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**PRESS RELEASE**

# Oxurion Provides Update on Recruitment for KALAHARI Phase 2, Part B Trial of Novel PKal Inhibitor THR-149 in Diabetic Macular Edema and Announces Board Changes

***Trial has now enrolled more than two-thirds of total subjects***
***Builds upon Interim Analysis Outcome in December***
***Top-line Data Anticipated in Q4 2023***

**Leuven, BELGIUM, Boston, MA, US – March 14, 2023 – 9:00 pm CET** – 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 enrolled more than two-thirds of the planned total enrollment in its KALAHARI Phase 2, Part B clinical trial (KALAHARI trial). The KALAHARI trial is evaluating Oxurion's novel plasma kallikrein (PKal) inhibitor THR-149 as a potential treatment for patients with diabetic macular edema (DME) who respond suboptimally to anti-VEGF therapy, the current standard of care.

Oxurion's investigators have successfully recruited 80 of the 108 (74%) patients planned for this trial, for which Oxurion anticipates reporting top-line data in the fourth quarter of 2023. This milestone builds on the recommendation from an Independent Data Monitoring Committee (IDMC) in December 2022 that the KALAHARI trial should continue based upon the outcome of a pre-specified futility analysis that included an evaluation of interim efficacy and safety data from 31 patients at the three-month time point.

"We are very pleased with the pace of enrollment in the KALAHARI trial and appreciate the continued support of our investigators worldwide," said Andy De Deene, MD, MBA, Chief Development Officer of Oxurion. "The outcome of this trial, which is evaluating THR-149 for the treatment of DME against the current standard of care, aflibercept, could, if positive, provide an important alternative for the up to 50% of patients with DME who respond suboptimally to current anti-VEGF therapies. We look forward to sharing the top-line results of the trial later this year."

**Board Updates**

Oxurion also announced today that as a part of a planned transition, Dr. David Guyer and Dr. Adrienne Graves have resigned from the Company's Board of Directors due to their other commitments, and will be replaced by Dr. Anat Loewenstein and Ms. Nathalie Laarakker.

Tom Graney, CFA, CEO of Oxurion, said, "We appreciate David and Adrienne's contributions to Oxurion's progress over the time they have served on the Board. While we regret that their professional responsibilities prevent their continued involvement, the Company and its programs have gained significantly from their insights and perspectives over the decade that they dedicated their time and expertise to our efforts to provide better treatment options for patients with retinal vascular diseases."

Dr. Guyer stressed, "I've been so impressed by the dedication of the Oxurion team to advancing scientific innovations that could meaningfully improve therapeutic alternatives for millions of patients who suffer from DME and who respond suboptimally to current therapies." Dr. Graves added, "The

market Oxurion is planning to address with THR-149 is greatly in need of the innovation that Oxurion is pursuing, and I'm grateful I had the opportunity to contribute to the company's progress."

Oxurion is delighted that Dr. Anat Loewenstein, Director of the Department of Ophthalmology at the Tel Aviv Medical Center, and Nathalie Laarakker, Chief Financial Officer at Intravacc B.V. in the Netherlands, have agreed to be co-opted as independent directors.

Dr. Loewenstein is a world leading retina specialist, and is the General Secretary of Euretina, President of the Israeli Ophthalmological Society, Sidney Fox Chair of Ophthalmology at Tel Aviv University, and Chairman of Ophthalmology at Sourasky Medical Center. She has also received numerous accolades for her cutting-edge work in retinal and macular disease, including Ophthalmology Power list: Top 100, Michelson Award of the Macula Society, the Rosenthal Award and the Macula Society's Arnall Patz Medal for outstanding contribution in studies of retinal and macular diseases.

In addition to her experience as a CFO, Ms. Laarakker is a certified public accountant with more than 25 years of experience under IFRS, Dutch/US GAAP, and Sarbanes-Oxley in the Netherlands and the United States. In addition to her CPA from Royal NBA, Amsterdam, her education includes undergraduate and graduate degrees in auditing from the University of Amsterdam.

