PRESS RELEASE

NANOBIOTIX ANNOUNCES THE AVAILABILITY OF A PROSPECTUS IN CONNECTION WITH CAPITAL INCREASES RAISING TOTAL GROSS PROCEEDS OF APPROXIMATELY $50M AND THE EXERCISE BY THE UNDERWRITERS OF THE OVER-ALLOTMENT OPTION FOR AN ADDITIONAL AMOUNT OF APPROXIMATELY $3.6M

Paris, France; Cambridge, Massachusetts (USA); November 6, 2023 – NANOBIOTIX (Euronext: NANO – NASDAQ: NBTX – "**Nanobiotix**" or the "**Company**"), a late-clinical stage biotechnology company pioneering physics-based approaches to expand treatment possibilities for patients with cancer, announces the availability of the listing prospectus approved by the French Financial Markets Authority (*Autorité des Marchés Financiers* – the "**AMF**") under number 23-461, on November 3, 2023, in the context of two share capital increases of an aggregate gross amount of approximately $50 million. million as well as the partial exercise of the over-allotment option granted to the underwriters by the Company for an additional amount of approximately $3.6M.

The first share capital increase has been subscribed by qualified investors for an aggregate gross amount of approximately $30 million. This capital increase has been increased by an additional amount of approximately $3.6 million following the partial exercise of the over-allotment option. The second share capital increase has been subscribed by Johnson & Johnson Innovation - JJDC, Inc. ("**JJDC**") for an aggregate gross amount of approximately $20.2 million.

In accordance with the share purchase agreement entered into with the Company, JJDC undertook to subscribe for $25.0 million. To meet the applicable French foreign investment control rules, this amount was reduced such that JJDC will initially subscribe for this $20.2 million, resulting in an additional subscription to a share capital increase for an additional amount of approximately $4.8 million, following and subject to the approval of the French Ministry of Economy and Finance. This subscription would thus bring the funds raised by Nanobiotix to gross proceeds $55 million, prior to the exercise of the green shoe.

The main characteristics of these two share capital increases are described in greater detail in the summary of the prospectus reproduced below.

In accordance with article 6 of EU Delegated Regulation 2016/1052 of March 8, 2016, Jefferies LLC, in its capacity as stabilizing agent on its own behalf and on behalf of the other underwriters, reports that no stabilization operation has been implemented. The stabilization period was terminated today.

The listing prospectus approved by the AMF under number 23-461 comprises:

- the 2022 universal registration document filed by the Company with the AMF on April 24, 2023 under number D.23-0332;
- the first amendment to the 2022 universal registration document filed by the Company with the AMF on November 1, 2023 under number D.23-0332-A01;
- the second amendment to the 2022 universal registration document filed by the Company with the AMF on November 3, 2023 under number D.23-0332-A02;
- a securities note; and
- the summary of the prospectus (included in the securities note).

These documents can be consulted on the Company's website (www.nanobiotix.com) as well as on the AMF website (www.amf-france.org).

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About NANOBIOTIX

Nanobiotix is a late-stage clinical biotechnology company pioneering disruptive, physics-based therapeutic

approaches to revolutionize treatment outcomes for millions of patients; supported by people committed to making a difference for humanity. The Company's philosophy is rooted in the concept of pushing past the boundaries of what is known to expand possibilities for human life.

Incorporated in 2003, Nanobiotix is headquartered in Paris, France and is listed on Euronext since 2012 and on the Nasdaq Global Select Market in New York City since December 2020. The Company has subsidiaries in, among other, Cambridge, Massachusetts (United States).

Nanobiotix is the owner of more than 20 umbrella patents associated with three (3) nanotechnology platforms with applications in 1) oncology; 2) bioavailability and biodistribution; and 3) disorders of the central nervous system. The Company's resources are primarily devoted to the development of its lead product candidate–NBTXR3—which is the product of its proprietary oncology platform and has been granted with a CE marking in Europe for the treatment of patients with soft tissue sarcoma under the brand name Hensify®.

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Special Note Regarding Forward-Looking Statements

This press release contains "forward-looking" statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the expected closing of the Global Offering and the Concurrent Private Placement, the use of proceed therefrom, and the period of time through which the Company's anticipates its financial resources will be adequate to support operations. Words such as "expects," "intends," "can," "could,", "may," "might," "plan," "potential," "should," and "will," or the negative of these and similar expressions are intended to identify forward-looking statements. These forward-looking statements, which are based on our management's current expectations and assumptions and on information currently available to management. These forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those implied by the forward-looking statements, including such as market conditions, risks related to the satisfaction of closing conditions in the underwriting agreement related to the Global Offering, and risks related to Nanobiotix's business and financial performance, which include the risk that assumptions underlying the Company's cash runway projections are not realized. Further information on the risk factors that may affect company business and financial performance is included in Nanobiotix's Annual Report on Form 20-F filed with the SEC on April 24, 2023 under "Item 3.D. Risk Factors", in Nanobiotix's half-year report, which was filed with the SEC on Form 6-K and with the AMF on September 26, 2023, and subsequent filings Nanobiotix makes with the SEC from time to time which are available on the SEC's website at www.sec.gov. The forward-looking statements included in this press release speak only as of the date of this press release, and except as required by law, Nanobiotix assumes no obligation to update these forward-looking statements publicly.

Disclaimers

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company, nor shall there be any sale of such securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The distribution of this press release may be subject to legal or regulatory restrictions in certain jurisdictions. Any person who comes into possession of this press release must inform him or herself of and comply with any such restrictions.

This document does not constitute an offer to the public in France and the securities referred to in this document can only be offered or sold in France pursuant to article L. 411-2 of the French Monetary and Financial Code to qualified investors (investisseurs qualifiés) acting for their own account as defined in the Prospectus Regulation.

This announcement is an advertisement and not a prospectus within the meaning of the Prospectus Regulation.

In France, the Global Offering and the Concurrent Private Placement described above will take place solely in the context of two capital increases to the benefit of categories of institutional investors, in accordance with Article L. 225-138 of the French Commercial Code (Code de commerce) and applicable regulations. The European Offering is reserved, in Europe (including in France), to "qualified investors", as that term is defined in Article 2(e) of the Prospectus Regulation.

In relation to each member state of the European Economic Area other than France (each, a "**Relevant Member State**"), an offer of the securities referred to herein is not being made and will not be made to the public in that Relevant Member State, other than (i) to any legal entity which is a qualified investor as defined in the Prospectus Regulation, (ii) to fewer than 150 natural or legal persons per Relevant Member State, or (iii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation; *provided* that no such offer of the securities referred to herein shall require the Company to publish a prospectus pursuant to Article 3 of the Prospectus Regulation. For the purposes of the above, the expression an "offer to the public" in any Relevant Member State shall have the meaning ascribed to it in article 2(d) of the Prospectus Regulation.

