

***Oxurion Announces Key Amendments to
Atlas and Kreos/Pontifax Agreements Enabling KALAHARI Trial
to Progress to Topline Results in 2023***

- *Waives Key Conditions for Up to €3.5 Million in Atlas Funding*
- *Reduces Cash Covenant and Total Debt for Kreos/Pontifax Loan*

Leuven, BELGIUM, Boston, MA, US – September 11, 2023 – [Oxurion NV](#) (Euronext Brussels: OXUR) a biopharmaceutical company developing next generation standard of care ophthalmic therapies, with clinical stage assets in vascular retinal disorders, announced today that it has entered into amendments to its Subscription Agreement for Convertible Bonds with Atlas Special Opportunities, LLC (“Atlas” and the “Subscription Agreement”) and its convertible bond loan agreement with Kreos Capital and Pontifax Ventures (“Kreos/Pontifax” and the “Loan Agreement”).

Atlas Amendment

Atlas has agreed to waive the market capitalization and liquidity conditions for up to €3.5 million in mandatorily convertible bonds. The cool down period has also been waived in favour of a fixed monthly tranche schedule, pursuant to which the funding will be provided in three tranches over the following three months, with the first tranche of €1 million being issued this week, followed by monthly tranches of €1.5 million in mid-October and €1 million in mid-November after regulatory approvals are obtained. Subject to the regulatory requirements related to the Board Report and supplementing the Prospectus, the Issuer will also (i) issue fee bonds of €800,000 and (ii) adopt a deed revising the conversion price for the mandatorily convertible bonds to an eight percent discount to the lowest one-day volume weighted average price of the shares of the Company over the ten consecutive trading days prior to the conversion notice (rather than the average of the lowest three days).

Kreos/Pontifax Amendment

In addition, the terms of the Loan Agreement, originally signed on November 22, 2021, and amended on June 30, 2022, and March 1, 2023, have been further amended to reduce the Company’s debt by €750,000 by making a prepayment in exchange for a corresponding permanent reduction in its cash covenant, and in addition temporarily reducing the cash covenant by a further €750,000 until the end of December 2023. The amount of the monthly payments, which will be made mid-month, shall not be reduced; rather, the Loan Agreement shall be repaid more quickly.

Other terms of Subscription and Loan Agreements remain unchanged.

Tom Graney, CFA, CEO of Oxurion, said: “We greatly appreciate the vote of confidence that our partners, Atlas and Kreos/Pontifax, have shown Oxurion through these financial commitments enabling Oxurion to progress the Phase 2, Part B KALAHARI trial of THR-149 in Diabetic Macular Edema (DME), to the topline results later this year. THR-149 is a novel therapy for the up to 50% of patients who respond suboptimally to the current standard of care treatment for DME, a disease afflicting millions of people worldwide that is the leading cause of blindness for working-age people. We are eager to share the expected topline data from the KALAHARI trial of THR-149, which holds the exciting potential of addressing this large unmet need and attractive market later this year.”

About Oxurion

Oxurion (Euronext Brussels: OXUR) is a biopharmaceutical company developing next generation standard of care ophthalmic therapies, which are designed to improve and better preserve vision in patients with retinal disorders including diabetic macular edema (DME), the leading cause of vision loss in working-age people, as well as other conditions. Oxurion intends to play an important role in the treatment of retinal disorders, including the successful development of THR-149, its novel therapeutic for the treatment of DME. THR-149 is a potent plasma kallikrein inhibitor being developed as a potential new standard of care for the up to 50% of DME patients showing suboptimal response to anti-VEGF therapy. Oxurion is headquartered in Leuven, Belgium, with corporate operations in Boston, MA. More information is available at www.oxurion.com.

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