Press Release

Nicox to Receive $2 Million from Ocumension Therapeutics as Advance Milestone Payment under ZERVIATE® Agreement

July 5, 2021 – release at 7:30 am CET
Sophia Antipolis, France

Nicox SA (Euronext Paris: FR0013018124, COX), an international ophthalmology company, today announced that it has amended its March 2019 license agreement with Ocumension Therapeutics, under which Ocumension has exclusive rights to develop and commercialize ZERVIATE® (cetirizine ophthalmic solution), 0.24% in the Chinese and the majority of South East Asian markets. Under the amended agreement, Ocumension will immediately pay Nicox $2 million in full advance payment of the future development and regulatory milestones for the product. Amendments were made to certain rights under non-financial clauses of the agreement.

Nicox remains eligible to receive the same sales milestones of up to US$17.2 million together with tiered royalties of between 5% and 9% of net sales of ZERVIATE by Ocumension. ZERVIATE is currently being evaluated in a confirmatory Phase 3 clinical trial in China by Ocumension, to support a Chinese New Drug Application for the treatment of ocular itching associated with allergic conjunctivitis.

ZERVIATE is the first and only topical ocular formulation of the antihistamine cetirizine and has been commercialized in the United States since March 2020 by Nicox's exclusive U.S. licensee, Eyevance Pharmaceuticals, a wholly-owned subsidiary of Santen (Japan). In addition to Ocumension for the Chinese and the majority South East Asian markets, ZERVIATE is also exclusively licensed to Samil Pharmaceutical in South Korea, to ITROM Pharmaceutical Group in certain Gulf and Arab markets and to Laboratorios Grin for Mexico.

About ZERVIATE

ZERVIATE® (cetirizine ophthalmic solution), 0.24% is a novel formulation of cetirizine developed and approved for the first time for topical application in the eye for the treatment of ocular itching associated with allergic conjunctivitis. Cetirizine, the active ingredient in ZYRTEC®, 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. ZERVIATE was developed by Nicox as the first and only formulation of cetirizine for topical application in the eye.

About Allergic Conjunctivitis

Allergic conjunctivitis occurs when an allergic reaction causes conjunctivitis, an inflammation of the thin layer of tissue that lines the outside of the white surface of the eye and the inner surface of the eyelids. It may affect one or both eyes. The signs and symptoms may include eye redness, excessive watering, itchy burning eyes, discharge, blurred vision and increased sensitivity to light.

About Nicox

Nicox S.A. is an international 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 nitric oxide-donating prostaglandin 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 in the majority of South East 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.

Analyst coverage

Bryan, Garnier & Co	Victor Floc'h	Paris, France
Cantor Fitzgerald	Louise Chen	New York, U.S.
Edison Investment Research	Pooya Hemami	London, UK
H.C. Wainwright & Co	Yi Chen	New York, U.S.
Kepler Cheuvreux	Damien Choplain	Paris, France

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

The information contained in this document may be modified without prior notice. This information includes forward-looking statements. Such forward-looking statements are not guarantees of future performance. These statements are based on current expectations or beliefs of the management of Nicox S.A. and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Nicox S.A. and its affiliates, directors, officers, employees, advisers or agents, do not undertake, nor do they have any obligation, to provide updates or to revise any forward-looking statements.

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 2020*' filed with the French *Autorité des Marchés Financiers* (AMF) on March 1, 2021 which are available on Nicox's website (www.nicox.com).

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