This communication is being distributed only to, and is directed only at (a) persons outside the United Kingdom, (b) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"), and (c) high net worth entities, and other persons to whom it may otherwise lawfully be communicated, falling within Article 49(2)(a) to (d) (« high net worth companies, unincorporated associations, etc. ») of the Order (all such persons together being referred to as "**relevant persons**"). Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this communication or any of its contents.

This press release has been prepared in both French and English. In the event of any discrepancies between the two versions of the press release, the French language version shall prevail.

SUMMARY

Section 1 – Introduction

Name and international securities identification number (ISIN) of the securities
Shares: Nanobiotix ***Code ISIN***: FR0011341205
Identity and contact details of the issuer, including its legal entity identifier (LEI)
Legal name: Nanobiotix (the "**Company**", or the "**Issuer**", and, with its subsidiaries, the "**Group**").
Place and registration number: R.C.S. Paris 447 521 600 ***Legal Entity Identifier (LEI)***: 969500667RSYIH8YL895
Identity and contact details of the competent authority approving the Prospectus: *Autorité des marchés financiers* (the "**AMF**") – 17, place de la Bourse, 75002 Paris, France.
Date of the approbation of the Prospectus by the AMF: November 3, 2023
Warning to the reader: The summary should be read as an introduction to the prospectus (the "**Prospectus**"). Any decision to invest in the securities for which admission to trading on a regulated market is requested should be based on a consideration of the Prospectus as a whole by the investor. The investor could lose all or part of the invested capital in the event of a decline in the company's share price. When a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under national law of a member state of the European Union or a member state of the European Economic Area (the "**EEA**"), have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus, or where it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such securities. The information contained in this Prospectus makes it possible to maintain, and restore, if necessary, in all material respects and where necessary, equal access for the various shareholders and investors to information relating to the Company.

Section 2 – Key Information on the Issuer

2.1 Who is the issuer of the securities?

Name and address of the issuer: Nanobiotix, a limited liability company with an executive board and a supervisory board (*société anonyme à directoire et conseil de surveillance*), having its registered office at 60, rue de Wattignies, 75012 Paris, France – **LEI**: 969500667RSYIH8YL895 – **Applicable law:** French law – **Country of origin:** France.

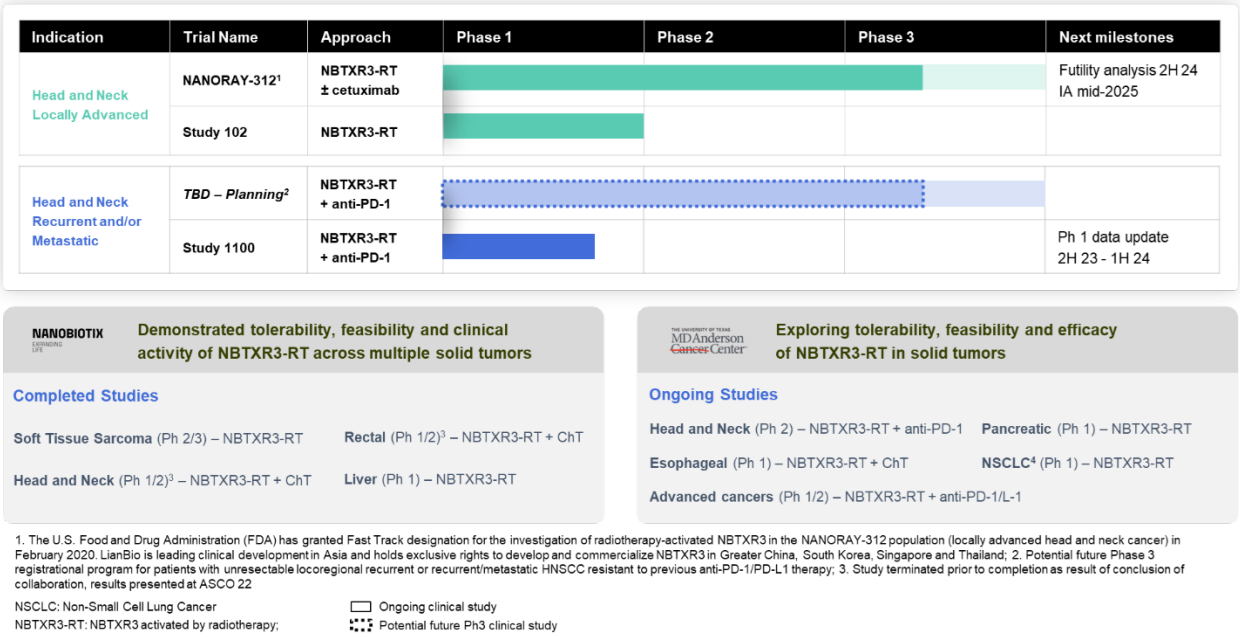
Principal activities: Nanobiotix is a late-stage clinical biotechnology company pioneering disruptive, physics-based therapeutic approaches to revolutionize treatment outcomes for millions of patients; supported by people committed to making a difference for humanity. The Company's philosophy is rooted in the concept of pushing past the boundaries of what is known to expand possibilities for human life. Incorporated in 2003, Nanobiotix is headquartered in Paris, France and is listed on Euronext Paris since 2012 and on the Nasdaq Global Select Market in New York City since December 2020. The Company has subsidiaries in, among other, Cambridge, Massachusetts (United States). Nanobiotix is the owner of more than 20 umbrella patents associated with three (3) nanotechnology platforms with applications in 1) oncology; 2) bioavailability and biodistribution; and 3) disorders of the central nervous system. The Company's resources are primarily devoted to the development of its lead product candidate–NBTXR3—which is the product of its proprietary oncology platform and has been granted with a CE marking in Europe for the treatment of patients with soft tissue sarcoma under the brand name Hensify®. Its lead product candidate, NBTXR3, is an aqueous suspension of functionalized crystalline hafnium oxide nanoparticles designed for injection directly into a malignant tumor and is activated by radiotherapy. When exposed to ionizing radiation, NBTXR3 amplifies the localized, intratumor killing effect of that radiation and may also prime adaptive immune response and create long-term anti-cancer memory. NBTXR3 is designed to enhance the overall efficacy of radiotherapy without resulting in additional side effects on the surrounding healthy tissues. Given the physical mechanism of action, Nanobiotix believes that NBTXR3 could be scalable across any solid tumor that can be treated with radiotherapy and across any therapeutic combination, particularly immune checkpoint inhibitors.

