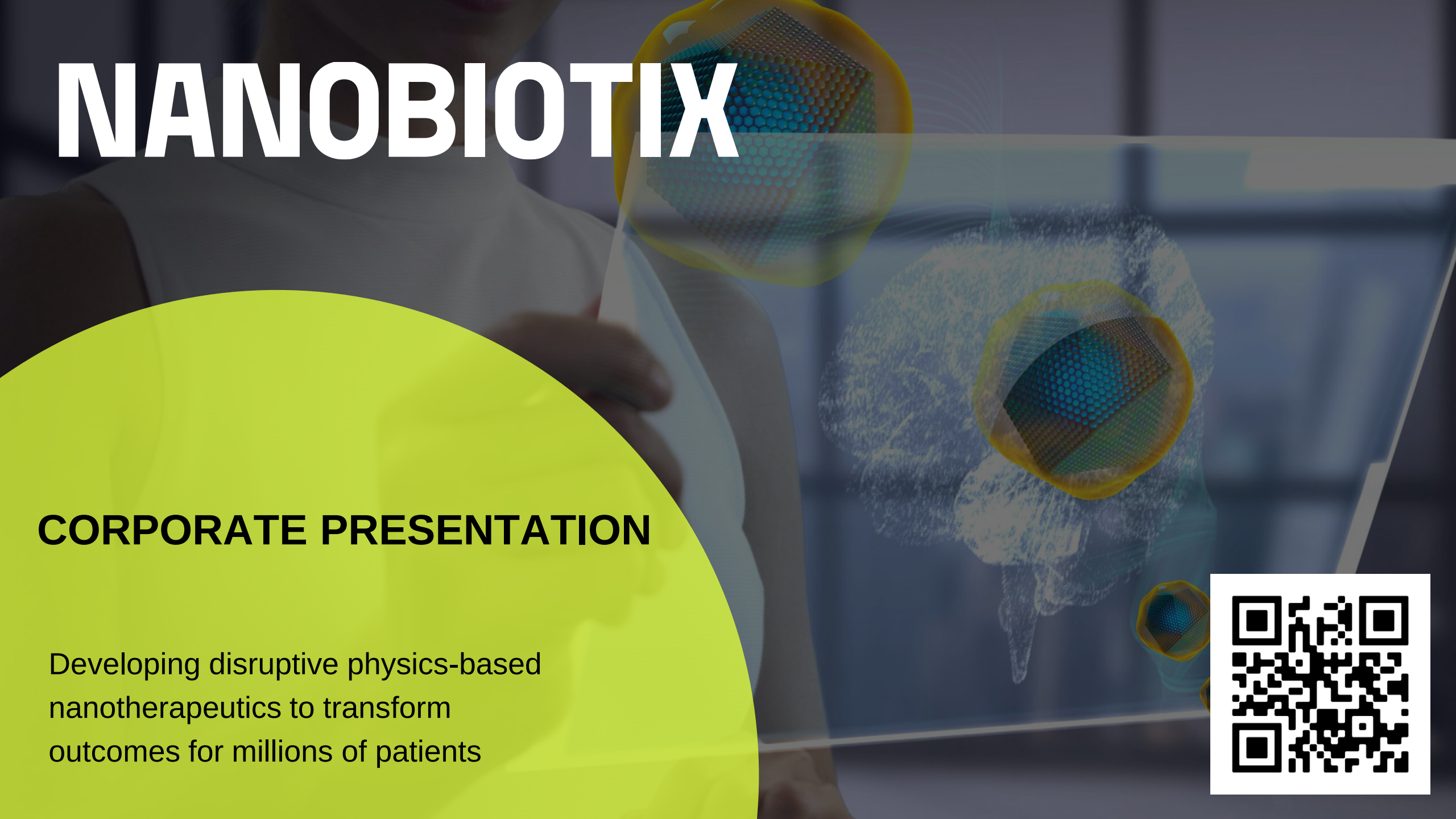
NANOBIOTIX

CORPORATE PRESENTATION

Developing disruptive physics-based nanotherapeutics to transform outcomes for millions of patients



IMPORTANT NOTICE REGARDING FORWARD-LOOKING STATEMENTS

IMPORTANT: You must read the following before continuing.

