

Oxurion Announces Subscription Agreement with Atlas Providing the Company with Up To €20 Million in Funding

Amendment of Kreos/Pontifax Agreement to reduce total debt

Leuven, BELGIUM, Boston, MA, US – March 2, 2023 8:00 am CET – [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 entered into a Subscription Agreement for Convertible Bonds with Atlas Special Opportunities, LLC (the Investor), providing for up to €20 million in financing (the “Subscription Agreement”).

Under the terms of the Subscription Agreement, the Investor has committed to subscribe to up to €20 million in mandatorily convertible bonds over a 24-month period at Oxurion’s discretion. The conversion price is set at an eight percent discount to the average VWAP over the three lowest days in the ten consecutive trading days prior to the conversion notice. The Company will pay a fee of €800,000 in bonds, which will be issued together with the first tranche, raising the total amount of the available bonds to €20.8 million.

The funding will be provided in nine tranches, with the first tranche including a Part A of €2.8 million (including the fee) and Part B of €2 million, and subsequent tranches of €2 million each with a cool-down period of 22 trading days between tranches (except for between Part A and Part B of the first tranche where there is no cool down period).

Provided the conditions precedent are met, the decision to issue one or more tranches is at the discretion of the Company. Certain of the conditions precedents are not within the Company’s control, including that the Company’s total trading volume in the prior 22 trading days exceeds €1.5 million and that its average market capitalization exceeds €4 million (or €2 million for a €1 million tranche).

Tom Graney, CEO of Oxurion, said: “We appreciate the financial support and vote of confidence that Atlas has given us by entering into the Subscription Agreement, which will enable Oxurion to move forward in completing our Phase 2, Part B KALAHARI study of THR-149. THR-149 is a novel therapy for the up to 50% of patients who respond suboptimally to current standard of care treatment for Diabetic Macular Edema (DME). We are eager to have the opportunity potentially to demonstrate the efficacy of our therapy in addressing this large unmet need.”

Mustapha Raddi, Founder and Managing Partner of Atlas Capital Markets, said: “We are very excited to embark on this journey to partner with Oxurion to strengthen its balance sheet as we have recognized the strong potential of its lead clinical candidate THR-149. We are confident Oxurion’s management team will achieve remarkable milestones for patients around the world. Atlas has built a decade long track record of supporting European biotech companies; our aim is to be a reliable supporter of our biotech partners to deliver important scientific progress.”

Kreos/Pontifax amendment

In addition, Oxurion has amended the terms of its convertible bond loan agreement with Kreos Capital and Pontifax Ventures, originally signed on November 22, 2021 (amended on June 30, 2022), to reduce

the Company's debt by approximately €1 million by making a prepayment in exchange for a corresponding reduction in its cash covenant and other benefits.

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.

About Atlas

Atlas Capital Markets ("ACM") is an investment fund based in London, founded in 2012 by Mustapha Raddi. In 2016 Atlas Capital Markets created joint venture investment vehicles Atlas Special Opportunities LLC ("ASO") and Arena Structured Private Investment ("ASPI") with Arena Investors LP, a credit specialist asset manager based out of New York with \$4 billion under management. Since 2022, ACM has signed a co-investment agreement with the international investment bank Macquarie. ACM's management has decades of experience and has successfully executed more than 80 transactions worldwide. For more information, www.atlascapitalmarkets.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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