Mr. Graney said, "We are thrilled that Dr. Loewenstein and Ms. Laarakker have agreed to join the Oxurion board at this important time as we push towards completion of the KALAHARI trial for THR-149. We are confident that Dr. Loewenstein's deep and intricate knowledge of retinal and macular diseases, combined with Ms. Laarakker's financial and accounting acumen, will be invaluable as we complete the KALAHARI trial and beyond."

The co-optation is subject to ratification by the Company's Annual General Shareholders Meeting on May 2, 2023.

**Diabetic Macular Edema (DME)**
Approximately 22 million people worldwide have DME currently, with prevalence increasing due to the growing global diabetic epidemic. DME is the leading cause of vision loss in working-age people, and the market for treatments is currently estimated at +$5 billion.

People who suffer from DME have leaking vessels in the back of the eye, leading to a thickening of the retina that causes vision problems such as blurriness in the center of vision, the appearance of dark spots or patches in the field of vision, and colors to look dull. These symptoms may affect the ability to read, write, drive and recognize faces – presenting a significant patient and caregiver burden.

**About THR-149**
THR-149 is a bicyclic peptide that selectively inhibits human plasma kallikrein (PKal) with an inhibition constant of 0.22 nM. Through the inhibition of the kallikrein-kinin system (KKS), THR-149 prevents the induction of retinal vascular permeability, neurodegeneration, and inflammation. THR-149 is currently being evaluated in the KALAHARI Phase 2, Part B clinical trial as a potential treatment for patients who respond suboptimally to anti-VEGF standard of care for treatment of DME.

**KALAHARI Phase 2, Part B**
The Phase 2 KALAHARI trial is a two-part, randomized, prospective, multi-center trial assessing multiple (3) injections of THR-149 in DME patients. Part B is double-masked and actively controlled, with the high dose of THR-149 having been selected from Part A of the trial. Part B of the trial is

enrolling 108 patients who have previously shown a suboptimal response to anti-VEGF therapy, and where THR-149 is being evaluated against aflibercept, the current standard of care, as the active comparator.

**KALAHARI Phase 2, Part A**

Part A of the KALAHARI trial demonstrated that all dose levels of THR-149 had a favorable safety profile. All adverse events in the study eye were mild to moderate in intensity and no severe ocular adverse events were reported and no inflammation observed. High-level data from Part A of the KALAHARI trial was first presented in October 2021, which demonstrated that the eight patients who received the highest dose of THR-149 achieved a mean BCVA gain of 6.1 letters at Month 3, the primary endpoint.

A post-hoc analysis was performed by the masked central reading center in February 2022 based on an OCT (Optical Coherence Tomography) biomarker assessment. The analysis identified two subjects with abnormalities at baseline, which could impact responsiveness to any medical treatment. Excluding these two subjects resulted in an improvement in mean BCVA of 9.3 letters at Month 3, which was sustained until Month 6, the end of the trial and four months after the last THR-149 injection. The Month 6 data also demonstrated THR-149's attractive safety profile and its ability to stabilize the Central Subfield Thickness (CST). The learnings from the Part A data were incorporated into Part B through an amended trial design excluding patients that would not respond to any treatment. More information can be found here: NCT04527107

**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.

***Important information about forward-looking statements***

Certain statements in this press release may be considered "forward-looking". Such forward-looking statements are based on current expectations, and, accordingly, entail and are influenced by various risks and uncertainties. The Company therefore cannot provide any assurance that such forward-looking statements will materialize and does not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or any other reason. Additional information concerning risks and uncertainties affecting the business and other factors that could cause actual results to differ materially from any forward-looking statement is contained in the Company's Annual Report. This press release does not constitute an offer or invitation for the sale or purchase of securities or assets of Oxurion in any jurisdiction. No securities of Oxurion may be offered or sold within the United States without registration under the U.S. Securities Act of 1933, as amended, or in compliance with an exemption therefrom, and in accordance with any applicable U.S. state securities laws.

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