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Nyxoah Announces Launch of Proposed Public Offering in the United States

Mont-Saint-Guibert, Belgium – June 25, 2021, 12:30 pm CET / 6:30 am ET – Nyxoah SA (Euronext Brussels: NYXH) (“Nyxoah” or the “Company”), a medical technology company focused on the development and commercialization of innovative solutions to treat Obstructive Sleep Apnea (OSA), today announced that it is launching an underwritten registered public offering of 2,760,000 ordinary shares in the United States (the “Offering”) at an assumed public offering price of \$31.46¹.

In connection with the Offering, Nyxoah intends to grant the underwriters a 30-day option to purchase up to an additional 15% of the number of ordinary shares offered in the Offering on the same terms and conditions.

The Offering is subject to market and other conditions, and there can be no assurance as to whether or when the Offering may be completed, or as to the size or terms of the Offering, including the price per ordinary share (in USD) and number of ordinary shares sold in the Offering.

Nyxoah’s ordinary shares are currently listed on Euronext Brussels under the symbol “NYXH”. An application has been made to list the ordinary shares on the NASDAQ Global Market under the same symbol.

Piper Sandler, Stifel and Cantor are acting as joint book-running managers for the Offering. Degroof Petercam is acting as a co-manager.

A registration statement on Form F-1 has been filed with the SEC but has not yet become effective. The ordinary shares may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification or publication of an offering prospectus under the securities laws of any such state or jurisdiction.

The Offering will be made only by means of a prospectus. A copy of the preliminary prospectus, when available, can be obtained from Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, by e-mail at prospectus@psc.com, or by phone at (800) 747-3924; Stifel, Nicolaus & Company, Incorporated at Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720, or by email at syndprospectus@stifel.com; or Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 4th Floor, New York, New York 10022; email: prospectus@cantor.com.

¹ Equivalent to a public offering price of €26.50 per ordinary share, assuming an exchange rate of €1.00 = \$1.1872, the noon buying rate in The City of New York on June 18, 2021 set forth in the H.10 statistical release of the Federal Reserve Board on June 21, 2021.



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Forward-Looking Statements

This press release includes certain disclosures that contain “forward-looking statements,” including, without limitation, statements regarding the terms of the Offering. Forward-looking statements are based on Nyxoah’s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict and could cause actual results to differ. Forward-looking statements contained in this announcement are made as of this date, and Nyxoah undertakes no duty to update such information except as required under applicable law.

IMPORTANT INFORMATION

No public offering will be made and no one has taken any action that would, or is intended to, permit a public offering in any country or jurisdiction, other than the United States, where any such action is required, including in Belgium. Belgian investors, other than qualified investors within the meaning of the Belgian Act of 11 July 2018 on the public offering of securities and the admission of securities to be traded on a regulated market, will not be eligible to participate in the offering (whether in Belgium or elsewhere). The transaction to which this press release relates will only be available to, and will be engaged in only with, in member states of the European Economic Area, persons falling within the meaning of Article 2(e) of Regulation (EU) 2017/1129 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the "Prospectus Regulation"), and in the United Kingdom, investment professionals falling within article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), persons falling within article 49 (2), (a) to (d) of the Order and other persons to whom it may lawfully be communicated. A prospectus will be prepared by Nyxoah in accordance with Article 3 of the Prospectus Regulation for the purpose of having the new shares that will be represented by ordinary shares admitted to trading on Euronext Brussels. In the context of the Offering and in accordance with Belgian law and the articles of association of Nyxoah, the board of directors of Nyxoah has approved a conditional capital increase with issuance of up to 4,600,000 ordinary shares within the framework of the authorized capital granted to the board of directors as set out in article 7 of the articles of association of Nyxoah.

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