

# Nicox 2015 Annual Results

**Michele Garufi**  
**Sandrine Gestin**

**Chief Executive Officer**  
**Finance Director**

April 15<sup>th</sup>, 2016

**Disclaimer:** This presentation contains certain forward-looking statements. Although the Company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated in the forward-looking statements.

Risk factors which are likely to have a material effect on Nicox's business are presented in the 4<sup>th</sup> chapter of the "Document de référence, rapport financier annuel et rapport de gestion 2014" filed with the French *Autorité des Marchés Financiers* (AMF) on April 10, 2015, which is available on Nicox's website ([www.nicox.com](http://www.nicox.com)).



# 2015 : Year of major advancements



- **Latanoprostene bunod (partnered with Bausch + Lomb)**

- PDUFA date July 21, 2016
- Potential to become glaucoma blockbuster
- Potential for significant milestones and royalties for Nicox

- **Advanced proprietary pipeline**

- AC-170: NDA to be submitted in Q2 2016 for allergic conjunctivitis
- NCX 4251: currently in formulation development prior to Phase 2 for blepharitis
- NCX 470 & NCX 667 (new NO-donors): Promising preclinical data presented at ARVO 2015 in the U.S.

Product	Phase	Preclinical	Development	Regulatory/Marketing	Status
<b>Partners</b>					
Latanoprostene bunod (LB)	Phase 3	Completed	Completed	Completed	Phase 3 (2015-2016)
AC-120	Phase 2	Completed	Completed	Completed	Phase 2 (2015-2016)
<b>Core portfolio pipeline</b>					
AC-170	Phase 1	Completed	Completed	Completed	Phase 1 (2015-2016)
NCX 4251	Phase 1	Completed	Completed	Completed	Phase 1 (2015-2016)
NCX 470	Phase 1	Completed	Completed	Completed	Phase 1 (2015-2016)
NCX 667	Phase 1	Completed	Completed	Completed	Phase 1 (2015-2016)
<b>European pipeline</b>					
AC-120	Phase 2	Completed	Completed	Completed	Phase 2 (2015-2016)
AC-170	Phase 1	Completed	Completed	Completed	Phase 1 (2015-2016)
NCX 4251	Phase 1	Completed	Completed	Completed	Phase 1 (2015-2016)
NCX 470	Phase 1	Completed	Completed	Completed	Phase 1 (2015-2016)
NCX 667	Phase 1	Completed	Completed	Completed	Phase 1 (2015-2016)



- **European commercial business**

- FY 2015 sales: €10m
- Successful integration of 2 acquisitions
- Multiple product launches in 2015 and others planned in 2016
- Evaluating a number of strategic options

- **Active management of the product portfolio**

- Naproxinod out-licensed to Fera Pharma for osteoarthritis in the U.S.
- OTC asset AC-120 out-licensed to Ora Inc. for morning eyelid swelling



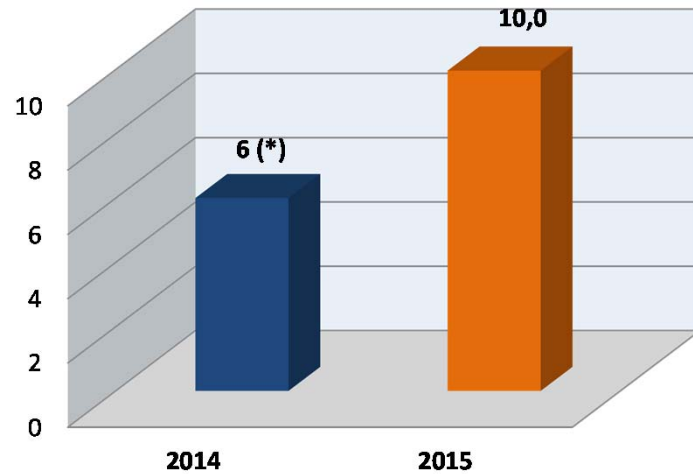
# Pipeline overview

Product	Rights	Preclinical	Development	Regulatory/Marketing	Status
<b>Partnered</b>					
<b>Latanoprostene bunod ophthalmic solution 0.024%</b> <i>IOP lowering in patients with open-angle glaucoma and ocular hypertension</i>	Partnered to Bausch + Lomb (Valeant) worldwide	→			NDA filed with FDA by Bausch + Lomb PDUFA date: July 21, 2016
<b>AC-120</b> <i>Morning eyelid swelling</i>	Partnered to Ora, Inc. worldwide	→			Phase 2
<b>Core worldwide pipeline</b>					
<b>AC-170 (cetirizine)</b> <i>Ocular itching associated with allergic conjunctivitis</i>	Worldwide	→			Potential FDA approval by end 2016
<b>NCX 4251</b> (fluticasone propionate nanocrystals) <i>Blepharitis</i>	Worldwide	→			Expected to enter phase 2 post IND filing
<b>NCX 470 (NO-bimatoprost)</b> <i>Glaucoma</i>	Worldwide	→			Preclinical
<b>Next generation NO-donors</b> <i>Glaucoma and other</i>	Worldwide	→			Lead optimization
<b>European pipeline</b>					
<b>BromSite™ (0.075% bromfenac)</b> <i>Pain and inflammation after cataract surgery</i>	EMEA <sup>1</sup>	→			European MAA filing in preparation
<b>AzaSite® (1% azithromycin)</b> <i>Bacterial conjunctivitis</i>	EMEA <sup>1</sup>	→			European MAA filing in preparation
<b>NCX 4240<sup>2</sup> (Carragelose)</b> <i>Viral conjunctivitis</i>	Worldwide	→			Medical device development
<b>AzaSite Xtra™ (2% azithromycin)</b>	EMEA <sup>1</sup>	→			