References herein to this presentation (the "Presentation") shall mean and include this document, the oral presentation accompanying this document provided by Nanobiotix SA (the "Company" and, together with its subsidiaries, the "Group"), any question and answer session following that oral presentation and any further information that may be made available in connection with the subject matter contained herein. This Presentation has been prepared by the Company and is provisional and for information purposes only. The information has not been subject to independent verification and is qualified in its entirety by the business, financial and other information that the Company is required to publish in accordance with the rules and regulations applicable to companies listed on the Nasdaq Global Select Market and the regulated market of the Euronext in Paris and the requirements of the U.S. Securities and Exchange Commission (the "SEC") and the French Financial Markets Authority (Autorité des Marchés Financiers -- the "AMF"), including the risk factors described in the Company's most recent universal registration document filed with the AMF and the most recent Annual Report on Form 20-F filed with the SEC, as updated from time to time by the Company's other public reports including the most filed recent half-year report (together the "Report"), which are available free of charge on the Company's website (www.nanobiotix.com) and the respective websites of the AMF (www.amf-france.org) and the SEC (www.sec.gov).

The Presentation contains certain forward-looking statements, including within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All statements in the Presentation other than statements of historical fact are or may be deemed to be **forward looking statements**. These statements are not guarantees of the Company's future performance. When used in the Presentation, the words "anticipate," "believe," "can," "could," "estimate," "expect," "intend," "is designed to," "may," "might," "plan," "potential," "predict," "objective," "shall," "should," "will," or the negative of these and similar expressions identify forward-looking statements. These forward-looking statements relate without limitation to the Company's future prospects, developments, marketing strategy regulatory calendar, clinical milestones, assumptions and hypothesis, clinical development approach and financial requirements and are based on analyses of earnings forecasts and estimates of amounts not yet determinable and other financial and non-financial information. Such statements reflect the current view of the Company's management and are subject to a variety of risks and uncertainties as they relate to future events and are dependent on circumstances that may or may not materialize in the future, including, but not limited to, those identified under "Risk Factors" in the Report. These risks and uncertainties include factors relating to:

- our ability to successfully develop and commercialize NBTXR3, including through the License Agreement by and between Janssen Pharmaceutica NV and Nanobiotix, dated July 7 2023 (the "Janssen Agreement");
- our ability to complete clinical trial NANORAY-312 within the expected time-frame due to a number of factors, including delays in patient enrollment or in manufacturing sufficient quantities of NBTXR3 necessary to conduct the trial in a timely manner;
- our ability to expand our product pipeline by developing and commercializing NBTXR3 in additional indications, including in combination with chemotherapies or I-O treatment;
- Our ability to complete applicable pre-marketing regulatory requirements and/or our ability to maintain regulatory approvals and certifications for our products and product candidates and the rate and degree of market acceptance of our product candidates, including NBTXR3;
- our ability about the initiation, timing, progress and results of our preclinical studies and clinical trials, including those trials to be conducted under our collaborations with the MD Anderson Cancer Center of the University of Texas ("MD Anderson");
- our ability to obtain raw materials and maintain and operate our facilities to manufacture our product candidates, to market and distribute our products upon successful completion of applicable pre-marketing regulatory requirements, specifically NBTXR3;
- our reliance on Janssen to conduct the NBTXR3 co-development and commercialization activities in accordance with the Janssen Agreement, including the potential for disagreements or disputes; the risk that Janssen may exercise its discretion in a manner that limits the resources contributed toward the development of NBTXR3; and the ability of Janssen to exercise its termination rights under the Janssen Agreement without cause;
- our ability to obtain funding for our operations.