Head and neck cancers (Study 102 / NANORAY 312): The Company is currently prioritizing the development of NBTXR3 in the United States and the EU for the treatment of patients with locally advanced head and neck cancers ineligible for chemotherapy. Approximately 50% of patients with locally advanced head and neck cancer who are unable to receive chemotherapy succumb to their cancer within 12 months from the start of radiotherapy (Moye et al., Oncologist. 2015;20(2):159-165). In October 2023, the Company presented final clinical results from Study 102 where data showed a median Overall Survival of 23.1 months and a median Progression Free Survival of 16.9 months in the evaluable population (n=44) as well as a high rate of injected lesion overall response (81.8%) and high rate of injected lesion complete response (63.6%). The Company is conducting NANORAY-312, a global randomized Phase III clinical trial for elderly head and neck cancer patients ineligible for platinum-based (cisplatin) chemotherapy and expects NANORAY-312 to record the appropriate number events for the interim readout in 1H2025, and to deliver the interim efficacy analysis mid-2025.

Immuno-oncology (Study 1100): The Company is also pursuing a robust development program to study the use of radiotherapy-activated NBTXR3 in combination with immune checkpoint inhibitors across several solid tumor indications. The Company's preclinical and early clinical results suggest that NBTXR3 activated by radiotherapy may prime the immune response, thereby rendering otherwise "cold" tumors more prone to recognition by the patient's immune system (making them ''hot tumors'') and therefore potentially more responsive to I-O treatments such as checkpoint inhibitors. At SITC 2022, the Company presented updated clinical results from Study 1100 where a high rate of objective reduction rate of target lesion(s) (injected and non-injected) was observed in the evaluable patient population (n=21) while objective reduction in target lesion/s resulted in long term control in both naïve and resistant lesions - regardless of site of injection (8 patients with > 6 months disease control and 5 patients with > 12 months disease control). This preliminary data suggests a correlation between the

local and systemic response in both anti-PD-1-naïve and post-anti-PD-1 failure patients irrespective to the tumor origin in patients receiving NBTXR3 in combination with radiation therapy and anti-PD-1.

Expansion: Unlike traditional chemotherapies or biologics, NBTXR3 has a broadly applicable mechanism of action that has the potential to be used in the treatment of all solid tumor types in conjunction with radiotherapy. As a result of nearly two decades of experience developing our technology and our broad collaboration with MD Anderson, we have a robust development pipeline. The chart below highlights our ongoing and planned clinical trials portfolio, including those that are under our collaboration with MD Anderson.



- NBTXR3-RT + anti-PD-1: ongoing discussions at Nanobiotix relating to this potential study in recurrent and/or metastatic head and neck cancers under consultation prior to continuing discussions with the FDA with the perspective of establishing a protocol for a pivotal study.

License agreement with Janssen: On July 7, 2023, Nanobiotix entered into a license agreement with for the global licensing, co-development and commercialization of NBTXR3 with Janssen Pharmaceutica NV ("**Janssen**"), one of the Janssen Pharmaceutical Companies of Johnson & Johnson. The license is exclusive, excepting territories previously licensed to Nanobiotix partner LianBio. Under the terms of the license agreement, Nanobiotix is eligible for in-kind regulatory and development support for study NANORAY-312 valued at up to $30 million that Janssen may provide at its sole discretion and success-based payments of up to $1.8 billion, in the aggregate, relating to potential development, regulatory, and sales milestones. $30 million have been received through an upfront payment. Moreover, the agreement includes a framework for additional success-based potential development and regulatory milestone payments of up to $650 million, in the aggregate, for five new indications that may be developed by Janssen at its sole discretion; and of up to $220 million, in the aggregate, per indication that may be developed by Nanobiotix in alignment with Janssen. Following commercialization, Nanobiotix will also receive tiered double-digit royalties on net sales of NBTXR3 (low 10s to low 20s). Separately, Nanobiotix is eligible to receive up to $30 million in equity investments from Johnson & Johnson Innovation – JJDC, Inc. ("**JJDC**") including, as part of capital increases without preferential subscription rights: (1) an initial tranche equal to $5 million which has already been received, the shares issued in this context are subject to a lock-up period of six months, expiring on March 11, 2024; and (2) a second tranche of $25 million subject in particular to the realization of an additional financing of at least $25 million, the shares to be issued in this context will be subject to a lock-up period, expiring on March 11, 2024. JJDC has undertaken to subscribe an amount of $20.2 million in the context of the Offering and the balance, i.e. $4.8 million, subject to the approval of the French Ministry of Economy and Finance (Minefi), in accordance with applicable French foreign investment control rules.

As at June 30, 2023, Nanobiotix employed 101 employees.

Shareholding structure of the Company as of the date of this Prospectus: As of the date of this Prospectus and before the settlement and delivery of the Offering, the share capital is equal to €1,085,700.57, divided into 36,190,019 ordinary shares, all of the same class, each with a par value of €0.03. The shares of the Company are fully subscribed and paid up. To the Company's knowledge, ownership of the Company's share capital and voting rights, on a non-diluted basis is as follows. The impact of the issue on a diluted basis is presented in section 4.1 of this summary. To the Company's knowledge, there are no shareholders' agreements or actions in concert.

	Situation before the Offering	Situation after the Offering (excluding the exercise of the over-allotment option)