1. Europe Middle East Africa 2. Medical device

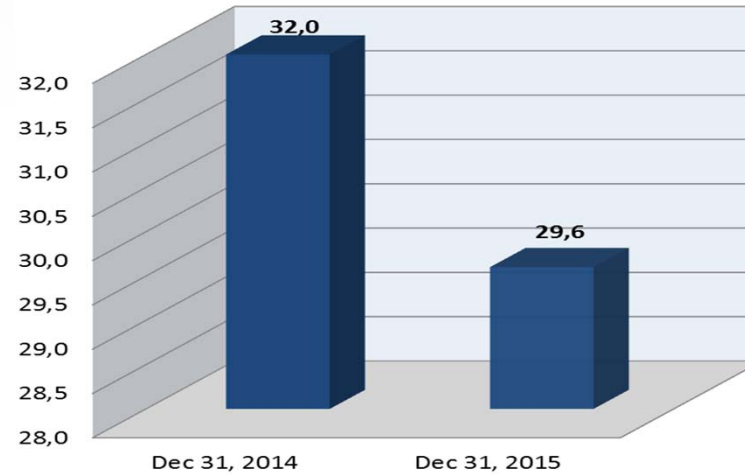
# 2015 Financial highlights

## Revenues



\*excludes Nicox Inc.

## Cash, Cash Equivalents (incl. Financial Instruments)



Figures in million euros (€ x 1,000,000)

- Sales growth reflecting new product launches and integration of acquisitions
- No long term bank indebtedness

# Consolidated statement of comprehensive income as of December 31, 2015

K€	2015	2014 Restated <sup>1</sup>
<b>Revenues</b>	9,963	5,982
<b>Cost of Sales</b>	(5,306)	(3,291)
<b>Current operating expenses</b>	(30,369)	(27,901)
<b>Current operating loss</b>	(25,981)	(25,210)
<b>Other comprehensive income items</b>	(1,958)	3,224
<b>Discontinued operations</b>	-	(1,172)*
<b>Net Loss</b>	(27,939)	(23,158)

\*divestment of Nicox Inc.

<sup>1</sup> Following adjustments on previous years, the net loss 2014 has been increased by € 266 000. For a greater clarity of the Group performance, the presentation of the consolidated statement of comprehensive income has been modified. Lines, gross margin, fair value of changes of contingent considerations and impairment of intangible assets have been created.

# 2015 Balance Sheet

<b>Consolidated Statement of Financial Position</b> K€	<b>2015</b>	<b>2014</b> <b>Restated<sup>1</sup></b>
Non-current assets	125,505	111,285
Other current assets	8,241	6,883
Cash, Cash equivalents and non-current financial instruments	29,602	31,872
<b>Total Assets</b>	<b>163,348</b>	<b>150,041</b>
Total Equity	101,331	96,281
Total Non-current Liabilities	35,009	44,329
Total Current Liabilities	27,008	9,430
<b>Total Equity and Liabilities</b>	<b>163,348</b>	<b>150,041</b>

<sup>1</sup> Restated following the purchase price allocation of Nicox Ophthalmics (previously Aciox) and Laboratoires Nicox (previously Laboratoires Doliage) and the retroactive adjustment of the prices of acquisition of the companies Nicox Farma S.r.l (previously Eupharmed), Nicox Ophthalmics Inc et Laboratoires Nicox.

# Key upcoming milestones and 2016 focus

## 2016 Regulatory Milestones

Latanoprostene bunod – FDA PDUFA date: July 21, 2016

AC-170 – NDA submission expected early in Q2 2016, requesting Priority Review

## 2016 Focus

Continued growth of commercial revenue

Partnership under discussion for the European commercial business

Choosing the best commercial partner for AC-170

Continued advancement of the unencumbered pipeline programs

- **Potential for two U.S. product approvals by year-end 2016**
- **2016: a year of significant development and transformation for Nicox**



# Nicox

*Helping people to enhance  
their sight*

[www.nicox.com](http://www.nicox.com)

**Nicox S.A. | Nicox Pharma**

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

**Nicox Ophthalmics, Inc.**

777 Main Street | Suite 2160  
Fort Worth | Texas 76102

T: +1 817 529 9300  
F: +1 817 612 6766

**Nicox Research Institute S.r.l.**

Via Ariosto 21  
20091 Bresso | Milano  
Italy

T: +39 02 61 03 61  
F: +39 02 61 03 64 30

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