In light of the significant uncertainties in these forward-looking statements, these statements should not be regarded or considered as a representation or warranty by the Company or any other person that the Company will achieve its objectives and plans in any specified time frame or at all. Even if the Company's performance, including its financial position, results, cash-flows and developments in the sector in which the Company operates were to conform to the forward-looking statements contained in this Presentation, such results or developments cannot be construed as a reliable indication of the Company's future results or developments. The Company expressly declines any obligation to update or to confirm any prospective information in order to reflect an event or circumstance that may occur after the date of this Presentation. The Presentation and any information do not constitute an offer to sell or subscribe or a solicitation to purchase or subscribe for securities, nor shall there be any sale of these securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. No public offering of securities may be conducted in any member state of the European Economic Area (including France) prior to the publication in the relevant member state of a prospectus that complies with the provisions of Regulation 2017/119.

The Presentation includes information on the use of the Company's products and its competitive position. Some of the information included in the Presentation is from third parties. While this third-party information has been obtained from sources believed to be reliable, there is no guarantee of the accuracy or completeness of such data. In addition, certain of the industry and data comes from the Company's own internal research and estimates based on the knowledge and experience of the Company's management. While Nanobiotix believes that such research and estimates are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, undue reliance should not be placed on any of the industry, market or competitive position data contained in the Presentation.

Caution should be exercised when interpreting results from separate trials involving separate product candidates. There are differences in the clinical trial design, patient populations, and the product candidates themselves, and the results from the clinical trials of distinct product candidates may have no interpretative value with respect to our existing or future results. Similarly, caution should be exercised when interpreting results relating to a small number of patients or individually presented case studies.

The Presentation should be read with the understanding that the Company's actual future results may be materially different from what is expected. The Company qualifies all of the forward-looking statements by these cautionary statements. All persons accessing the Presentation are deemed to agree to all the limitations and restrictions set out above.

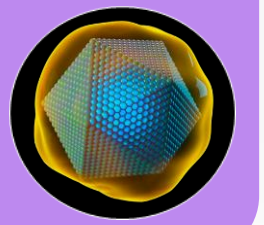
Develop First-in-Class Nanophysics-Based Drugs to Benefit Millions of Patients

Three platforms leading to multiple products, from Phase 3 to preclinical stage

NBTXR3

Nano-radioenhancer to help millions of patients receiving Radiotherapy

- 60% of oncology patients receive radiation therapy
- Randomized Ph 3, POC, several indications in clinical development
- Late-stage pipeline in a product with Ph 3 and Ph 2 catalyst
- $2.5+ billion collaboration with J&J



Curadigm

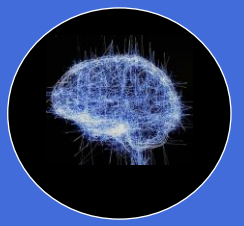
Nanoprimer turning off the liver to prevent clearance of therapeutics

- Multiple indications and product applications: nanomedicine, RNA & DNA based products, oncolytic viruses
- Preclinical POC established with multiple partners: Sanofi, NCL, MIT
- In-house products and multiple partnership opportunities

Oocuity

Nanoparticles rewiring of the brain

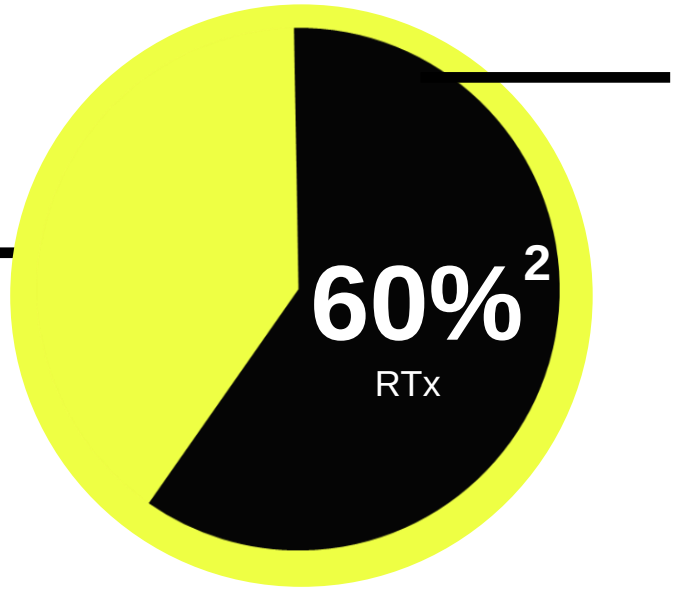
- CNS products for Parkinson, Alzheimer, Dementia
- Custom-designed nanoparticles physics-based MOA to adjust neuronal activity
- Neuropathic pain is one of first potential applications



