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PRESS RELEASE

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Oxurion NV – Expert Presentation of Positive Topline Data from a Phase 1 Study evaluating THR-687 for the treatment of DME, at Angiogenesis, Exudation, and Degeneration 2020 Conference

Phase 2 study with THR-687 in treatment naïve DME patients to start in H2 2020

Leuven, Belgium, 9 February 2020 – Oxurion NV (Euronext Brussels: OXUR), a biopharmaceutical company developing next generation therapies designed to treat patients with diabetic eye disease, today announces that further positive topline data from a Phase 1 study with THR-687, a novel, potent, pan-RGD integrin antagonist for the treatment of Diabetic Macular Edema (DME) was presented by Arshad Khanani, M.D., M.A., Director of Clinical Research at Sierra Eye Associates, Reno, Nevada, US at the Angiogenesis, Exudation, and Degeneration 2020 conference on February 8, 2020, in Miami, US.

The Angiogenesis, Exudation, and Degeneration 2020 conference, organized by the world-renowned Bascom Palmer Eye Institute, featured an exceptional gathering of scientists, clinicians, and healthcare experts, all focused on understanding and treating neovascular and exudative diseases of the eye.

Arshad Khanani, M.D., M.A., Director of Clinical Research at Sierra Eye Associates, Reno, Nevada, US and one of the clinical investigators of the THR-687 Phase 1 study, commenting on his presentation said, "*I am delighted to have the opportunity to present these exciting THR-687 data at one of the most reputed global retina meetings. The topline Phase 1 data showed that THR-687 was safe and well tolerated at all of the dose levels tested. The study also demonstrated that THR-687 had a rapid positive effect on Best Corrected Visual Acuity (BCVA) that was durable for up to 3 months following just one single injection. I believe that these initial findings are very promising and further studies are needed to confirm the efficacy and safety of THR-687 in patients with DME.*"

The Phase 1, open-label, multi-center (US), single dose escalation study evaluated the safety of a single intravitreal injection of 3 increasing doses of THR-687 (0.4 mg, 1.0 mg, 2.5 mg) for the treatment of DME (*NCT 03666923*). Patients recruited into the study had a history of response to prior anti-VEGF and/or corticosteroid treatment and remained responsive to treatment according to the investigator assessment.

Topline data from the trial showed that THR-687 was well-tolerated and safe with no dose-limiting toxicities. No serious adverse events were reported at any of the doses evaluated in the study.

The study also looked at efficacy including changes to the patient's BCVA. Across all doses, a rapid onset of action in mean BCVA was observed from Day 1 with an increase of 3.1 letters, which further improved to 9.2 letters at Month 1. This activity was maintained with a mean BCVA improvement of 8.3 letters at Month 3 following a single injection of THR-687.

A clear dose response was seen with the greatest positive effect on BCVA with the highest dose of THR-687. For this highest dose, a mean BCVA Improvement of 11.2 letters was noted

at Day 14, with a peak mean improvement of 12.5 letters at Month 3. Further, a peak mean CST (Central Subfield Thickness) decrease of 106 µm was observed at Day 14 with the highest dose of THR-687.

Patrik De Haes, M.D., CEO of Oxurion, said: "These *encouraging findings from our Phase 1 study with THR-687, along with the very positive feedback we have received from the retinal community, highlight the significant potential of this novel integrin antagonist. We are on track to start a Phase 2 clinical study with THR-687 in treatment naïve DME patients in H2 2020."*

The presentation made by Arshad Khanani, M.D., M.A., at the Angiogenesis, Exudation, and Degeneration 2020 Conference can be found **here**.

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About Oxurion

Oxurion (Euronext Brussels: OXUR) is a biopharmaceutical company developing next generation standard of care therapies, which are designed to better preserve vision in patients with diabetic eye disease, the leading cause of blindness in people of working age worldwide.

Oxurion's clinical pipeline comprises:

- THR-149, a plasma kallikrein inhibitor being developed as a potential new standard of care for DME patients who respond sub-optimally to anti-VEGF therapy.

  THR-149 has shown positive topline Phase 1 results for the treatment of DME. The Company is currently preparing to conduct a Phase 2 clinical program, which is expected to start in H1 2020. THR-149 was developed in conjunction with Bicycle Therapeutics plc (NASDAQ:BCYC)

- THR-687, is a pan-RGD integrin inhibitor, that is being developed as a potential new standard of care for all DME patients

  Positive topline results in a Phase 1 clinical study assessing it as a treatment for DME were announced in January 2020. THR-687 is expected to enter a Phase 2 clinical trial in H2 2020. THR-687 is an optimized compound derived from a broader library of integrin inhibitors in-licensed from Galapagos nv (Euronext & NASDAQ: GLPG).

Oxurion is headquartered in Leuven, Belgium, and is listed on the Euronext Brussels exchange under the symbol OXUR.

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 an 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.