This report was prepared in order to comply with the Belgian Royal Decree of November 14, 2007. You can also find this information on the website of Oxurion (www.oxurion.com) in the Investor Information section.

Oxurion published its Interim Financial Report in Dutch. In the case of differences of interpretation between the English and the Dutch versions of the Report, the original Dutch version prevails.

Interim Financial Report
Half-year results as at June 30, 2024

Consolidated key figures as at June 30, 2024

Consolidated statement of financial position

In '000 euro (as at)	**30-jun-24**	**31-dec-23**
Non-current assets	3.005	3.810
Current assets	1.547	2.740
Total assets	**4.552**	**6.550**
Total equity	-14.809	-13.186
Non-current liabilities	46	129
Current liabilities	19.315	19.607
Total equity and liabilities	**4.552**	**6.550**

Consolidated statement of profit and loss

In '000 euro (for the period ended on June 30)	**2024**	**2023**
Income	**1**	**180**
Operating result	**-2.313**	**-7.056**
Finance income	2	85
Finance expense	-715	-3.647
Result before income tax	**-3.026**	**-10.618**
Income tax expense	-1	-5
Loss for the period	**-3.027**	**-10.623**
Result per share		
Basic earnings/(loss) per share (euro)	0,00	-0,02
Diluted earnings/(loss) per share (euro)	0,00	-0,02

A full analysis of the interim financial statements, prepared in accordance with IAS 34, as declared applicable by the European Union, is included under the section “Condensed consolidated interim financial statements”.

These statements were submitted to a review by the statutory auditor.

Description of the Company's Business

Principal activities
The Company is engaged to developing breakthrough therapies aimed at preventing blindness, focusing on addressing unmet medical needs in ophthalmology, particularly in retinal disorders such as age-related macular degeneration (AMD)

Age-related macular degeneration
Age-related macular degeneration (AMD) is a progressive degenerative eye disease that affects the macula and the fovea, the central part of the retina, responsible for sharp vision. It is one of the leading causes of vision loss in people over 50, having a major impact on the quality of life and emotional well-being of elderly patients.

AMD is classified into three stages: early AMD, intermediate AMD and advanced or late AMD.

While the early and intermediate stages of AMD cause mild symptoms, symptoms get progressively worse in the advanced stages of the disease.

Advanced AMD is sub-categorized in two sub-forms:

- Wet AMD is characterized by an abnormal blood vessel growth beneath the retina and leak fluid or blood, leading to rapid and severe central vision loss. Wet AMD can cause significant vision distortion and requires prompt treatment to prevent further vision loss.
- Dry AMD or GA is the more common form, accounting for about 85-90% of AMD cases. GA is characterized by atrophic lesions appearing first in the outer retina (extra-foveal GA) and slowly progressing to the fovea (foveal GA), leading to irreversible loss of vision over time. GA is estimated to affect 5-8 million people worldwide and is expected to increase at a rate of 7% annually. The market potential for GA is estimated at between USD 3-6 billion by 2028.

Recent Advances in GA Research and Development
In the first half of 2024, Oxurion made significant strides in its research and development efforts targeting Geographic Atrophy (GA). Utilizing its CRISPR-based discovery platform, the company identified several promising therapeutic targets. Building on this progress, in September 2024, Oxurion announced further advancements in preclinical studies, showing that these targets may protect the retina from degeneration. This positions Oxurion at the forefront of addressing the substantial unmet needs in GA treatment.

Therapeutic options
Wet AMD can be treated with intravitreal injections of anti-vascular endothelial growth factor (VEGF) therapies (such as Eylea®, Vabysmo®, or Lucentis®) to reduce the formation, growth, and leakage of the abnormal blood vessels.

For dryAMD/GA, it is only in 2023, that the first two drugs were approved by the FDA, SYFOVRE® from Apellis and IZERVAY® from Astellas. These 2 drugs targeting the complement pathway have shown in clinical trials, a reduction rate of the GA lesion growth by around 35% with monthly IVT injections, but no significant improvement in vision, which leaves a tremendous unmet need for an effective treatment option for these GA patients.