Leveraging the Most Widely Used Cancer Treatment to Enhance Multiple Treatment Modalities

Radiotherapy is well-established, fully-integrated part of cancer treatment both alone and in combination with surgery, chemotherapy and systemic treatments

20M[1]
new patients diagnosed with cancer worldwide per year



% PATIENTS RECEIVING RT[3]	# PATIENTS RECEIVING RT [1,3]
87% Breast cancer	2.00M
77% Lung cancer	1.91M
74% H&N	0.70M
58% Prostate	0.85M
60% Rectum	0.44M
49% Pancreas	0.25M
80% CNS	0.26M
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1.Globocan 2022; 2. Morris, Harari. J Clin Oncol. 2014 Sep 10;32(26):2886-93.; Radiotherapy in Cancer Care: Facing the Global Challenge, Non-serial Publications, IAEA, Vienna (2017); 3. Delaney, Barton. Clin Oncol (R Coll Radiol). 2015 Feb;27(2):70-76

NBTXR3: A First-In-Class Radioenhancer

Aqueous suspension of inorganic crystalline hafnium oxide (HfO_2) nanoparticles

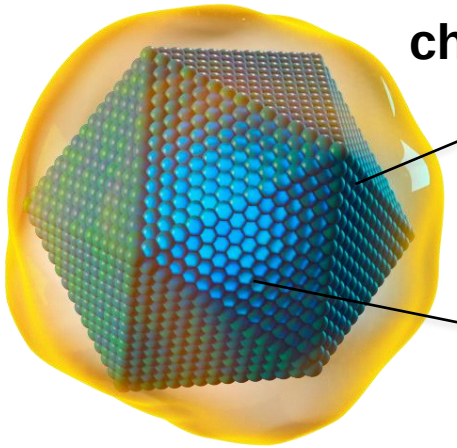
High atomic number (Z=72) and electron density

Inert in the absence of ionizing radiation: “Off “status
Activated by ionizing radiation: “On” status

One-time intratumoral administration, remains in tumor

Efficacy and safety demonstrated in a randomized Phase 2/3 trial in locally advanced soft tissue sarcoma[1]

Universal mode of action targeting all solid tumors



Negative surface charge for stability at neutral pH in aqueous medium
+ Nanometer scale to fit inside cell

