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PRESS RELEASE

Oxurion Receives EUR 1.0 Million under Amended Atlas Funding Program

Total of EUR 3.5 Million in Unconditional Funding Allowing Company to Reach Topline Data from KALAHARI Trial This Year

Leuven, BELGIUM, Boston, MA, US – November 16, 2023 – 7 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 received EUR 1.0 million in funding under the Subscription Agreement with Atlas Special Opportunities LLC ("Atlas").

This is the third installment of the EUR 3.5 million in unconditional funding agreed with Atlas allowing the Company to reach the topline data of the Phase 2, Part B of the KALAHARI trial, expected by the end of this year.

Under the terms of the amended Subscription Agreement, Atlas has waived the market capitalization and liquidity conditions for up to EUR 3.5 million in mandatorily convertible bonds to be issued before the topline data is received by the end of 2023.

Under the Funding Program, Atlas has committed to up to EUR 20 million in funding over a 24-month period, of which it has now subscribed to EUR 11.5 million, leaving a remainder of EUR 8.5 million.

Tom Graney, CEO of Oxurion, said: "We are very focused right now on reaching the key catalyst of reporting the topline data from the KALAHARI trial this year. With the sustained support from Atlas, we expect to achieve that milestone without the need for additional capital. The KALAHARI trial is evaluating Oxurion's THR-149 versus market leader aflibercept, and Oxurion hopes to demonstrate the superior efficacy of THR-149 in treating the up to 50% of patients with diabetic macular edema (DME) for whom the current standard of care is suboptimal. DME is a large unmet need, because it remains the leading cause of blindness for working-aged people; we believe that THR-149 holds the promise of providing a much-needed alternative for the millions of patients worldwide for whom the current standard of care is suboptimal. We look forward to sharing the KALAHARI topline results 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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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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