Shareholders	Number of shares	% of share capital		% of theoretical voting rights[1]		Number of shares	% of share capital		% of theoretical voting rights[1]	
	Non-diluted	*Non-diluted*	*Fully diluted[2]*	*Non-diluted*	*Fully diluted[2]*	*Non-diluted*	*Non-diluted*	*Fully diluted[2]*	*Non-diluted*	*Fully diluted[2]*
Invus Public Equities Advisors, LLC (A)	*3,069,034*	*8.48 %*	*6.72 %*	*8.10 %*	*6.48 %*	*4,375,004*	*9.60%*	*7.95%*	*9.26%*	*7.71%*
Baillie Gifford & Co (B)	*1,888,426*	*5.22 %*	*4.14 %*	*4.98 %*	*3.99 %*	*2,665,153*	*5.85%*	*4.84%*	*5.64%*	*4.70%*
JJDC (C)	*959,637*	*2.65 %*	*2.10 %*	*2.53 %*	*2.03 %*	*4,722,560*	*10.37%*	*8.58%*	*9.99%*	*8.32%*
Qatar Holding LLC (D)	*1,500,000*	*4.14 %*	*3.18 %*	*3.81 %*	*3.07 %*	*3,830,180*	*8.41%*	*6.96%*	*8.10%*	*6.75%*
Other Investors in the Offering (E)	-	-	-	-	-	*1,186,253*	*2.60%*	*2.16%*	*2.51%*	*2.09%*
Total (A) + (B) + (C) + (D) + (E)	**7,417,097**	**20.49 %**	**16.25 %**	**19.57 %**	**15.66 %**	**16,779,150**	**36.84%**	**30.50%**	**35.50%**	**29.58%**
Laurent Levy	*1,139,060*	*3.15%*	*6.55 %*	*5.14%*	*8.02 %*	*1,139,060*	*2.50%*	*5.43%*	*4.12%*	*6.70%*
Bart Van Rhijn	-	-	*0.96 %*	-	*0.92 %*	-	-	*0.79%*	-	*0.77%*
Anne-Juliette Hermant	*140,000*	*0.39%*	*0.94 %*	*0.37%*	*0.91 %*	*140,000*	*0.31%*	*0.78%*	*0.30%*	*0.76%*
Other managers and employees	*166,273*	*0.46%*	*4.05 %*	*0.69%*	*4.11 %*	*166,273*	*0.37%*	*3.36%*	*0.55%*	*3.43%*
Total Management and employees	**1,445,333**	**3.99%**	**12.50 %**	**6.20%**	**13.95 %**	**1,445,333**	**3.17%**	**10.37%**	**4.97%**	**11.65%**
Free float[3]	*28,805,471*	*79.60%*	*74.49 %*	*78.19%*	*73.55 %*	*27,305,471*	*59.94%*	*59.09%*	*59.53%*	*58.77%*
Treasury shares	*22,118*	*0.06%*	*0.05%*	-	-	*22,118*	*0.05%*	*0.04%*	*0.00%*	*0.00%*
Total	**36,190,019**	**100%**	**100%**	**100,00%**	**100,00%**	**45,552,072**	**100%**	**100%**	**100%**	**100%**

(1) Double voting rights are granted to all fully paid-up ordinary shares of the Company registered in the name of the same shareholder for at least two years. Please however note that the ADSs do not carry double voting rights.

(2) it being specified that the 9,262,520 founders' warrants, share subscription warrants (including 5,200,000 warrants issued for the PACEO entered into with Kepler Cheuvreux in May 2022), stock options and free shares granted by the Company and outstanding as of September 30, 2023 represent a maximum dilution of 20.38% of the share capital and 19.77% of the voting rights of the Company (on a non-diluted basis).

(3) Including institutional and qualified investors holding, prior to the Offering, 25.31% of the Company's share capital and 24.16% of its voting rights (20.06% and 19.34% respectively on a fully diluted basis), and, after the completion of the Offering (excluding the exercise of the Over-Allotment Option), 20.11% of the Company's share capital and 19.38% of its voting rights (16.65% and 16.15% respectively on a fully diluted basis).

Key officers: Laurent Levy, president of the executive board of the Company (the "**Executive Board**"), Bart Van Rhijn and Anne-Juliette Hermant, members of the Executive Board. Gary Phillips and Anne-Marie Graffin are, respectively, Chair and Vice-Chair of the supervisory board of the Company (the "**Supervisory Board**").

Statutory auditors: Grant Thornton (member of the Regional Association of Auditors of Versailles and of the Centre (*compagnie régionale de Versailles et du Centre*)), 29, rue du Pont CS 20070 92200 Neuilly sur Seine. **Ernst & Young et Autres** (member of the Regional Association of Auditors of Versailles and of the Centre (*compagnie régionale de Versailles et du Centre)*), Tour First, TSA 14444 92037 Paris La Défense cedex.

2.2 What is the key financial information regarding the issuer?

Key financial information as of December 31, 2020, 2021 and 2022 and as of June 30, 2022 and 2023: The tables below present key financial information of the Company derived from its consolidated financial statements prepared in accordance with IFRS as of December 31 2020, 2021 and 2022 prepared in accordance with IFRS as adopted by the European Union and from its half-year consolidated financial statements as of June 30, 2022 and 2023 prepared in accordance with IFRS as adopted by the European Union.

Statement of consolidated financial position	**As of December 31,**			**As of June 30,**	
In thousand euros	**2020**	**2021**	**2022**	**2022**	**2023**
Non-current asset	8,782	8,709	7,412	7,765	6,778
Current asset	125,248	93,060	52,358	72,859	33,628
including :					
Tax receivables	2,898	3,548	5,146	4,511	6,925
Cash and cash equivalents	119,151	83,921	41,388	63,021	21,629
Total assets	134,030	101,769	59,769	80,624	40,407
Shareholders' equity	70,468	26,790	(27,045)	1,792	(53,783)
Non-current liabilities	44,522	38,134	48,878	36,252	44,336
Including :					
Non-Current Financial Liabilities	44 107	37 816	48 608	36 002	44 029
Current liabilities	19,041	36,845	37,936	42,580	49,854
Including :					
Current Financial Liabilities	4 872	8 204	4 560	9 104	9 972
Total shareholders' equity and liabilities	134,030	101,769	59,769	80,624	40,407
Total Net Indebtedness	-70 172	-37 901	11 781	-17 915	32 372

Statement of consolidated income:	**12 months ended December**			**Six months ended June 30**	
In thousand euros	**2020**	**2021**	**2022**	**2022**	**2023**
Revenues	50	10	0	0	0
Other income	2,462	2,637	4,776	1,329	3,293
Research and development expenses	(24,330)	(30,378)	(32,636)	(16,608)	(17,805)
Selling, general and administrative expenses	(14,611)	(19,434)	(17,857)	(9,635)	(10,864)
Other operating income and expenses	0	(5,414)	(985)	(963)	6
Operating income (loss)	(36,428)	(52,579)	(46,702)	(25,877)	(25,370)
Financial income (loss)	2,847	5,580	(10,329)	(474)	(2,725)
Net loss for the period	(33,590)	(47,003)	(57,041)	(26,357)	(28,099)

Weighted average number of outstanding ordinary shares used for calculating basic and diluted loss per share	**24,385,827**	**34,733,418**	**34,851,868**	**34,891,876**	**35,037,052**
Net loss per Share	**-1.38**	**-1.35**	**-1.64**	**-0.76**	**-0.80**

Statement of consolidated cash flows	**12 months ended December**			**Six months ended June 30**	
In thousand euros	**2020**	**2021**	**2022**	**2022**	**2023**
Cash flows used in operating activities	(27,538)	(29,872)	(37,104)	(17,518)	(17,275)
Cash flows from (used in) investing activities	(112)	(242)	138	53	(327)
Cash flows from financing activities	111,706	(5,116)	(5,568)	(3,435)	(2,156)

Since June 30, 2023, the Company's consolidated financial position, equity and liabilities have been impacted by the following significant events: (i) the completion of a capital increase amounting approx. USD 5 million reserved to the benefit of JJDC, and (ii) the collection of the upfront payment amounting approx. to USD 30 million in connection with the signature of the license agreement with Janssen Pharmaceutica NV. As of September 30, 2023, cash and cash equivalents of the Company amount to € 38.7 million. As at the same date, its gross indebtedness is approximately € 54.5 million (including € 10.1 million of current liabilities), including € 39.7 million related to the loan granted by the European Investment Bank (the "**EIB**") including € 25.3 million principal, € 7.2 million State Guaranteed Loan, € 5.0 million Leasing debt, and € 2.6 million advances from Bpifrance.