» Facilitates entry into tumor cells

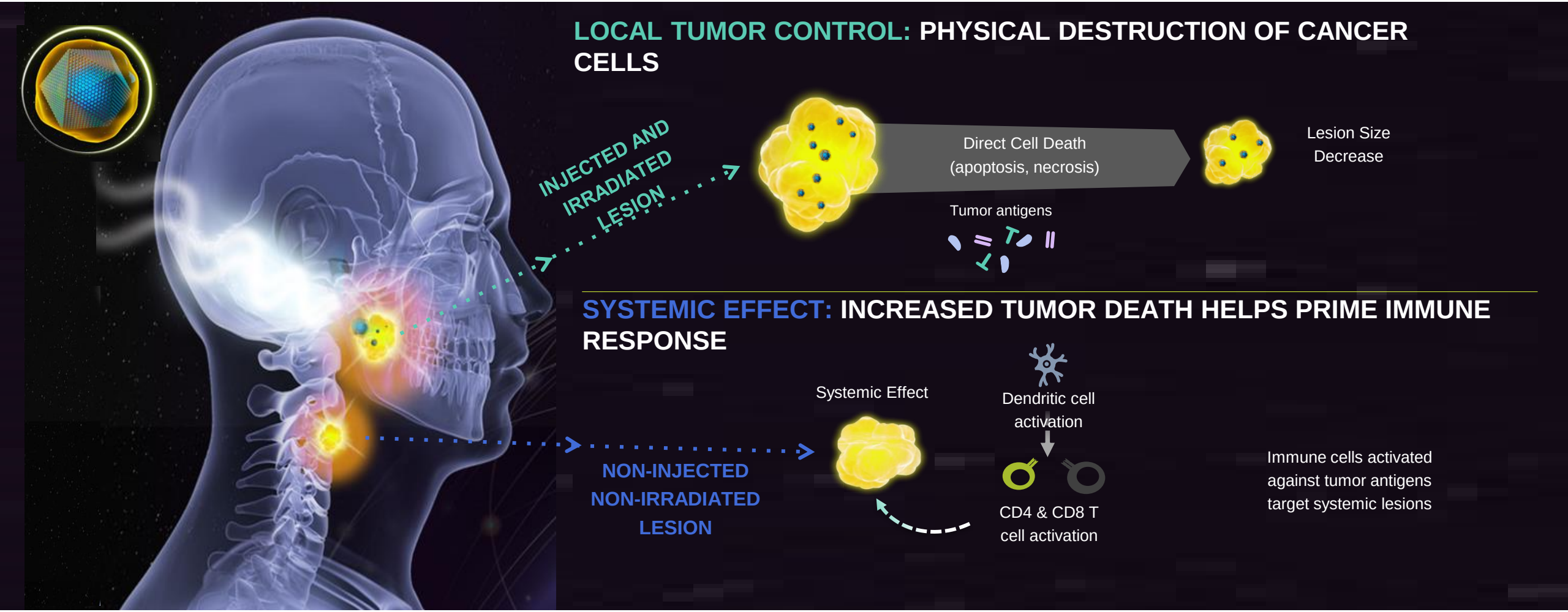
High atomic number (72) and high e^- density

» Increased local absorption of ionizing radiation

1. Bonvalot, Sylvie et al. The Lancet. Oncology (2019); RT: Radiotherapy

NBTXR3 is Designed to Create Local and Systemic Effects

Local and systemic benefits through cell death and immune activation against tumor antigens



