



Nanobiotix: 2016 Annual Results

Paris, France and Cambridge, Massachusetts, USA, April 28, 2017 – [NANOBIOTIX](#) (Euronext: NANO – ISIN: FR0011341205), a late clinical-stage nanomedicine company pioneering new approaches to the treatment of cancer, today announces its audited consolidated results for the fiscal year ended December 31, 2016:

- Expansion of Nanobiotix clinical development program – six clinical trials running in seven indications—activities in relation to the market access of NBTX3, Nanobiotix' lead product, have impacted operating expenses as planned
- Increase of revenues with a \$1M milestone payment from PharmaEngine
- Consolidation of the cash available at €21.1M strengthened by the completion of a private placement executed in March 2016

Income statement

	2016	2015
Total revenue €	5,421,613	4,015,229
Sales	1,558,101	265,543
License	1,075,372	183,893
Other sales	99,450	66,179
Services	383,279	15,471
Other revenue	3,863,512	3,749,686
Subsidies	98,095	199,838
Research Tax Credit	3,703,278	3,546,035
Other	62,139	3,814
Cost of sales	-	-
R&D costs	(16,915,243)	(13,901,898)
Selling, General and Administrative (SG&A) <i>(Market Access, BD and other corporate costs)</i>	(8,370,208)	(5,963,488)
Costs associated with payments in shares	(1,990,855)	(1,291,491)
Core operating loss	(21,854,693)	(17,141,647)
Net Interest Income (*)	64,607	138,562
Core pre-tax loss	(21,790,086)	(17,003,084)
Tax	(90,425)	-
Net Profit & Loss	(21,880,511)	(17,003,084)

* Interest Income minus Interest Expenses

Financial Review

Total Revenue in 2016 amounts to € 5.4M vs. € 4.0M in 2015 mainly due to:

- Sales revenue from PharmaEngine amount to € 1,558K (vs. € 265,5K in 2015), with (1) € 184K coming from the upfront payment received in 2012 and linearized on an annual basis (2) €890K (US\$ 1M) coming from a milestone payment triggered by the injection of the first patient in Nanobiotix' Soft Tissue Sarcoma (STS) pivotal phase, and (3) € 483K for re-invoicing of services and material; and
- Other revenue of € 3,863.5K (vs. € 3,749.7K in 2015) mainly generated by the Research Tax Credit (CIR) and

evolving in correlation with the level of R&D activities.

Total Operating expenses reach €27.3M in 2016 vs. €21.2M in 2015:

- R&D expenses at €16.9M (+€3M) to support the acceleration of clinical programs (€7.2M), the manufacturing activities (€3.5M) and the preclinical research developments (€3.9M)
- SG&A costs reached €8.4M (+€2.4M) mainly due to the ongoing support in market access and launch readiness (€2.5M), Business Development activities (€1,3M) and other corporate costs, in accordance with the group development plan
- Cost associated with share based payment reached €2.0M in 2016 (vs. €1.3M in 2015) which proceeds to an accounting evaluation (non-cash expenses).

Total consolidated Headcount reached 67 FTEs in 2016 vs. 60 FTEs in 2015 in line with the development of the company.

Total loss after tax amounts to €-21,9M (vs. €-17,0M FYE 2015) in line with planned operations.

FYE 2016 cash available amounts to €21.1M as per expectations.

In April 2017 the Company has completed a private placement of €25.1M providing additional resources to support the group development. This operation has been the opportunity for Nanobiotix institutional shareholders to reinforce their position and to welcome new shareholders from US and EU.

Post year-end events

Recommendation to continue the Phase II/III study in Soft Tissue Sarcoma

In March 2017, Nanobiotix announced that the Independent Data Monitoring Committee (IDMC) recommended the continuation of the ongoing phase II/III trial of NBTXR3 in Soft Tissue Sarcoma (Act.in.sarc study), based on the safety and efficacy data.

The interim evaluation was based on an analysis of the results of two-thirds of the patients included in the Phase II/III study – 104 patients were analyzed out of a total of 156. The completion of recruitment is planned by the end of Q2 2017 and the full data is expected by the end of 2017.

