Press Release

Nicox Second Quarter 2018 Business Update and Financial Highlights

July 17, 2018 - release at 7:30 am CET
Sophia Antipolis, France

Nicox SA (Euronext Paris: FR0013018124, COX), an international ophthalmology company, today provided operational highlights and upcoming milestones, as well as revenues and cash position for Nicox and its subsidiaries (the “Nicox Group”) as of June 30, 2018.

Michele Garufi, Chairman and Chief Executive Officer of Nicox, stated, “VYZULTA sales by our global partner Bausch + Lomb grew substantially in the second quarter, reflected by an increase of over 180% in net royalty received by Nicox compared to the first quarter of 2018. Looking ahead to the remainder of 2018, we expect to add a second revenue stream for the future through the planned launch in the fall of ZERVIATE™ in the United States by our U.S. partner Eyevance, and advancing towards the initiation of Phase 2 clinical studies for NCX 470 and NCX 4251.”

Key Upcoming Milestones

- **Q3 2018:** Planned start of Phase 2 clinical study for NCX 470 for the reduction of intraocular pressure (IOP) in patients with open-angle glaucoma or ocular hypertension.

- **Fall 2018:** Expected commercial launch of ZERVIATE™ (cetirizine ophthalmic solution), 0.24% in the United States by partner Eyevance Pharmaceuticals, LLC.

- **Q1 2019:** Planned U.S. Investigational New Drug (IND) submission to the U.S. FDA for NCX 4251 to enable a Phase 2 clinical study in patients with acute exacerbations of blepharitis, following the successful, latest pre-IND meeting with the U.S. FDA in June 2018 (discussed below).

Second Quarter 2018 and Recent Operational Highlights

- **Research Collaboration with Ironwood Pharmaceuticals, Inc.** In June 2018, we announced that we have entered into a research collaboration with Ironwood, focused on combining Ironwood’s expertise in soluble guanylate cyclase (sGC) and our proprietary nitric oxide (NO)-donating research platform to generate novel compounds in order to identify potential new therapeutics for the treatment of certain ophthalmic conditions.

- **Further pre-IND meeting held for NCX 4251.** In June 2018, an additional pre-IND meeting was held with the U.S. FDA, which addressed specific questions on development, including the potential primary endpoints for the Phase 2 clinical study. Based on the FDA comments from this and previous meetings, we are finalizing the design of the first in human Phase 2 clinical trial evaluating the safety and efficacy of NCX 4251 versus a vehicle comparator in subjects with acute exacerbations of blepharitis. We plan to submit an IND in Q1 2019 to enable this Phase 2 clinical study.

- **Presentation of scientific data at the Association for Research in Vision and Ophthalmology (ARVO) 2018 Annual Meeting.** In May 2018, we presented preclinical data on NCX 667, a lead molecule among our future generation stand-alone NO-donors, demonstrating
the lowering of IOP in a robust, dose-dependent manner in various normotensive and hypertensive ocular models.

- **Opening of new U.S. development office in Research Triangle Park, North Carolina.** In April 2018, we announced our decision to relocate from our prior development office in Fort Worth, Texas, and to expand our presence in the United States to focus on the planned advancement of NCX 470 and NCX 4251 into Phase 2 clinical studies.

**Second Quarter 2018 Financial Highlights**

As of June 30, 2018, the Nicox Group had cash and cash equivalents of €32.6 million as compared with €36.3 million at March 31, 2018 and €41.4 million at December 31, 2017. Net revenue1 for the second quarter of 2018 was €0.226 million, comprised exclusively of royalties on Q2 2018 sales of VYZULTA™ by global partner Bausch + Lomb, after deduction of royalty payments due by Nicox. The Group recorded no revenues for the second quarter of 2017.

Only the figure related to the cash position of the Group as of December 31, 2017 is audited; all other figures of this press release are non-audited.

**References**

1. Net revenue consists of revenue from collaborations less royalty payments which corresponds to Net profit in the consolidated statements of profit or loss.

**About Nicox**

Nicox S.A. is an international ophthalmic company, with two out-licensed commercial-stage products, 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 two products with approved U.S. New Drug Applications, VYZULTA™ (latanoprostene bunod ophthalmic solution), 0.024%, licensed worldwide to Bausch + Lomb, and ZERVIATE™ (cetirizine ophthalmic solution), 0.24%, licensed in the U.S. to Eyevance. In addition, our promising 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 future 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](http://www.nicox.com).

**Analyst coverage**

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*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.*

**Upcoming financial and business conferences**

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<td>November 22-23</td>
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Risks factors which are likely to have a material effect on Nicox’s business are presented in the 4th chapter of the ‘Document de référence, rapport financier annuel et rapport de gestion 2017’ filed with the French Autorité des Marchés Financiers (AMF) on March 19, 2018, which is available on Nicox’s website (www.nicox.com).

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