Selected key pro forma financial information: not applicable.

Qualifications on the historical financial information: not applicable.

2.3 What are the key risks that are specific to the issuer?

The twelve main risks related to the Company and its business sector are listed below. These risks must be taken into consideration by investors before making any investment decision:

Risk	Likelihood	Impact
Risks related to the Group's business		
The Group has a history of losses and require additional funding to support ongoing operational needs without which it may be required to significantly curtail, delay or discontinue one or more of its research and development programs of its product candidate.	High	High
The Group will need to raise additional funding, which may not be available on acceptable terms, or at all (in particular in case the Minefi refuses to approve the balance of the JJDC investment – see section 2.1 above). Failure to obtain this necessary capital when needed may force the Group to delay, limit or terminate our product development efforts or other operations. Subject to the occurrence of one of these risks associated with the Company's additional funding needs, the Company believes that the completion of the Offering would extend its financial visibility beyond a twelve months period following the date of approval of the Prospectus, specifically into the first quarter 2025, and, assuming the receipt of the first milestone from Janssen, into the second quarter 2025.	Medium	High
Risks related to the discovery, development and commercialization of the Group's product candidates		
The Group's product candidate development programs are in various phases of development and may be unsuccessful. At each stage of development, there is typically an extremely high rate of attrition from the failure of product candidates advancing to subsequent stages of development.	High	High
The Group may encounter substantial delays in its clinical trials, including clinical studies of NBTXR3, or may fail to demonstrate safety and efficacy to the satisfaction of applicable regulatory authorities. It will take several years to complete the clinical development necessary to obtain adequate data to file for a marketing authorization or to commercialize a product candidate, and failure can occur at any stage.	High	High
If the Group's product candidates do not achieve projected development milestones and commercialization in the announced or expected timeframes, further development or commercialization of the Group's product candidates may be delayed, and its business may be harmed.	High	High

Risks related to the Group's reliance on third parties		
The Group faces heightened risks of dependence towards Janssen in connection with the development and commercialization of NBTXR3, due to the importance of its collaboration with Janssen and, more specifically, the associated milestone payments, which are expected to contribute a significant portion of the Group's short- and medium-term revenues.	High	High
The Group is party to strategic development and commercialization relationships, which may not advance or be successful and may delay or harm further development or commercialization of its product candidates. Furthermore, the Group may, in the future, enter into additional strategic relationships.	High	High
Risks related to operational compliance and risk management		
The Group will need to develop and expand, and may encounter difficulties in managing this development and expansion, which could disrupt its operations. The Group's financial performance and ability to commercialize its product candidates will depend, in part, on its ability to manage its future development and expansion.	High	High
Risks related to regulatory approvals for the Group's product candidates		
The regulatory landscape that governs the Group's product candidates is uncertain as it is subject to both drug & device regulations, depending on the country involved, and changes in regulatory requirements could result in delays or discontinuation of development of the Group's product candidates or unexpected costs in obtaining regulatory approval and/or CE-marking.	High	High
The regulatory approval processes of the FDA and comparable foreign authorities are lengthy, time consuming and inherently unpredictable, and if the Group is ultimately unable to obtain regulatory approval for its product candidates, its business will be substantially harmed.	High	High
Risks related to human capital		
The Group depends on key management personnel and attracting and retaining other qualified personnel, and the Group's business could be harmed if it loses key management personnel or cannot attract and retain other qualified personnel.	High	High
Risks Relating to Our Status as a Foreign Private Issuer or a French Company		
French corporate law contain provisions that may delay, discourage or prevent investments in the Company. Foreign Investments in the Company such as the balance of the JJDC investment may be subject to prior governmental authorization under the French foreign investment control regime.	High	High

Section 3 – Key information on the securities

3.1 What are the main features of the securities?

The shares for which admission on the regulated market of Euronext in Paris ("**Euronext Paris**") is requested are issued pursuant to two share capital increases without shareholders' preferential subscription rights to the benefit of categories of persons, in accordance with article L. 225-138 of the French commercial code, meeting the criteria set by the combined shareholders' meeting of the Company held on June 27, 2023 (the "**Shareholders' Meeting**"), (i) in its 24th resolution, for a total nominal amount of €167,973.90 through the issuance of 5,599,130 new shares (the "**New Shares**") and in the event the Over-Allotment Option is exercised, pursuant to the 26th resolution of the Shareholders' Meeting held on June 27, 2023, up to 839,869 additional new shares (the "**Additional New Shares**") in connection with the ADS Offering and the European Offering (ii) in its 25th resolution, for a total nominal amount of €112,887.69 through the issuance of 3,762,923 new shares (the "**Strategic New Shares**", together with the New Shares and the Additional New Shares, the "**Offered Shares**") in connection with the Strategic Offering (all capitalized terms not defined in this paragraph are defined below). The Strategic New Shares are issued pursuant to the existing securities purchase agreement entered into by the Company with JJDC on July 7, 2023 (see Section 2.1 above).

Class and number of securities to be admitted to trading on Euronext Paris

1. 5,599,130 New Shares (€0.03 par value) excluding the exercise of the Over-Allotment Option, including 3,106,907 subscribed in the form of American Depositary Shares or "**ADSs**".
2. 3,762,923 Strategic New Shares (€0.03 par value), all subscribed in the form of ADSs.
3. 839,869 Additional New Shares (€0.03 par value), in the event the Over-Allotment Option is exercised, all or part to be subscribed in the form of ADS.

As of the date of the Prospectus, the offering of the New Shares and the Strategic New Shares to investors has been completed, but the listing of the New Shares and the Strategic New Shares may only take place following their issuance, upon completing of the settlement-delivery

transactions of the New Shares and the Strategic New Shares, expected to occur on November 7 and on November 9, 2023, respectively. In the event the Over-Allotment Option is exercised, the Additional New Shares will be admitted to trading on Euronext Paris no later than December 4, 2023.

