



THE ORPHAN ONCOLOGY INNOVATOR

PRESS RELEASE

Onxeo Provides Business Update and Reports First Quarter 2018 Financial Information

- **Development of lead product candidate, AsiDNA™, for the treatment of advanced solid tumors, progressing according to plan**
 - DRIIV phase I clinical trial ongoing
 - Interim results expected in H2 2018
- **Cash position of €9.2 million at March 31, 2018, sufficient to support Company's operations until mid-2019, including through multiple key catalysts**

Paris (France), May 16, 2018 – 06:00 pm CEST – Onxeo S.A. (Euronext Paris, NASDAQ Copenhagen: ONXEO FR0010095596), a biotechnology company specializing in the development of innovative drugs in oncology, notably against rare or resistant forms of cancer, today provided a business update and announced its consolidated revenues and cash position at March 31, 2018.

Judith Greciet, Chief Executive Officer of Onxeo, said: *"The first quarter of 2018 was highlighted by strong momentum in the development of AsiDNA™, our lead product candidate. Following the significant efforts of our R&D team over the previous months, we recently initiated the DRIIV phase I clinical trial in order to evaluate the potential of AsiDNA™, our first-in-class DNA repair inhibitor, administered intravenously, in patients with advanced solid tumors. We expect interim data from this study to be available in the second half of 2018. If these results confirm both the safety profile of AsiDNA™ and its activity, we will have achieved a key milestone in our AsiDNA™ development program. Importantly, we continue to advance our core R&D programs according to plan while maintaining strict cost control. As such, we expect that our current cash position of €9.2 million will support our currently planned activities until mid-2019, including through multiple potentially value-creating inflection points for our company."*

Recent corporate highlights

- Initiated patient enrollment in the DRIIV (**DNA Repair Inhibitor administered IntraVenously**) phase I clinical trial of AsiDNA™ administered intravenously. The aim of the study is to assess the safety profile of AsiDNA™ and identify the optimal clinical dose, as well as determine its active dose at the tumor level, in patients with advanced solid cancers. The interim results are expected in the second half of 2018.
- Presented the results of two pre-clinical studies highlighting the potential of AsiDNA™ as an anti-cancer treatment during two poster sessions at the 2018 AACR Annual Meeting in April.
- Granted a composition of matter patent in Europe in January 2018 covering multiple product candidates, including AsiDNA™, and providing protection until 2031, with a potential extension to 2036. Onxeo's intellectual property portfolio for DNA-targeting technologies, product candidates and combinations now includes 10 patent families worldwide.



Q1 2018 financial information

In the first quarter of 2018, revenues were €687 thousand and consisted of:

- €475 thousand in recurring revenue corresponding to net sales from the Beleodaq® named patient program in Europe, as well as royalties on sales from US partner, Spectrum Pharmaceuticals. Recurring revenues now relate solely to Beleodaq sales following the divestiture of non-core products, Loramyc® and Sitavig®, to Vectans Pharma in July 2017. Beleodaq revenues in the first quarter of 2018 were up 15% compared to the first quarter of 2017.
- €212 thousand in non-recurring revenue corresponding to the appropriate fraction of upfront payments from licensees. The implementation of the new IFRS15 standard regarding revenue recognition as of January 1, 2018, negatively impacted Onxeo's non-recurring revenue by approximately €240 thousand in the first quarter of 2018.

At March 31, 2018, the Company had a consolidated cash position of €9.2 million. Onxeo expects that these resources will be sufficient to support the Company's operations until mid-2019, including currently planned clinical and pre-clinical activities, and through multiple potentially value-creating milestones.

UPCOMING FINANCIAL PUBLICATIONS & EVENTS

- **Shareholder's general meeting on the second call:** Tuesday, June 19, 2018
- **Half-year 2018 results:** Friday, July 27, 2018

About Onxeo

Onxeo (Euronext Paris, NASDAQ Copenhagen: ONXEO) is a French biotechnology company developing innovative oncology drugs based on DNA-targeting and epigenetics, two of the most sought-after mechanisms of action in cancer treatment today. The Company is focused on bringing early-stage first-in-class or disruptive compounds (proprietary, acquired or in-licensed) from translational research to clinical proof-of-concept, a value-creating inflection point appealing to potential partners.

Onxeo's R&D pipeline includes **belinostat**, an HDAC inhibitor (epigenetics) currently being developed in oral form to be used in combination with other anti-cancer agents for liquid or solid tumors. Belinostat is already conditionally FDA-approved in the US as a 2nd line treatment for patients with peripheral T cell lymphoma and marketed in the US by Onxeo's partner, Spectrum Pharmaceuticals, under the name Beleodaq® (belinostat IV form).

Onxeo is also developing **AsiDNA™**, a first-in-class DNA break repair inhibitor based on a unique decoy mechanism. AsiDNA™ has already successfully completed a Phase I trial in metastatic melanoma via local administration, and is currently being developed for systemic (IV) administration in solid tumors.

AsiDNA™ is the first compound generated from **platON™**, the Company's proprietary chemistry platform of decoy oligonucleotides based on three components, a sequence of double strand oligonucleotides, a linker and a cellular uptake facilitator. PlatON™ will continue to generate new compounds that will broaden Onxeo's pipeline.

For further information, please visit www.onxeo.com.

Forward looking statements

This communication expressly or implicitly contains certain forward-looking statements concerning Onxeo and its business. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or achievements of Onxeo to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Onxeo is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise. For a discussion of risks and uncertainties which could cause actual results, financial condition, performance or achievements of Onxeo to differ from those contained in the forward-looking statements, please refer to the section 5.7.1.4 "Risk Factors" ("*Facteurs de Risque*") of the 2017 reference document filed with the *Autorité des marchés financiers* on April 25, 2018 under number D.18-0389, which is available on the *Autorité des marchés financiers* website (www.amf-france.org) or on the Company's website (www.onxeo.com).



Onxeo

Valerie Leroy,
Investor Relations
investors@onxeo.com
+33 1 45 58 76 00

Media Relations

Caroline Carmagnol / Tatiana Vieira
alize-onxeo@alizerp.com
33 (0) 1 44 54 36 65

**Investor Relations / Strategic
Communication**

Dušan Orešanský / Emmanuel Huynh
NewCap
onxeo@newcap.eu
+33 1 44 71 94 92

Investor Relations US

Brian Ritchie
LifeSci Advisors
britchie@lifesciadvisors.com
+1 212 915 2578