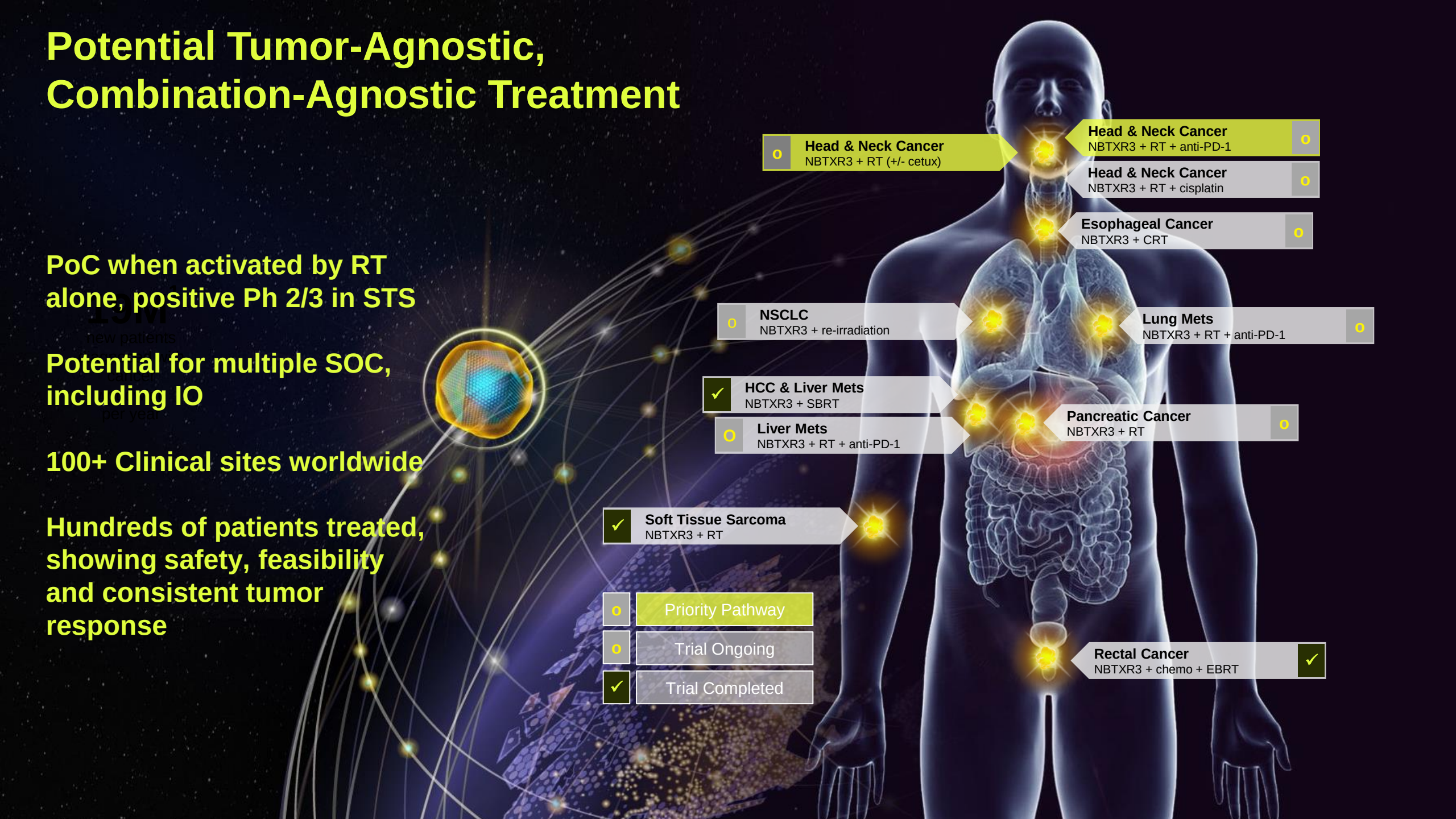
Potential Tumor-Agnostic, Combination-Agnostic Treatment

PoC when activated by RT alone, positive Ph 2/3 in STS

Potential for multiple SOC, including IO

100+ Clinical sites worldwide

Hundreds of patients treated, showing safety, feasibility and consistent tumor response



Leveraging Strategic Collaborations to Advance and Expand NBTXR3 Opportunity With Optimal Efficiency

Janssen*

Global license agreement to drive NBTXR3 substantial near- and long-term value in oncology indications with an initial focus on head and neck and lung cancers

- Success-based payments of $1.8 billion**, $650M in total for potential new indications developed by Janssen, $220M for each potential new indication developed by Nanobiotix, and double-digit royalties

THE UNIVERSITY OF TEXAS MD Anderson Cancer Center Making Cancer History®

Large-scale, comprehensive preclinical and clinical research collaboration to expand the therapeutic breadth and flexibility of NBTXR3

- 5 ongoing studies: 3 Phase 1 (Pancreatic, Esophageal, NSCLC), 1 Phase 1/2 (advanced cancers) and 1 Phase 2 (H&N R/M reRT+IO)

** Janssen: Janssen Pharmaceutica NV, a Johnson & Johnson company. ** Excluding milestones for additional Janssen and Nanobiotix indications*

Nanobiotix and Janssen* Advance NBTXR3 Together

Nanobiotix and Janssen collaborate on advancing NBTXR3 for oncology indications

Head and neck and lung cancers first and potentially others

Designed to accelerate and broaden the potential of NBTXR3 in the treatment of patients

Leverages the strengths of each organization

Nanobiotix contributes NBTXR3, focused development, manufacturing expertise and innovation engine