Our strategy
GA is recognized as a complex multifactorial disease and targeting a single pathway like complement e.g., is probably not sufficient to dramatically reduce the GA growth and improve vision. Oxurion's strategy is therefore to look beyond the complement pathway, identify new targets involved in the pathogenesis of the disease and develop multi-target drugs to offer better treatment option to GA patients.

To identify new cellular pathways that can potently protect the retina from further degeneration, Oxurion has set up an innovative target discovery platform for GA, which consist in a genome-wide screening using CRISPR gene modulation technology of an in vitro cell-based assay, highly representative of the GA stage of the disease ("patient in a dish").

Oxurion is actively developing the newly identified targets from its discovery platform.

Contemplated Acquisitions
In addition to pursuing its preclinical research program, the Company also adapted its strategy and is actively considering strategic acquisitions in the healthcare sector to ensure its survival. The expertise and in-depth experience of the Company's R&D team, particularly in key areas such as ophthalmology, oncology, immunology, cardiology, neurology and dermatology, are major assets in the analysis and evaluation of investment opportunities, which may go beyond the strict confines of the ophthalmology sector. Such acquisition could take the form of a (reverse) merger, share exchange, asset acquisition, share purchase, reorganization or similar operation, but the Company contemplates a majority stake acquisition rather than a minority investment (a "**Contemplated Acquisition**"). The Company targets revenue generating companies (even if not yet profitable), in Western Europe and North America. The Company will use its internal resources (management team and scientific) and external advisors to identify and evaluate potential target companies. Such Contemplated Acquisitions would be funded via ad hoc financing and not (or not for a material part) via the Atlas Funding Program (except maybe regarding the costs linked to the pre-transaction process.

Condensed consolidated interim financial statements

Consolidated statement of profit and loss

In '000 euro (for the period ended on June 30)	**2024**	**2023**
Income	**1**	**180**
Sales	0	124
Income from royalties	1	56
Cost of sales	**-28**	**-82**
Gross profit	**-27**	**98**
Research and development expenses	-1.432	-5.638
General and administrative expenses	-1.357	-2.266
Selling expenses	-22	-75
Other operating income	527	825
Impairment losses	0	0
Operating result	**-2.313**	**-7.056**
Finance income	2	85
Finance expense	-715	-3.647
Result before income tax	**-3.026**	**-10.618**
Taxes	-1	-5
Loss for the period	**-3.027**	**-10.623**
Attributable to:		
Equity holders of the company	-3.027	-10.623
Non-controlling interest	0	0
Result per share		
Basic earnings/(loss) per share (euro)	0,00	-0,02
Diluted earnings/(loss) per share (euro)	0,00	-0,02

Consolidated statement of other comprehensive income

In '000 euro (for the period ended on June 30)	**2024**	**2023**
Loss for the period	**-3.027**	**-10.623**
Other comprehensive income:		
Remeasurement of defined benefit pension schemes	0	0
Fair value gain/(loss) on investments designated as at FVTOCI	0	0
Other comprehensive income that will not be reclassified to profit or loss	*0*	*0*
Exchange differences arising on translation of foreign operations	53	-15
Other comprehensive income that will or may be reclassified to profit or loss	*53*	*-15*
Other comprehensive income, net of income tax	**53**	**-15**
Total comprehensive loss (-) / income for the year	**-2.974**	**-10.638**
Attributable to:		
Equity holders of the company	**-2.974**	**-10.638**
Non-controlling interest	**0**	**0**

