

OXURION NV Secures EUR 10 Million Convertible Bond Financing from Kreos Capital and Pontifax Ventures

Provides Additional Capital to further Develop the Company's Innovative Pipeline of Novel Clinical Assets, THR-687 and THR-149

Leuven, BE, Boston, MA, US – November 22, 2021 – 07.00 AM CET – [Oxurion NV](#) (Euronext Brussels: OXUR), a biopharmaceutical company developing next generation standard of care ophthalmic therapies, with a clinical stage portfolio in vascular retinal disorders, announces it has entered into a EUR 10 million loan agreement with Kreos Capital and Pontifax Ventures, which will take the form of convertible bonds (the "Debt Financing").

Oxurion is focused on building a leading global franchise in the treatment of retinal vascular disorders based on the successful development of its two novel therapeutics. The net proceeds of the Debt Financing will be used to provide working capital to support Oxurion's strategy to progress the development of its two clinical stage assets, THR-687 and THR-149 currently in Phase 2 clinical trials for diabetic macular edema ("DME") (the "Clinical Assets").

THR-687 is a highly selective pan-RGD integrin antagonist that is initially being developed as a potential first line therapy for DME patients. THR-687 also has the potential to deliver improved treatment outcomes for patients with wet age-related macular degeneration ("wet AMD") and macular edema following Retinal Vein Occlusion ("RVO"). THR-149 is a potent plasma kallikrein inhibitor being developed as a potential new standard of care for the 40-50% of DME patients showing suboptimal response to anti-VEGF therapy. Taken together, the Clinical Assets hold the potential to address and grow the market currently primarily being served by anti-VEGF therapy (DME, wet AMD, and RVO), which is estimated to be +\$12 billion (GlobalData).

Tom Graney, CFA, CEO and CFO of Oxurion, *"The access to capital provided by this facility is designed to increase our financial flexibility as we continue to advance our Clinical Assets in Phase 2 for DME. We are thrilled that such sophisticated and supportive healthcare investors as Kreos and Pontifax have recognized the value of our Clinical Assets and our programs by making this capital infusion."*

Chris Church, Principal at Kreos Capital, added *"We are delighted to partner with Oxurion by providing this commitment of capital as part of our strategy to invest in ground-breaking innovations in life sciences. We recognize the significant potential of both THR-687 and THR-149 and fully endorse Oxurion's plans for the development of these assets."*

Momi Karako, Partner of Pontifax Ventures, commented *"Oxurion is developing a truly innovative pipeline of novel assets, which are uniquely positioned to disrupt and grow the more than \$12 billion anti-VEGF market. Pontifax is pleased to support Oxurion with growth capital and to be a part of its exciting future."*

The secured debt facility with Kreos Capital and Pontifax Ventures is for a total of EUR 10 million in the form of convertible bonds, subject to customary closing conditions. The bonds will have a 38-month term, consisting of at least eight months of interest only payments followed by 30 monthly payments of principal and interest. The bonds will accrue interest at a rate of 7.95% per annum. The loan agreement provides for a EUR 125,000 transaction fee and EUR 350,000 end of loan fee. The bonds will be convertible into new ordinary shares at 140% of the 30 day VWAP on the third trading day immediately preceding the date of the notarial deed relating to the issuance of the bonds.

Taken together with cash on hand, the Debt Financing is not sufficient to execute the Company's current business plan for the next 12 months without the Company accessing the further EUR 22.5 million available from the Negma Group during that period under the funding program in place, which is subject to certain conditions.

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About Oxurion

Oxurion (Euronext Brussels: OXUR) is a biopharmaceutical company developing next generation standard of care ophthalmic therapies, which are designed to better preserve vision in patients with retinal vascular disorders including diabetic macular edema (DME), the leading cause of vision loss in diabetic patients worldwide as well as other conditions, including wet age-related macular degeneration (wet AMD) and retinal vein occlusion (RVO). Oxurion is aiming to build the leading global franchise in the treatment of retinal vascular disorders based on the successful development of its two novel therapeutics:

- THR-687 is a highly selective pan-RGD integrin antagonist that is initially being developed as a potential first line therapy for DME patients. Positive topline results in a Phase 1 clinical study assessing THR-687 as a treatment for DME were announced in 2020. Oxurion is currently

conducting a Phase 2 clinical trial (“INTEGRAL”) evaluating THR-687 in patients with DME. THR-687 also has the potential to deliver improved treatment outcomes for patients with wet AMD and RVO.

- THR-149 is a potent plasma kallikrein inhibitor being developed as a potential new standard of care for the 40-50% of DME patients showing suboptimal response to anti-VEGF therapy. THR-149 has shown positive topline Phase 1 results for the treatment of DME. The Company is currently conducting a Phase 2 clinical trial (“KALAHARI”) evaluating multiple injections of THR-149 in DME patients previously showing a suboptimal response to anti-VEGF therapy. Following positive data from Part A of this Phase 2 study (dose selection), the Company is enrolling subjects in Part B of the study.

Oxurion is headquartered in Leuven, Belgium, and is listed on the Euronext Brussels exchange under the symbol OXUR. More information is available at www.oxurion.com.

About Kreos Capital

Kreos Capital is the leading growth debt provider in Europe and Israel, backing high-growth companies through every stage of their life cycle. Kreos targets investments in all areas of the Technology and Healthcare sectors and, to date, has committed in excess of €3.1 billion in more than 630 portfolio company transactions, across 17 countries. With over \$1.5 billion in current funds under management Kreos can invest between \$2.0 million and \$100.0 million per transaction in both public and private companies across stages.

About Pontifax Ventures

Founded in 2004, Pontifax is a healthcare-dedicated venture capital firm with over \$1.2 billion under management. It seeks transformative, cutting-edge life sciences technologies at all development stages. Its portfolio comprises of about 100 companies that develop breakthrough solutions to substantial unmet needs.

Important information about forward-looking statements

Certain statements in this press release may be considered “forward-looking”. Such forward-looking statements are based on current expectations, and, accordingly, entail and are influenced by various risks and uncertainties. The Company therefore cannot provide any assurance that such forward-looking statements will materialize and does not assume an obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or any other reason. Additional information concerning risks and uncertainties affecting the business and other factors that could cause actual results to differ materially from any forward-looking statement is contained in the Company’s Annual Report. This press release does not constitute an offer or invitation for the sale or purchase of securities or assets of Oxurion in any jurisdiction. No securities of Oxurion may be offered or sold within the United States without registration under the U.S. Securities Act of 1933, as amended, or in compliance with an exemption therefrom, and in accordance with any applicable U.S. state securities laws.