Press Release

Nicox Poster Presentation at AGS 2019 Annual Meeting Discloses Preclinical Data for NCX 4251, a Novel Blepharitis Therapy

- **NCX 4251 is a novel therapy in development for blepharitis, administered via a novel route of delivery directly to eyelid margin, where blepharitis originates**
- **Preclinical data supports dose ranging in Phase 2 clinical study up to the highest tested dose**

March 18, 2019 – release at 7:30 am CET
Sophia Antipolis, France

Nicox SA (Euronext Paris: FR0013018124, COX), an international ophthalmology company, today announced a poster presentation at the American Glaucoma Society (AGS) 2019 Annual Meeting showing preclinical evaluation of a novel blepharitis therapy, Nicox's product candidate NCX 4251, with a novel route of delivery, which is administered directly to the eyelid margin, where blepharitis originates.

NCX 4251 is a novel patented ophthalmic suspension of fluticasone propionate nanocrystals, being developed as the first targeted topical treatment of the eyelid margin for patients with acute exacerbations of blepharitis.

All doses tested in preclinical evaluations demonstrated excellent safety and tolerability, and no intraocular pressure (IOP) elevations were observed in the course of the preclinical studies. The preclinical data fully supports dose ranging in Phase 2 study up to the highest tested dose.

The AGS 2019 Annual Meeting took place on March 14-17, 2019 in San Francisco.

About NCX 4251

NCX 4251 is a novel patented ophthalmic suspension of fluticasone propionate nanocrystals which is being developed as the first targeted topical treatment of the eyelid margin for patients with acute exacerbations of blepharitis. Blepharitis is a common eye condition characterized by eyelid inflammation. It is being developed for application via a swab at the eyelid margin, applied directly to the site of inflammation thereby minimizing potential penetration of the drug through the cornea which can lead to the damaging side effects, such as IOP increase, found with current topical steroids.

Fluticasone propionate, the active ingredient in NCX 4251, which has not previously been approved in a topical formulation for use in ophthalmology, has an affinity for the glucocorticoid receptor which is approximately ten times greater than dexamethasone, a corticosteroid commonly used in ophthalmology. Fluticasone is a glucocorticoid with potent anti-inflammatory properties that has been approved in numerous drug products over the past 20 years for the treatment of various indications including dermatology, rhinitis and asthma.

Poster details

Title: Nonclinical Evaluation of NCX 4251, a Novel Steroid Therapy for Blepharitis, Targeted Directly to the Eyelid Margin to Improve Efficacy and Reduce the Potential for IOP Elevations

Presentation date: March 15, 2019

Presenters: Robert Fechtner, MD; Tomas Navratil, PhD; Jean-Michel Bukowski, PhD; Frederic Pilotaz, PharmD; Amanda Graves; Akshay Nadkarni; Brigitte Duquesroix, MD; Angela Kothe, PhD, OD; Michael Bergamini, PhD; Harvey DuBiner, MD; Thomas Walters, MD; Donald Budenz, MD.

About Nicox

Nicox S.A. is an international ophthalmology company developing innovative solutions to help maintain vision and improve ocular health. By leveraging our proprietary expertise in nitric oxide (NO) donation and other technologies, we are developing an extensive portfolio of novel product candidates that target multiple ophthalmic conditions, including glaucoma. Our portfolio includes three programs in development based on our proprietary NO-donating research platform and on novel and proprietary formulations of well-established molecules that have previously been used in other indications and therapeutic areas as well as future generation stand-alone NO donors in formulation development and testing and other exploratory novel NO-donating compounds targeting ophthalmic conditions including glaucoma and ocular hypertension. In addition, we have two ophthalmology assets that have been approved by the U.S. Food and Drug Administration (FDA); VYZULTA™ (latanoprostene bunod ophthalmic solution), 0.024%, exclusively licensed worldwide to Bausch + Lomb, a Bausch Health Companies Inc. company, and commercialized in the U.S. by Bausch + Lomb since December 2017 as well as ZERVIATE™ (cetirizine ophthalmic solution), 0.24%, exclusively licensed in the U.S. to Eyevance Pharmaceuticals. 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

Analyst coverage

Bryan, Garnier & Co	Hugo Solvet	Paris, France
H.C Wainwright &Co.	Yi Chen	New York, U.S.

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.

Contacts

Nicox
Gavin Spencer,
Executive Vice President, Chief Business Officer
& Head of Corporate Development
T +33 (0)4 97 24 53 00
communications@nicox.com

Investors & media
United States & Europe
LifeSci Advisors, LLC
Hans Herklots
T +41 79 598 71 49
hans@lifesciadvisors.com

Media
France
LifeSci Advisors, LLC
Sophie Baumont
T +33 (0)6 27 74 74 49
sophie@lifesciadvisors.com

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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 2018*' filed with the French *Autorité des Marchés Financiers* (AMF) on March 6, 2019, which are available on Nicox's website (www.nicox.com).

Nicox S.A.
Drakkar 2
Bât D, 2405 route des Dolines
CS 10313, Sophia Antipolis
06560 Valbonne, France
T +33 (0)4 97 24 53 00
F +33 (0)4 97 24 53 99