Consolidated statement of financial position

In '000 euro (as at)	**30-Jun-24**	**31-Dec-23**
ASSETS		
Property, plant and equipment	34	57
Right-of-use assets	137	188
Other non-current assets	40	40
Non-current tax credit	2.794	3.525
Non-current assets	**3.005**	**3.810**
Inventories	0	0
Trade and other receivables	569	878
Current tax receivables	859	188
Investments	0	50
Cash and cash equivalents	119	1.624
Current assets	**1.547**	**2.740**
Total assets	**4.552**	**6.550**
EQUITY AND LIABILITIES		
Share capital	74.243	72.993
Share premium	250	250
Other comprehensive income	274	221
Other reserves	5.824	5.723
Retained earnings	-95.400	-92.373
Equity attributable to equity holders of the company	**-14.809**	**-13.186**
Non-controlling interest	0	0
Total equity	**-14.809**	**-13.186**
Lease liabilities	34	117
Employee benefit liabilities	12	12
Non-current liabilities	**46**	**129**
Trade payables	5.512	4.940
Lease liabilities	206	211
Convertible loans	11.675	12.006
Other short-term liabilities	1.922	2.450
Current liabilities	**19.315**	**19.607**
Total equity and liabilities	**4.552**	**6.550**

Consolidated statement of cash flows

In '000 euro (for the period ended on June 30)	**2024**	**2023**
Cash flows from operating activities		
Loss for the period	-3.027	-10.623
Finance expense	314	1.136
Finance income	-2	-85
Depreciation of property, plant and equipment	11	26
Amortization of right-of-use assets	69	120
Gain on sale of property, plant and equipment	-20	-22
Fair value adjustments of financial instruments	401	2.511
Equity settled share-based payment transactions	14	237
Increase (-) / Decrease in trade and other receivables and inventories	396	-1.129
Increase / Decrease (-) in short-term liabilities	71	926
Net cash flows generated / used (-) in operating activities	***-1.773***	***-6.903***
Cash flows from investing activities		
Disposal of property, plant and equipment (following a sale)	32	21
Decrease / Increase (-) in investments	50	46
Interest received and similar income	1	2
Purchase of property, plant and equipment	0	-1
Net cash flows generated / used (-) in investing activities	***83***	***68***
Cash flows from financing activities		
Principal paid on lease liabilities	-106	-112
Proceeds from loans and borrowings	2.200	8.350
Repayment of loans and borrowings	-1.595	-2.460
Other financial income / expense (-)	-253	-23
Interest paid on lease liabilities	-6	-18
Paid interests and other bank charges	-54	-212
Net cash flows used (-) / generated in financing activities	**186**	**5.525**
Net change in cash and cash equivalents	**-1.504**	**-1.310**
Net cash and cash equivalents at the beginning of the period	1.624	3.496
Effect of exchange rate fluctuations	-1	-2
Net cash and cash equivalents at the end of the period	**119**	**2.184**

OXURION®

ADVANCING SCIENCE.®
ENHANCING VISION.

Consolidated statement of changes in equity

	Share capital	Share premium	Other comprehensive income reserve	Other reserves	Retained earnings	Attributable to equity holders of the company	Non-controlling interest	Total
As at January 1, 2023	**65.443**	**250**	**101**	**3.027**	**-73.404**	**-4.583**	**0**	**-4.583**
Total comprehensive income of the year								
Loss for the period 2023	0	0	0	0	-10.623	**-10.623**	0	**-10.623**
Change to foreign currency translation difference and revaluation reserve	0	0	-15	0	0	**-15**	**0**	**-15**
Remeasurement of DBO	0	0	0	0	0	**0**	**0**	**0**
Net change in fair value of investments	0	0	0	0	0	**0**	**0**	**0**
Total comprehensive income for the year	0	0	-15	0	-10.623	**-10.638**	0	**-10.638**
Contributions by and distributions to owners								
Issue of ordinary shares	4.850	0	0	1.511	0	**6.361**	**0**	**6.361**
Share-based payment transactions	0	0	0	237	0	**237**	**0**	**237**
Total contributions by and distributions to owners	**4.850**	**0**	**0**	**1.748**	**0**	**6.598**	**0**	**6.598**
Transactions with non-controlling interests	0	0	0	0	0	**0**	0	**0**
As at June 30, 2023	**70.293**	**250**	**86**	**4.775**	**-84.027**	**-8.623**	**0**	**-8.623**