Currencies: the ADS Offering and the Strategic Offering are carried out in U.S. dollars and the European Offering is carried out in euros (the European Offering, the ADS Offering and the Strategic Offering being defined below). The Offered Shares will be denominated in euros. **Denomination for the shares**: Nanobiotix – **Mnemonic code**: NANO – **ISIN**: FR0011341205

Rights attached to the securities: The Offered Shares will be, when issued, governed by the provisions of the Company's bylaws. In accordance with current provisions of French law and of the Company's bylaws, the principal rights attached to the Offered Shares are the following: (i) dividend rights; (ii) voting rights (including a double voting rights for fully paid up shares held in the name of the same shareholder for at least two years); (iii) preferential subscription rights for securities of the same class; (iv) right to a share of any liquidation surplus; and (v) shareholders' information rights.

Relative ranking of securities in the issuer's capital structure in the event of insolvency : The Offered Shares issued in connection with the Offering (as such term is defined below) will be assimilated to the existing shares of the Company and will rank *pari passu*.

Restrictions on the free transferability of the securities: No provision of the bylaws restricts the transferability of the ordinary shares comprising the Company's share capital.

Dividend policy: The Company has not distributed any dividends during the last three financial years. There are no plans to initiate a short-term dividend payment policy given the Company's stage of development.

Main characteristics of the Offered Shares: The Price of the Offered Shares (as defined below) is €5.07 per share (€0.03 par value and €5.04 issue premium). Subscriptions and payments in respect of the issuance of the Offered Shares will be received and deposited with Crédit Industriel et Commercial (CIC), which will deliver (i) a deposit certificate (*certificat du dépositaire*) dated as of the settlement and delivery of the New Shares expected to occur on November 7, 2023 in connection with the ADS Offering and the European Offering, (ii) a deposit certificate (*certificat du dépositaire*) dated as of the settlement and delivery of the Strategic New Shares expected to occur on November 9, 2023 in relation to the Strategic Offering, and (iii) in the event the Over-Allotment Option is exercised in connection with the ADS Offering and the European Offering, a deposit certificate (*certificat du dépositaire*) dated as of the settlement and delivery of the Additional New Shares expected to occur no later than on December 4, 2023. The Offered Shares will be eligible to receive any dividend issued by the Company as from the date they are issued, to all distributions decided by the Company as from that date and will be registered on the same trading line as the existing shares.

3.2 Where will the securities be traded?

An application will be made for the Offered Shares to be listed and admitted to trading on Euronext Paris. Another application will be made for part of the Offered Shares to be listed and admitted to trading on the Nasdaq Global Select Market in the United States of America ("**Nasdaq**") in the form of ADSs. The admission of the New Shares and the Strategic New Shares on Euronext Paris is expected to occur on November 7 and November 9, 2023, respectively, on the same trading line as the existing shares of the Company and, in the event the Over-Allotment Option is exercised, the admission of the Additional New Shares is expected to occur no later than December 4, 2023 on the same listing line as the existing shares of the Company (ISIN code FR0011341205, mnemonic code: NANO). Application will be made for the Offered Shares to be admitted to the clearing procedures of Euroclear France, which will be responsible for the clearing of shares between accountholders.

3.3 Is there a guarantee attached to the securities?

The issuance of the New Shares and, as the case may be, the Additional New Shares in relation to the ADS Offering and the European Offering is subject to an English language underwriting agreement (the "**Underwriting Agreement**") entered into on November 2, 2023 between the Company and Jefferies LLC, Leerink Partners and Guggenheim Securities, acting as global coordinators and joint bookrunners (together the "**Banks**"). The issuance of the Strategic New Shares is subject to an English language subscription form executed on November 2, 2023 by JJDC. This underwriting does not constitute a performance guarantee (*garantie de bonne fin*) within the meaning of Article L. 225-145 of the French commercial code.

3.4 What are the main risks that are specific to the securities?

Investors are invited to consider the main risks related to the Offered Securities listed below:

- shareholders that have not participated in the Offering may see their participation in the Company's share capital diluted due to the issuance of the New Shares as well as in the event of a new call to the market;
- the volatility and liquidity of the Company's shares may experience significant fluctuation (mainly downwards) but also differ on the American market and the French market; and
- sales of the Company's shares, in particular by its significant shareholders, could occur on the market and have an adverse impact on the Company's share price.

Section 4 – Key information on the admission to trading on a regulated market

4.1 Under which conditions and timetable can I invest in these securities?

Terms and conditions of the offering: In connection with the ADS Offering and the European Offering, the New Shares are issued pursuant to a share capital increase without shareholders' preferential subscription rights to the benefit of categories of persons, in accordance with article L. 225-138 of the French commercial code, meeting the criteria set by the Shareholders' Meeting held on June 27, 2023, in its 24th resolution. These categories of persons include: (i) all individuals or legal entities (including companies), trusts and investment funds, or other investment vehicles, whatever their form (including, without limitation, any investment fund or venture capital company, notably any FPCI,

FCPI or FIP), under French or foreign law, whether or not they are shareholders in the Company, and investing on a regular basis or which have invested (including, where applicable, in the form of loans or convertible or non-convertible debt securities) at least one million euros over the past 36 months in the healthcare or biotechnology sector, and/or (ii) any credit institution, investment services provider or member of a placing syndicate, whether French or foreign, that undertakes to guarantee the completion of the capital increase or any issue that may lead to a capital increase in the future that may be carried out pursuant to this authorization and placed with the persons referred to in (i) above and, in this context, to subscribe for the securities issued.

In connection with the Strategic Offering, the Strategic New Shares are issued pursuant to a share capital increase without shareholders' preferential subscription rights to the benefit of categories of persons, in accordance with article L. 225-138 of the French commercial code, meeting the criteria set by the Shareholders' Meeting held on June 27, 2023, in its 25th resolution. This category of persons includes any French or foreign industrial company, institution or entity in any form whatsoever operating in the healthcare or biotechnology sector, either directly or through a controlled company or a company by which they are controlled within the meaning of Article L. 233-3 I of the French Commercial Code, where applicable when entering into a commercial agreement, financing contract or partnership with the Company.

The issuance (the "**Offering**") was made through: (i) an offering of 3,106,907 ordinary shares in the form of ADSs to qualified investors in the United States of America (the "**ADS Offering**") that will be admitted to trading on the Nasdaq; (ii) an offering of 2,492,223 ordinary shares to qualified investors in Europe (including France) and other countries (excluding the United States of America and Canada) (the "**European Offering**"); and (iii) an offering of 3,762,923 ordinary shares in the form of ADSs to a strategic investor meeting the criteria set forth by the Shareholders' Meeting held on June 27, 2023 in the United States of America (the "**Strategic Offering**") that will be admitted to trading on the Nasdaq, it being specified that the number of shares issued in connection with the ADS Offering and the European Offering may be increased by a maximum of 15% of the number of New Shares if the Over-Allotment Option (as defined below) is exercised in full. All of such investors meet the criteria of the categories respectively described above.