Presentation of NBTXR3 preclinical data

Nanobiotix announced in March 2017, the presentation of NBTXR3 preclinical studies demonstrating 1) the antitumor efficacy of NBTXR3 in five different *in vivo* human cancer models and 2) the antitumor efficacy of NBTXR3 in combination with chemotherapy, in both *in vitro* and *in vivo* studies. These data have been presented at the American Association for Cancer Research (AACR) Annual Meeting 2017 in Washington, D.C (April 1-5, 2017).

Presentation of NBTXR3 clinical data

Nanobiotix announced in April 2017 the presentation of the Phase I/II data of Nanobiotix's European head and neck trial with NBTXR3 at the American Society of Clinical Oncology (ASCO) Annual Meeting in June. The Company also announced the expansion of Nanobiotix's Immuno-Oncology program into patients focused on the objective of turning cold tumors into hot tumors and will present the first clinical data from this program mid-year.

Completion of a private placement of €25,1M

To reinforce its development, Nanobiotix completed a €25.1 million private placement in early April 2017, corresponding to 1,596,527 new shares, which have been placed with qualified institutional investors in the United States and Europe. The order book was well covered based on strong demand from new life sciences specialist and generalist investors as well as existing shareholders reinforcing their position.

This private placement will be used for i) next clinical steps of the head and neck cancer program with NBTXR3, both in the U.S. and Europe, (ii) market preparations for NBTXR3's launch on the European market, (iii) expansion of Nanobiotix's Immuno-Oncology program into patients, and (iv) general corporate purposes.

Governance

Beginning of 2017, Nanobiotix appointed Alain Dostie, a senior executive from the pharmaceutical industry, as its Chief Operating Officer (COO) to oversee operations and product commercialization.

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Next financial press release: revenue for Q1 2017 on May 15, 2017.

About NANOBIOTIX: www.nanobiotix.com

Nanobiotix (Euronext: NANO / ISIN: FR0011341205) is a late clinical-stage nanomedicine company pioneering novel approaches for the treatment of cancer. The Company's first-in-class, proprietary technology, NanoXray, enhances radiotherapy energy with a view to provide a new, more efficient treatment for cancer patients.

NanoXray products are compatible with current radiotherapy treatments and are meant to treat potentially a wide variety of solid tumors including soft tissue sarcoma, head and neck cancers, liver cancers, prostate cancer, breast cancer, glioblastoma, etc., via multiple routes of administration.

NBTXR3 is being evaluated in: soft tissue sarcoma (STS), head and neck cancers, prostate cancer, and liver cancers (primary and metastases). Additionally, head and neck cancer and rectal cancer trials led by Nanobiotix's Taiwanese partner, PharmaEngine, are underway in the Asia Pacific region. The Company has filed in August 2016 for market approval (CE Marking) in Europe for its lead product NBTXR3.

The Company started in 2016 a new preclinical research program in Immuno-oncology with its lead product NBTXR3, which could have the potential to bring a new dimension to cancer immunotherapies.

Nanobiotix is listed on the regulated market of Euronext in Paris (ISIN: FR0011341205, Euronext ticker: NANO, Bloomberg: NANO:FP). The Company Headquarter is based in Paris, France. Affiliate in Cambridge, United States.

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Disclaimer

This press release contains certain forward-looking statements concerning Nanobiotix and its business. Such forward-looking statements are based on assumptions that Nanobiotix considers to be reasonable. However, there can be no assurance that the estimates contained in such forward-looking statements will be verified, which estimates are subject to numerous risks including the risks set forth in the update of the reference document of Nanobiotix filed with the French Financial Markets Authority (Autorité des Marchés Financiers) under number D.16-0732-A01 on December 27, 2016 (a copy of which is available on www.nanobiotix.com) and to the development of economic conditions, financial markets and the markets in which Nanobiotix operates. The forward-looking statements contained in this press release are also subject to risks not yet known to Nanobiotix or not currently considered material by Nanobiotix. The occurrence of all or part of such risks could cause actual results, financial conditions, performance or achievements of Nanobiotix to be materially different from such forward-looking statements.

This press release and the information that it contains do not constitute an offer to sell or subscribe for, or a solicitation of an offer to purchase or subscribe for, Nanobiotix shares in any country. At the moment NBTXR3 does not bear a CE mark and is not permitted to be placed on the market or put into service until NBTXR3 has obtained a CE mark.