	Share capital	Share premium	Other comprehensive income reserve	Other reserves	Retained earnings	Attributable to equity holders of the company	Non-controlling interest	Total
As at January 1, 2024	**72.993**	**250**	**221**	**5.723**	**-92.373**	**-13.186**	**0**	**-13.186**
Total comprehensive income of the year								
Loss for the period 2024	0	0	0	0	-3.027	**-3.027**	0	**-3.027**
Change to foreign currency translation difference and revaluation reserve	0	0	53	0	0	**53**	0	**53**
Remeasurement of DBO	0	0	0	0	0	**0**	0	**0**
Net change in fair value of investments	0	0	0	0	0	**0**	0	**0**
Total comprehensive income for the year	**0**	**0**	**53**	**0**	**-3.027**	**-2.974**	**0**	**-2.974**
Contributions by and distributions to owners								
Issue of ordinary shares	1.250	0	0	87	0	**1.337**	0	**1.337**
Share-based payment transactions	0	0	0	14	0	**14**	0	**14**
Total contributions by and distributions to owners	**1.250**	**0**	**0**	**101**	**0**	**1.351**	**0**	**1.351**
Transactions with non-controlling interests	0	0	0	0	0	**0**	0	**0**
As at June 30, 2024	**74.243**	**250**	**274**	**5.824**	**-95.400**	**-14.809**	**0**	**-14.809**

Statutory auditor's report on review of consolidated condensed financial information for the period ended June 30, 2024

Introduction

We have reviewed the accompanying condensed consolidated interim financial statements of Oxurion NV (the "Company") and its subsidiaries (jointly "the Group"), which comprise the consolidated statement of financial position as of 30 June 2024 and the related consolidated statements of profit and loss, other comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the explanatory notes. The board of directors is responsible for the preparation and presentation of this consolidated condensed financial statements in accordance with IAS 34, as adopted by the European Union. Our responsibility is to express a conclusion on this condensed consolidated interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with IAS 34, as adopted by the European Union.

Material uncertainty related to going concern

We draw attention to note 4 in the accompanying condensed consolidated interim financial information, in which is stated that the actual liquidity position of the Company is not sufficient to fund its operations during the next twelve months. The Company entered into a second amendment to the Atlas Subscription Agreement for convertible bonds on 22 December 2023. This committed but conditional funding would be sufficient to fund operations during the next twelve months from the financial statement's issue date, assuming that an agreement can be reached regarding the decrease of the debt and that no significant unknown costs would arise. However, given the contingent nature of this funding and these uncertainties, the Company is actively exploring the possibility of obtaining additional funding through debt, equity, or non-dilutive funding, or alternatively reducing its costs and investments so that there should be sufficient cash to continue its operations during the next twelve months. The Company is also actively considering strategic acquisitions in the healthcare sector to ensure its going concern by, among others, increasing its value to attract further financing. The Company considers that it needs to achieve, by the end of 2024, a satisfactory debt restructuring and a strategic acquisition to ensure its going concern. At the date of this Report, the Company has identified potential target business for such an acquisition and expects to have the definitive documentation executed by October 2024 at the latest, together with the financing agreements related to such acquisition and aims to complete the transaction before the end of 2024.

Based on the above, the board of directors considers it may be reasonable to expect that there will be sufficient cash to continue its operations during the next twelve months, and therefore decided to continue its valuation rules under the assumption of going concern. However, there is a material uncertainty relating to going concern of the Company because it is uncertain that the above-mentioned committed but conditional funding will be available when needed given the conditions related to the funding, because the outcome of the debt restructuring is uncertain, and because it is not certain whether the Company will be able to achieve an acquisition or another corporate transaction and to timely obtain the necessary additional funding through debt, equity, or non-dilutive funding, partnering or to realize sufficient cost and investment reductions. Our conclusion is not modified in respect of this matter.

