

Press Release

Nicox Receives \$3 Million Milestone Payment from Eyevance for ZERVIAE™ in the U.S.

July 9, 2019 – release at 7:30 am CET
Sophia Antipolis, France

Nicox SA (Euronext Paris: FR0013018124, COX), an international ophthalmology company, today announced that it has received a \$3 million milestone payment from partner Eyevance Pharmaceuticals, triggered by the completion of the regulatory and manufacturing activities under Nicox's responsibility necessary for the final manufacturing milestone payment in preparation for the future launch of ZERVIAE in the U.S.

Nicox and Eyevance entered into a licensing agreement for ZERVIAE in the U.S. in September 2017 in which Nicox agreed to provide pre-launch manufacturing support to Eyevance and was responsible for completing the requisite scale-up activities for the manufacturing of the commercial product and professional samples necessary for the launch. From now on all manufacturing and regulatory responsibilities, together with decisions on launch timing, lie with Eyevance. Eyevance has informed Nicox that the launch is currently projected anytime in H1 2020 instead of summer this year. Nicox remains 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 of 8% to 15% on future net sales of ZERVIAE in the U.S.

ZERVIAE is also licensed to Ocumension Therapeutics for the Chinese market, and Nicox currently retains rights for all other territories outside of the U.S. and China.

About ZERVIAE

ZERVIAE (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%. ZERVIAE 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.

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 has three programs in development including NCX 470, a novel, second-generation NO-donating prostaglandin analog, for intraocular pressure lowering, based on our proprietary NO-donating research platform and NCX 4251, a proprietary formulation of the well-established molecule fluticasone, for acute exacerbations of blepharitis. Our research activities are focused on novel future generation NO-donors including NO-donating phosphodiesterase-5 (PDE5) inhibitors and NO-donating soluble guanylate cyclase (sGC) stimulators (in partnership with Cyclerion). 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 ZERVIAE™ (cetirizine ophthalmic solution), 0.24%, exclusively licensed in the U.S. to Eyevance Pharmaceuticals, LLC.

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.

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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).

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