In the territory of the United States of America, the ADS Offering constituted a Registered Offering within the meaning of U.S. rules and regulation (including the U.S. Securities Act of 1933, as amended) subject to an English-language prospectus filed with the U.S. Securities Exchange Commission. In the territory of the EEA and the United Kingdom, the European Offering constituted an offering exclusively reserved to "qualified investors", as that term is defined in Article 2(e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, as amended (the "**Prospectus Regulation**"). With respect to the Member States of the EEA and the United Kingdom, no action has been or will be taken to enable a public offering of the securities covered by the Prospectus that would require the publication of a prospectus in any of the Member States. Each of the investors in Europe had the option to subscribe for ADSs and/or ordinary shares in connection with the ADS Offering and the European Offering, under the terms and conditions set forth below. The Strategic Offering constituted a private placement in the territory of the United States of America pursuant to the exemption from the registration requirements of the U.S. Securities Act of 1933, as amended, pursuant to Section 4(a)(2) thereof.

As of the date of the Prospectus, 3,106,907 New Shares have been subscribed for in the form of ADSs and the Strategic New Shares have been subscribed for in the form of ADSs. The Offering is carried out pursuant to the 24th, 25th and 26th resolutions of the Shareholders' Meeting held on June 27, 2023. On November 2, 2023, the Executive Board, using the delegation granted by the Shareholder's Meeting and pursuant to the Supervisory Board's authorization, set the final terms and conditions of the Offering, including in particular the Price of the Offered Shares.

Pursuant to the 26th resolution of the Shareholders' Meeting held on June 27, 2023 and in connection with the ADS Offering and the European Offering, the Company has granted Jefferies LLC, the stabilization agent, on behalf of and for the account of the Banks (the "**Stabilization Agent**"), an over-allotment option for a maximum of 15% of the number of New Shares issued in connection with the ADS Offering and the European Offering, i.e. a maximum of 839,869 Additional New Shares at the Price of the Offered Shares (the "**Over-Allotment Option**"), in the form of ADSs, so as to cover any over-allotments and facilitate stabilization operations. The Over-Allotment Option may be exercised by the Stabilization Agent, in the name and on behalf of the Banks, only once, at any time, in whole or in part, at the latest on December 2, 2023 inclusive (according to the expected timetable). In the event of the Over-Allotment Option is exercised, the information relating to such exercise and the number of Additional New Shares to be issued will be made known to the public by means of a press release issued by the Company.

Subscription price: The subscription price of the Offered Shares (whether issued in relation to the ADS Offering, the European Offering or the Strategic Offering) is €5.07 per share (€0.03 par value and €5.04 issue premium) (the "**Price of the Offered Shares**"). In accordance with the terms and conditions for determining the subscription price of the shares set forth respectively in the 24th resolution and in the 25th resolution of the Shareholders' Meeting held on June 27, 2023, this price, set by the Executive Board on November 2, 2023, using the delegation granted by the Shareholders' Meeting and pursuant to the Supervisory Board's authorization, shall at least be equal to the weighted average price of the Company's shares on Euronext Paris over the last three trading days preceding such setting (meaning the October 30 and 31 and November 1st, 2023 trading days), i.e. €5.9561, less a 15% maximum discount. The price of the Offered Shares is at a discount of 15% compared to the weighted average price of the Company's shares on Euronext Paris over the last three trading days preceding its setting.

Gross proceeds of the issuance: The gross proceeds of the issuance of the New Shares and the Strategic New Shares (premium included) amounted to €28.4 million and €19.1 million, respectively. Accordingly, the gross proceeds of the Offering amounted to €47.5 million, it being specified that this amount may be increased, in the event of the full exercise of the Over-Allotment Option in connection with the ADS Offering and the European Offering, to a total of €51.7 million.

Estimates of the total expenses related to the issuance: On an indicative basis, the total expenses related to the issuance of the New Shares amounted to approximately €2.2 million (compensation of the financial intermediaries and legal and administrative fees), which may be increased to approximately €2.5 million, in the event of the full exercise of the Over-Allotment Option in connection with the ADS Offering and the European Offering. The Company did not recognize any expenses related to the issuance of the Strategic New Shares.

Expected timetable:

November 1st, 2023 *(after market closing of Euronext Paris and Nasdaq)*	Supervisory Board and Executive Board authorizing the launch of the Offering Filing of a Preliminary Prospectus Supplement to the Registration Statement on the Form F-3 with the U.S. Securities and Exchange Commission in connection with the ADS Offering Filing of the first amendment to the 2022 Universal Registration Document with the AMF Press release announcing the launch of the book-building process as well as the trading halt of the Company's shares on Euronext Paris Launch of the Offering
November 2, 2023 *(after market opening of Euronext Paris but prior to market opening of the Nasdaq)*	Closing of the Offering Executive Board setting the final terms and conditions of the Offering Execution of the Underwriting Agreement Start of the possible stabilization period Press release announcing the price of the Offered Shares and the results of the Offering Resumption of trading of the Company's shares on Euronext Paris
November 3, 2023	Filing of the Final Prospectus Supplement to the Registration Statement on the Form F-3 with the U.S. Securities and Exchange Commission in connection with the ADS Offering Filing of the second amendment to the 2022 Universal Registration Document with the AMF Approval of the Prospectus by the AMF Publication of the Euronext Paris listing notice for the New Shares and the Strategic New Shares
November 7, 2023	Settlement and delivery of the New Shares and underlying ADSs Admission of the New Shares to trading on Euronext Paris and of the underlying ADSs on the Nasdaq
November 9, 2023	Settlement and delivery of the Strategic New Shares and underlying ADSs Admission of the Strategic New Shares to trading on Euronext Paris and of the underlying ADSs on the Nasdaq
December 2, 2023	Deadline for the exercise of the Over-Allotment Option End of the possible stabilization period

The Company will issue a press release to be published on its website and a notice will be issued by Euronext Paris in the event of any change to the timetable and terms of the Offered Shares' settlement and delivery described above.

Details of admission to trading on a regulated market: the New Shares and the Strategic New Shares will be admitted to trading on Euronext Paris, subject to settlement and delivery, on November 7 and 9, 2023, respectively. The Additional New Shares would be listed on Euronext Paris, subject to settlement and delivery, no later than on December 4, 2023, depending on the date of exercise of the Over-Allotment Option.