Diegem, 30 September 2024

The statutory auditor
PwC Reviseurs d'Entreprises SRL/ Bedrijfsrevisoren BV
Represented by

Didier Delanoye*
Réviseur d'Entreprises / Bedrijfsrevisor
*Acting on behalf of Didier Delanoye BV

Notes to the condensed consolidated interim financial statements for the first six months of 2024

1. Summary of significant accounting policies and main accounting estimates and assessments

Basis of preparation

This condensed consolidated interim financial information has been prepared in accordance with IAS 34, (Interim Financial Reporting) as adopted by the European Union.

These condensed interim consolidated financial statements of Oxurion for the six months ended June 30, 2024, (the 'interim period') include Oxurion NV (referred to as the "**Company**") and its subsidiaries ThromboGenics, Inc. and Oncurious NV, which together constitute the Oxurion Group (referred to as the "**Group**").

The condensed consolidated interim financial information does not include all the necessary information for preparing financial statements for a full accounting year and therefore should be read in conjunction with the annual financial statements of the group for the year ended December 31, 2023.

The condensed consolidated interim financial information of the Group was subject to a review by our statutory auditor but have not been audited.

The principal risks are reviewed on a yearly basis and whenever the Company issues a prospectus or a supplement to a prospectus. For this interim period, the risks previously identified have not materially changed from those mentioned in the financial report as of December 31, 2023.

All statements and information relate to the interim period unless otherwise stated.

The consolidated financial statements are presented in euro and all values are rounded to the nearest thousand except where otherwise indicated.

Changes in accounting policies

The same accounting policies, presentation and methods of computation have been followed in these condensed financial statements as were applied in the preparation of the Group's financial statements for the year ended December 31, 2023, except for the potential impact of the adoption of the Standards and Interpretations described below.

New Standards, Interpretations and Amendments adopted by the Group.

During the current financial period, the Group has adopted all the new and revised Standards and Interpretations issued by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) of the IASB as adopted by the European Union and effective for the accounting year starting on January 1, 2024. The Group has not applied any new IFRS requirements that are not yet effective as of June 30, 2024.

The following new Standards, Interpretations and Amendments issued by the IASB and the IFRIC as adopted by the European Union are effective for the financial period:

- Amendments to IAS 1 'Presentation of Financial Statements: Classification of Liabilities as current or non-current' (effective 01/01/2024)
- Amendments to IAS 7 'Statement of Cash Flows' and IFRS 7 'Financial Instruments: Disclosures': Supplier Finance Arrangements.
- Amendments to IFRS 16 'Leases': Lease Liability in a Sale and Leaseback (effective 1 January 2024).

The adoption of these new standards and amendments has not led to major changes in the Group's accounting policies.

Standards and Interpretations issued but not yet effective in the current period.

The Group elected not to early adopt the following new Standards, Interpretations and Amendments, which have been issued by the IASB and the IFRIC but are not yet effective as of June 30, 2024, and/or have not yet been adopted by the European Union as of June 30, 2024, and for which the impact might be relevant.

- Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability' (effective 1 January 2025)
- Amendments to IFRS 9 and to IFRS 7: the Classification and Measurement of Financial Instruments (effective on 1 January 2026)
- IFRS 18 Presentation and Disclosure in Financial Statements (effective on 1 January 2027)
- IFRS 19 Subsidiaries without Public Accountability: Disclosures (effective on 1 January 2027)

None of the other new standards, interpretations, and amendments, which are effective for periods beginning after January 1, 2024, which have been issued by the IASB and the IFRIC but are not yet effective as of June 30, 2024, and/or not yet adopted by the European Union as of June 30, 2024, are expected to have a material effect on the Group's future financial statements.

Main accounting estimates and assessments

Preparing condensed consolidated interim financial statements in accordance with IFRS obliges the management to make estimates and assumptions that affect the reported amounts of assets, liabilities and the notes on the latent assets and liabilities on the date of the condensed consolidated interim financial statements, and the reported amounts of income and costs during the reporting period. If in the future such estimates and assumptions, which are based on management's best estimates and judgment at the time of drawing up the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified, and the effects of the revisions will be reflected in the period in which the circumstances change.

