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PRESS RELEASE

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Oxurion Announces Second Amendment to Negma Funding Program

Leuven, BELGIUM, Boston, MA, US – January 25, 2023 8:30 am – Oxurion NV (Euronext Brussels: OXUR) a biopharmaceutical company developing next generation standard of care ophthalmic therapies, with clinical stage assets in vascular retinal disorders, announced today that it has further amended its mandatory convertible bonds issuance and subscription agreement with the Negma Group ("funding program").

Since the start of the funding program in September 2021, Negma has subscribed to EUR 11 million in convertible bonds. Pursuant to the amendment, Negma agrees to subscribe to up to EUR 4 million (1,600 bonds) in three tranches to be called at Oxurion's discretion. The initial funding program totaled EUR 30 million in two parts, and pursuant to the amendment, Oxurion and Negma have mutually agreed to wind-down the funding program after the completion of the first part, which reduces the total funding under the funding program to EUR 15 million. Negma has waived the liquidity requirement and agreed to a reduced cool down period of 15 trading days, allowing Oxurion to access the full EUR 4 million over less than two months starting in February 2023 (provided the other terms and conditions of the agreement and the bonds are met).

While Oxurion continues to carefully manage its cash requirements, the Negma funding alone is not sufficient to finish Oxurion's ongoing KALAHARI Phase 2, Part B clinical trial. Oxurion therefore continues to seek additional funding through debt, equity, or non-dilutive funding to support the KALAHARI trial. The KALAHARI trial is evaluating THR-149, Oxurion's novel therapeutic for second line therapy, against market leader aflibercept, for the treatment of diabetic macular edema (DME) for the 40-50% of DME patients that respond suboptimally to standard of care anti-VEGF therapy. The KALAHARI trial has recruited more than 50% of the patients and topline data is currently expected before the end of 2023.

"The urgency for novel therapeutics like THR-149 that could treat DME, the leading cause of blindness in working age adults, remains critical," said Tom Graney, CEO of Oxurion. "Recent interim analysis of Part B of our two-part Phase 2 clinical trial of THR-149 indicated that our study should continue. We are on track to have topline results later this year as we advance our approach to developing the next generation standard of care for retinal disorders."

About Oxurion

Oxurion (Euronext Brussels: OXUR) is a biopharmaceutical company developing next generation standard of care ophthalmic therapies, which are designed to improve and better preserve vision in patients with retinal disorders including diabetic macular edema (DME), the leading cause of vision loss in working-age people, as well as other conditions. Oxurion intends to play an important role in the treatment of retinal disorders, including the successful development of THR-149, its novel therapeutic for the treatment of DME. THR-149 is a potent plasma kallikrein inhibitor being developed as a potential new standard of care for the up to 50% of DME patients showing suboptimal response to anti-VEGF therapy. Oxurion is headquartered in Leuven, Belgium, with corporate operations in Boston, MA. More information is available at www.oxurion.com.

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 any 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.

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