Press Release

Nicox Announces ZERVIATE™ Launch by Partner Eyevance Pharmaceuticals in the United States

- **ZERVIATE, Nicox's second licensed commercial product in the U.S., will create an additional recurrent revenue stream**
- **ZERVIATE to be marketed by Eyevance, an emerging, specialty ophthalmic company focused on the ocular surface and anterior segment**

March 31, 2020 – release at 7:30 am CET
Sophia Antipolis, France

Nicox SA (Euronext Paris: FR0013018124, COX), an international ophthalmology company, today announced that its U.S. licensee, Eyevance Pharmaceuticals, has launched ZERVIATE™ in the United States. Commercial supplies were shipped to national wholesalers last week and are now available in pharmacies for patients to fill a prescription. ZERVIATE joins Eyevance's existing ophthalmic commercial portfolio, including FLAREX®, TOBRADEX® ST and FRESHKOTE® Preservative Free (PF), marketed by their own dedicated sales force. The Eyevance commercial team currently covers 40 key territories in the U.S. ZERVIATE is the first novel prescription-only treatment for allergic conjunctivitis in over 10 years.

"*The launch of ZERVIATE in the U.S. is another major step in maximizing the value of ZERVIATE worldwide. The Eyevance team has demonstrated great execution and impactful marketing in building their commercial portfolio and we believe that they are ideally positioned to successfully drive ZERVIATE, the first and only topical ophthalmic presentation of cetirizine, into the U.S. market,"* **said Gavin Spencer, Chief Business Officer of Nicox.**

The press release from Eyevance announcing the launch can be found here, in which Eyevance also sets out how they plan to market ZERVIATE in the current situation, taking into account restrictions due to coronavirus.

Nicox and Eyevance entered into an exclusive licensing agreement for ZERVIATE in the U.S. in September 2017. Eyevance is responsible for all manufacturing, regulatory and commercial activities in the U.S. Nicox is eligible for up to $37.5 million in milestones payable on Eyevance achieving pre-defined sales targets, with $30 million of these milestones being triggered by annual sales of $100 million and above. Nicox will also receive tiered royalties[1] of 8% to 15% on future net sales of ZERVIATE in the U.S.

ZERVIATE is also licensed to Ocumension Therapeutics for the Chinese market and the majority of Southeast Asian region, and to Samil Pharmaceutical for South Korea. Nicox currently retains rights to ZERVIATE for all of the other territories outside of the U.S. and those mentioned above.

About ZERVIATE

ZERVIATE™ (cetirizine ophthalmic solution), 0.24%, is the first topical ocular formulation of the antihistamine cetirizine for the treatment of ocular itching associated with allergic conjunctivitis. It is estimated that more than 75 million people suffer from allergic conjunctivitis in the United States and the estimated prevalence of allergic conjunctivitis may be between 15% and 40%. The annual U.S. market for prescription treatment of allergic conjunctivitis totaled approximately $400 million in 2018 according to IQVIA Health Analytics. Branded prescription products represent around 70% market

share by value. ZERVIATE is a novel formulation of cetirizine, the active ingredient in ZYRTEC®, developed and approved for the first time for topical application in the eye. Cetirizine is a second generation antihistamine (H1 receptor antagonist) that binds competitively to histamine receptor sites. Cetirizine, in approved oral formulations, has a well-characterized systemic efficacy and safety profile with worldwide exposure resulting from 20 years of oral use.

Notes

1. Nicox is committed to paying Eyevance consideration for certain manufacturing costs, which will be deducted from these royalty payments, reducing the effective royalty initially to 5% net until such costs are paid.

About Nicox

Nicox S.A**.** is an ophthalmology company developing innovative solutions to help maintain vision and improve ocular health. Nicox's lead program in clinical development is NCX 470, a novel, second-generation nitric oxide-donating bimatoprost analog, for lowering intraocular pressure in patients with glaucoma. The company is also developing NCX 4251, a proprietary formulation of fluticasone, for acute exacerbations of blepharitis. Nicox generates revenue from VYZULTA® in glaucoma, licensed exclusively worldwide to Bausch & Lomb, and ZERVIATE™ in allergic conjunctivitis, licensed in multiple geographies, including to Eyevance Pharmaceuticals, LLC, in the U.S. and Ocumension Therapeutics in the Chinese and Southeast Asian markets.

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.

About Eyevance Pharmaceuticals LLC

Eyevance is a Fort Worth-based company committed to developing and commercializing innovative and impactful ophthalmic products that enable optimal vision and better quality of life for all patients. Eyevance seeks to establish a portfolio of products that address significant unmet needs, including rare and orphan conditions, while also focusing on products with a legacy of proven safety and efficacy. For more information, visit http://eyevance.com.

Analyst coverage

Bryan, Garnier & Co	Victor Floc'h	Paris, France
Cantor Fitzgerald	Louise Chen	New York, U.S.
H.C. Wainwright & Co	Yi Chen	New York, U.S.
Oppenheimer & Co	Hartaj Singh	New York, U.S.

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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.

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Forward-Looking Statements

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Risks factors which are likely to have a material effect on Nicox's business are presented in the 3rd chapter of the '*Document d'enregistrement universel, rapport financier annuel et rapport de gestion 2019*' filed with the French *Autorité des Marchés Financiers* (AMF) on March 6, 2020 which are available on Nicox's website (www.nicox.com).

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