For information regarding Oxurion's main accounting estimates and assessments, please see note 5.5.4. from the Group's 2023 consolidated financial statements included in the Annual Report.

2. Comments to the financial statement of profit and loss

Revenues

During the first six months of 2024, Oxurion booked no JETREA® revenues. This compared to EUR 0.2 million for the same period in 2023.

Results

For the first half of 2024, the Group reported no gross profit, compared to a gross profit of EUR 0.1 million for the same period in 2023.

Oxurion's R&D expenses were EUR 1.4 million during the first half year of 2024. In the same period of 2023, the R&D expenses were EUR 5.6 million. In 2023, the expenses are mainly investments in trials for Oxurion's clinical compound THR-149.

There were no selling and marketing expenses in the first half of 2024, compared to EUR 0.1 million in the corresponding period of 2023.

General and administrative expenses were EUR 1.4 million. This compares to EUR 2.3 million in the first half of 2023.

The finance expense is mainly related to the fair value adjustments related to the convertible loans.

For the first half of 2024, Oxurion reported a net loss of EUR 3.0 million (or EUR -0.00 per share). For the same period in 2023, a net loss of EUR 10.6 million (or EUR -0.02 per share) was reported.

3. Comments to the statement of financial position

Cash, cash equivalents and investments position

As of June 30, 2024, Oxurion's cash position amounted to EUR 0.1 million, compared to EUR 1.7 million at the end of 2023.

4. Material uncertainty relating to going concern

The Company cash balance at June 30, 2024 of 0.1 million euro is not sufficient to fund the Company's operations during the next 12 months. The Company estimates that its average monthly cash need until September 2025 amounts to 0.3 million euro, resulting in a total shortfall (absent further sources of funds) until 30 September 2025 estimated at approximately 3.4 million euro (assuming an 80% reduction of the invoices of main creditors of the Company) and at approximately 6.2 million euro should such reduction not be achieved at all. The Company also notes that that amount does not take into account potential additional costs unknown at the date of this Report.

However, the Group has entered into the Atlas Subscription Agreement providing committed but conditional funding of 20 million euro. As of June 30, 2024, the Company had drawn 13.7 million euro, leaving 6.3 million euro available as of June 30, 2024.

The undertaking of Atlas to subscribe to a new tranche is, among other things, subject to the fulfilment of (or waiver of) the conditions that (A) the total trading value of the Company's Shares during the preceding 22 trading days is at least equal to 1.5 million euro ("Liquidity Condition") and (B) the average market capitalisation of the Company over a period of thirty days preceding the issue date has not fallen below two times the amount of the envisaged tranche call ("Market Capitalization Condition").

The realization of the Liquidity and Market Capitalization Conditions, and therefore the Company's ability to draw new tranches under the Atlas Funding Program, is a significant risk that is beyond the Company's control.

However, on December 22, 2023, the Company entered into a second amendment to the Atlas Subscription Agreement. Pursuant to that Second Amendment, Atlas will continue to fund the Company until December 31, 2024, under the amended Atlas Funding Program through the subscription of monthly tranches of 12 Convertible Bonds each (or more in case of potential increments of 0.1 million euro subject to Atlas' written consent). Lighter conditions are applicable to that funding as Atlas has agreed to reduce (a) the average market capitalization of the Company over a period of thirty days preceding the issue date from (minimum) 4 million euro to 0.5 million euro and (b) the total trading value of the Company's shares during the preceding 22 trading days from 1.5 million euro to 0.2 million euro.

The Second Amendment eliminates part of the risk to the Company of not being able to issue new Tranches under the Atlas Funding Program (as amended) up to the aggregate amount of the monthly tranches described above that should be sufficient to cover the monthly cash flow until December 2024. As from January 2025, the Atlas Funding will be available to the Company under the ordinary conditions.

