly financial statements, would be published within four months following the end of the first half of the Company's fiscal year, instead of the period of three months following the end of the first half of the fiscal year applicable to companies whose securities are admitted to trading on a regulated market; in addition, the review of the half-yearly financial statements by the statutory auditors would no longer be required.
- Lighter information will be required in the management report and the corporate governance report.
- The Company will continue to prepare consolidated financial statements in accordance with IFRS.
- The Company will continue with its current reporting frequency with regards to quarterly updates.

With regards to the permanent information:

- As Euronext Growth Paris is a multilateral trading facility, the Company would remain subject to the provisions applicable to permanent market disclosure, and, in particular, to the provisions of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse ("MAR"). Any company listed on Euronext Growth Paris must ensure the effective and full dissemination of the so-called regulated information.
- In addition, the Company's managers and persons having a close relationship with them would remain subject to the obligation to report transactions on the shares or debt securities of the Company pursuant to article 19 of MAR.

With regards to the protection of minority shareholders, the Company would be subject to the regulations applicable to companies listed on Euronext Growth Paris:

- Unless an exemption is granted, the protection of minority shareholders is ensured on Euronext Growth Paris by the mechanism of a mandatory public tender offer in the event that the threshold of 50% of the share capital or voting rights is crossed, directly or indirectly, alone or in concert.
- Only the crossing, upwards or downwards, of the thresholds of 50% and 95% of the share capital or voting rights must be reported to the AMF and the Company, subject to the crossing of statutory thresholds to be reported to the Company.

However, both the public tender offer regulations and the threshold disclosure requirements applicable to companies whose securities are admitted to trading on a regulated market would remain applicable for three years from the date of admission of the Company's securities to the Euronext Growth Paris multilateral trading facility.

With regards to the general meetings, the publication and reporting requirements would be slightly modified, principally as follows:

- The documents relating to shareholder meetings provided to shareholders should be published on the Company's website only on the date of the convening of meeting, as opposed to 21 days before the date of the meeting.
- The notice of availability of the preparatory documents for the general meeting would no longer be required.
- The publication on the Company's website of the results of the votes and the minutes of the general meeting would no longer be required.

Principal additional changes are as follows:

- The Company would no longer be subject to the "say on pay" regulation, which provides for an *ex-ante* vote by the shareholders on executive's compensation policy, an *ex-post* vote on the report on compensation and the approval of individual executive compensation.
- The Company would no longer be required to report on internal control or risk management.
- The Company would no longer be subject to the provisions of articles L. 823-19 et seq. of the French Commercial Code relating to audit committees.
- As Euronext Growth Paris is not a regulated market, the transfer to Euronext Growth Paris could result in a change in the liquidity of the shares which could differ from the liquidity observed since the beginning of the Company's listing on the Euronext Paris regulated market.

Indicative timetable for the proposed Transfer (subject to its validation by Euronext Paris)

If the Company's shareholders approve the contemplated Transfer, and subject to the market operator's approval, the Company's securities would be listed and traded on the Euronext Growth Paris market no earlier than two months after the ordinary shareholder meeting having approved the Transfer, such meeting being scheduled for February 14, 2023, and within 12 months of the date of that meeting.

The Company will appoint a Listing Sponsor, within the timeframe stipulated by applicable regulations, to assist the Company with respect to the contemplated Transfer.

Date	Operation
January 4, 2023	Decision of the Board of Directors to convene an ordinary shareholder meeting to vote on the contemplated Transfer
January 9, 2023	Publication, in the official bulletin of legal announcements (BALO), of the meeting notice being considered as a convening notice to the ordinary shareholder meeting of February 14, 2023 Publication of the press release relating to the contemplated Transfer in accordance with the provisions of article 223-36 of the General regulations of the AMF
February 14, 2023 (or February 28, 2023 if a second call is required)	Ordinary shareholder meeting held to vote on the contemplated Transfer

<p>As soon as possible following the ordinary shareholder meeting of February 14, 2023 (or February 28, 2023 if a second call is required)</p>	<p>Should the ordinary shareholder meeting approve the project:</p> <ul style="list-style-type: none"> • Board of directors meeting deciding to implement the Transfer • Request to delist the Company's securities from Compartment C of the Euronext Paris regulated market and simultaneously admit them for trading on the Euronext Growth Paris multilateral trading facility • Press release regarding the definitive Transfer decision and filing of the request to list the Company's securities on Euronext Growth Paris
<p>Mid or end of April 2023</p>	<p>Should the Euronext Paris market operator approve the contemplated Transfer, delisting of the Company's securities from the Euronext Paris regulated market and listing of the Company's securities on the Euronext Growth Paris multilateral trading facility</p>

About Nicox

Nicox SA 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 bimatoprost, for lowering intraocular pressure in patients with open-angle glaucoma or ocular hypertension. The company is also conducting research on NCX 1728, a nitric oxide-donating phosphodiesterase 5 inhibitor, in retinal conditions. NCX 4251, a novel, patented, ophthalmic suspension of fluticasone propionate nanocrystals for topical ocular application for dry eye disease, is being developed by Ocumension Therapeutics in China under an exclusive license agreement and is available for partnering elsewhere. Nicox generates revenue from VYZULTA® in glaucoma, licensed exclusively worldwide to Bausch + Lomb, and ZERVIAE® in allergic conjunctivitis, licensed in multiple geographies, including to Eyevance Pharmaceuticals, LLC (a wholly-owned subsidiary of Santen Pharmaceutical Co., Ltd.), in the U.S. and Ocumension Therapeutics in the Chinese and in the majority of Southeast Asian markets.

Nicox is headquartered in Sophia Antipolis, France, is listed on Euronext Paris (Compartment C: 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	Eric Yoo	Paris, France
Edison Investment Research	Pooya Hemami	London, UK
H.C. Wainwright & Co	Yi Chen	New York, U.S.
Kepler Cheuvreux	Arsene Guekam	Paris, France



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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 2021*' filed with the French Autorité des Marchés Financiers (AMF) on April 29, 2022, in its first amendment filed with the AMF on May 19, 2022, in the 2nd chapter of its second amendment filed with the AMF on November 22, 2022 and in the 2nd chapter of the Securities note filed with the AMF on November 22, 2022 which are available on Nicox's website (www.nicox.com)

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