Expenses billed to the investor by the issuer: not applicable.

Dilution resulting from the issuance of the New Shares, the Strategic New Shares and, as the case may be, of the Additional New Shares

Amount and percentage of dilution resulting immediately from the Offering: On an indicative basis, the impact of the issuance on the ownership interest of a shareholder holding 1.00% of the Company's share capital prior to the issuance and not subscribing to it (calculation based on the number of the Company's shares as of the date of this Prospectus, exclusive of treasury shares) is as follows.

	Shareholders' ownership (in %)	
	On a non-diluted basis	**On a diluted basis(1)**
Prior to the issuance of the New Shares	1.00%	0.79%
After the issuance of 5,599,130 New Shares	0.87%	0.71%
After the issuance of 5,599,130 New Shares and of 3,762,923 Strategic New Shares	0.79%	0.66%
After the issuance of 5,599,130 New Shares, of 3,762,923 Strategic New Shares and 839,869 Additional New Shares	0.78%	0.65%

(1) *The calculations are based on the assumption of the exercise of all the share warrants (BSA), founders share warrants (BSPCE) and stock options as well as the definitive acquisition of all free shares (AGA).*

Impact of the issuance on the share of shareholder's equity: On an indicative basis, the impact of the issuance on the share of the Company's consolidated shareholder's equity per share a (calculation based on the shareholders' equity as of June 30, 2023 and the number of the Company's shares as of the date of this Prospectus, exclusive of treasury shares) is as follows.

	Shareholders' equity per share (in euros)

	On a non-diluted basis	On a diluted basis(1)
Prior to the issuance of the New Shares	€-0.93	€0.46
After the issuance of 5,599,130 New Shares	€-0.13	€0.96
After the issuance of 5,599,130 New Shares and of 3,762,923 Strategic New Shares	€0.30	€1.24
After the issuance of 5,599,130 New Shares, of 3,762,923 Strategic New Shares and 839,869 Additional New Shares	€0.39	€1.30

(1) *The calculations are based on the assumption of the exercise of all the share warrants (BSA), founders share warrants (BSPCE) and stock options as well as the definitive acquisition of all free shares (AGA).*

4.2. Who is the offeror and/or the person requesting admission to trading?

Not applicable.

4.3 Why is this Prospectus being produced?

Purpose of the issuance and use of proceeds: The net proceeds of the Offering amount to approximately €45.3 million, after deduction of bank fees directly attributable to the completion of the Offering. These net proceeds will be allocated as follows:

- approximately 32% of the net proceeds to Nanoray 312, a global randomized Phase III clinical trial, and approximately 16% of the net proceeds to the related increase of production capacity and supply of NBTXR3 required for this study, particularly in the frame of the license agreement with Janssen;
- approximately 26% of the net proceeds to other research & development, regulatory and medical related activities, of which half would be allocated to medical affairs and preclinical projects; and
- the remainder of the net proceeds, i.e., approximately 26% of the net proceeds to other operating expenses funding and other general corporate purposes (of which a maximum of €1.5 million to be paid to the EIB and almost €0.5 million of legal and administrative fixed costs related to the Offering set-up).

Working capital statement: As of September 30, 2023, cash and cash equivalents of the Company amount to € 38.7 million. In the Company's opinion, its net working capital available is not sufficient to meet its obligations for the twelve months following the date of the approval of this Prospectus prior to the aggregated anticipated proceeds from the Offering. Its current net working capital is sufficient to meet its obligations until April 2024, following the successful removal of the EIB cash covenant and would be extended until July 2024 with the receipt from Janssen of the amount in consideration of the achievement of the first milestone which the Company might reasonably consider likely to occur. Without the proceeds from the completion of the Offering, and without the receipt of the first milestone from Janssen, the Company would require an additional EUR 27 million to ensure a twelve-month cash runway.

Following the effective completion of the Offering, in the Company's opinion, its net proceeds amounting €45.3 million will be sufficient to meet its working capital requirements at least for the twelve months following the date of approval of the Prospectus. In order to address its future financing requirements beyond the above-mentioned cash runway, the Company could pursue various financing options which include dilutive and non-dilutive sources such as (i) entering new business development partnerships, collaborative or strategic alliances in relation to its programs other than NBTXR3, (ii) monetizing all or part of the royalties the Company is entitled to receive under the license agreement entered into with Janssen; or (iii) raising funds through public or private offerings of capital or debt securities. In addition, the Company plans to pursue the implementation of cash preservation activities to reduce or defer discretionary spending. There are no assurances that these efforts to meet the Company's operating cash flow requirements will be successful. If the Company's plans to meet such requirements are not sufficient to fund necessary expenditures and meet its obligations as they come due, the liquidity of the Company, its financial condition, and its business prospects will be materially affected or even would affect the Company's ability to continue as a going concern.

Underwriting: not applicable.

Main material conflicts of interest related to the Offering: The Company is not aware of any conflict of interests related to the Offering. The Banks or some of their affiliates have provided and/or may provide in the future various banking, financial, investment and other services to the Company, its shareholders or its officers, for which they have received or may receive compensation.

Certain entities affiliated with Qatar Holding LLC, Invus Public Equities Advisors, LLC and Baillie Gifford & Co, existing shareholders of the Company not represented at its supervisory board, have agreed to purchase Ordinary Shares (including in the form of ADSs) for an amount of respectively €11.8, €6.6 and €3.9 million (i.e. respectively 41.62%, 23.32 % and 13.87 % and, taken altogether, 78.81% of the total number of Ordinary Shares (including in the form of ADSs) to be sold in the ADS Offering and the European Offering).

Company lock-up period: From the date of execution of the Underwriting Agreement (i.e. November 2, 2023) and for 90 calendar days following the date of the English-language *Final Prospectus Supplement* to the Registration Statement on the Form F-3 filed with the U.S. Securities Exchange Commission, subject to certain customary exceptions and provided that the Company may freely effect the Offering and, from 30 days after the date of the above-mentioned final prospectus, implement an at-the-market sales program.

Lock-up agreements entered into by the Supervisory Board and the Executive Board members: Laurent Levy, Bart Van Rhijn, Anne-Juliette Hermant, Gary Phillips, Anne-Marie Graffin, Enno Spillner and Alain Herrera have entered into lock-up agreements in connection with the Offering, pursuant to which they shall hold their shares for a period of 90 calendar days following the date of the English-language Final Prospectus Supplement to the Registration Statement on the Form F-3 filed with the U.S. Securities Exchange Commission, subject to

certain customary exceptions and except for the purpose of financing the exercise price of stock options and/or satisfy any applicable taxes (including estimated taxes) due in connection with such exercise.