This committed but conditional funding would be sufficient to fund operations during the next twelve months from the financial statement's issue date, assuming that an agreement can be reached regarding the decrease of the debt and that no significant unknown costs would arise. Given the contingent nature of this funding and these uncertainties, the Company is actively exploring the possibility of obtaining additional funding through debt, equity, or non-dilutive funding, or alternatively reducing its costs and investments so that there should be sufficient cash to continue its operations during the next twelve months.

The Company considers that it needs to achieve, by the end of 2024, a satisfactory debt restructuring (*i.e.* achieving a decrease of the aggregate debt of the Company (excluding the Atlas debt) to an amount of maximum EUR 2 million).

The Company is also actively considering strategic acquisitions in the healthcare sector to ensure its going concern by, among others, increasing its value to attract further financing.

In that respect, Oxurion announced on July 8, 2024, that it signed a Letter of Intent and entered into exclusive negotiations to potentially acquire a pioneering French CRO in stem cell production. The Company expects to have the definitive documentation executed by October 2024 at the latest, together with the financing agreements related to such acquisition and aims to complete the transaction before the end of 2024.

Based on the above, the Board of Directors considers it may be reasonable to expect that there will be sufficient cash to continue its operations during the next twelve months from the financial statement's issue date, and therefore decided to continue its valuation rules under the assumption of going concern.

However, there is a material uncertainty relating to going concern of the Company because it is uncertain that the above-mentioned committed but conditional funding will be available when needed given the conditions related to the funding, because the outcome of the debt restructuring is uncertain, and because it is not certain whether the Company will be able to achieve an acquisition or another corporate transaction and to timely obtain the necessary additional funding through debt, equity, or non-dilutive funding, partnering or to realize sufficient cost and investment reductions.

5. Events occurring after the reporting period

Oxurion announced on July 8, 2024, that it signed a Letter of Intent and entered into exclusive negotiations to potentially acquire a pioneering French CRO in stem cell production.

On July 24, 2024, the shareholders meeting approved a share consolidation of all existing shares. This share consolidation has been carried out at a ratio of one (1) new share for ten thousand (10,000) existing shares and is effective as of September 3, 2024 (the "Share Consolidation"). Pursuant to the Share Consolidation, the share capital of the Company is at that date represented by 1,336,265 shares.

Oxurion announced on September 3, 2024, the opening of a private judicial reorganisation procedure approved by the Leuven court on August 22, 2024, and the appointment of Ilse Van de Mierop as the reorganization practitioner.

6. Segment reporting

The segment information is represented in a consistent manner regarding the internal reporting to the chief operating decision maker of the entity, i.e., the institution which takes the most important decisions, enabling it to make the decision to allocate resources to the segment and evaluate financial performance of the segment. At this moment, reporting is being done at global level within Oxurion.

The Global R&D and General and Administration functions are located in Leuven, Belgium representing approximately 95% of the operating result. In that context, the activities of the Group do not require geographic information.

100% of intangible assets and non-current assets are located in Belgium.

General information

Oxurion NV, a limited liability company (in Dutch: Naamloze Vennootschap), was incorporated on May 30, 2006, as ThromboGenics NV which, effective as of September 10, 2018, became Oxurion NV following shareholders' approval at the extraordinary shareholders' meeting held on September 3, 2018.

The registered office is established at:
Gaston Geenslaan 1
3001 Leuven
Belgium
Tel: +32 (0)16 751 310
Fax: +32 (0)16 751 311

The company is registered in the Crossroads Databank for Enterprises under enterprise number 0881.620.924.

Declaration of responsible persons

Charles Paris de Bollardière, Non-Executive Director and Chairman of the Board and Pascal Ghoson (as representative of MARS SARL), Executive Director and Chief Executive Officer of Oxurion declare that, to the best of their knowledge and belief:

- The condensed consolidated interim financial statements, made up according to the applicable standards for financial statements, give a true and fair view of the equity, financial position and the results of the Company and its consolidated companies.

- This interim report represents a true and fair view of the development and the results of the Group for the first six months of the year, and of the principal risks and uncertainties for the second half of the year.