Janssen contributes its substantial development support, regulatory and commercial capabilities

Upfront and in-kind support	Up to $60 million
Development, regulatory and sales milestones**	Up to $1.8 billion
Additional regulatory and development milestones for new indications Janssen may develop	Up to $650 million
Additional regulatory and development milestones for new indications Nanobiotix may develop	Up to $220 million per new indication
Tiered Royalties	Low 10s to low 20s

**Janssen: Janssen Pharmaceutica NV, one of the Janssen Pharmaceutical Companies of Johnson & Johnson. **Total success-based payments: $1.8 billion excluding upfront, in-kind support, equity, royalties and additional milestones for new potential indications developed by Janssen or Nanobiotix.*

Pipeline-in-a-Product Strategy

Patients (Current Study)	N	Phase 1	Phase 2	Phase 3	Operational Sponsor
Head & Neck					
Elderly Cisplatin-ineligible (NANORAY-312, RT-R3 +/- cetuximab vs RT ± cetuximab)	500				Nanobiotix Janssen
R/M IO Naïve (Study 1100, RT-R3 fb anti-PD-1)	35+				Nanobiotix
R/M IO Resistant (Study 1100, RT-R3 fb anti-PD-1)	35+				Nanobiotix
R/M (MDA-0541, RT-R3 fb anti-PD-1)	60				MD Anderson Cancer Center
Lung					
Inoperable, Stage 3	NA				Janssen
Inoperable, Recurrent (MDA-0123, Reirradiation RT-R3)	24				MD Anderson Cancer Center
Expansion Opportunities					
Soft Tissue Sarcoma (Act.In.Sarc, RT-R3 fb resection)	180				Nanobiotix
Rectal (Study 1001, RT-R3 concurrent CT)	32				Nanobiotix
Advanced Solid (MDA-0618, RT-R3 with anti-PD-1)	40				MD Anderson Cancer Center
Cisplatin-eligible H&N (Study 1002, RT-R3 concurrent CT)	12				Nanobiotix
HCC & Liver Mets (Study 103, RT-R3)	23				Nanobiotix
Pancreas (MDA-1001, RT-R3)	24				MD Anderson Cancer Center
Esophageal (MDA-0122, RT-R3 concurrent CT)	24				MD Anderson Cancer Center
IO Resistant Multiple Primary Tumors (Study 1100, RT-R3 fb anti-PD-1)	35+				Nanobiotix

Nanobiotix granted Janssen a worldwide license for the development and commercialization of NBTXR3 as announced July 10, 2023; IO Resistant Mets: Metastases from different primary tumors in IO resistant patients; RT-R3: RT activated NBTXR3; fb: followed by; CT: chemotherapy.

Leveraging the Most Widely Used Cancer Treatment to Enhance Multiple Treatment Modalities

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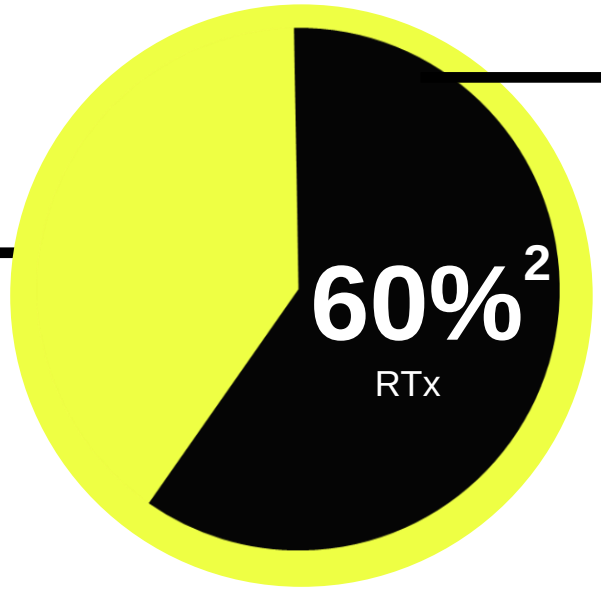

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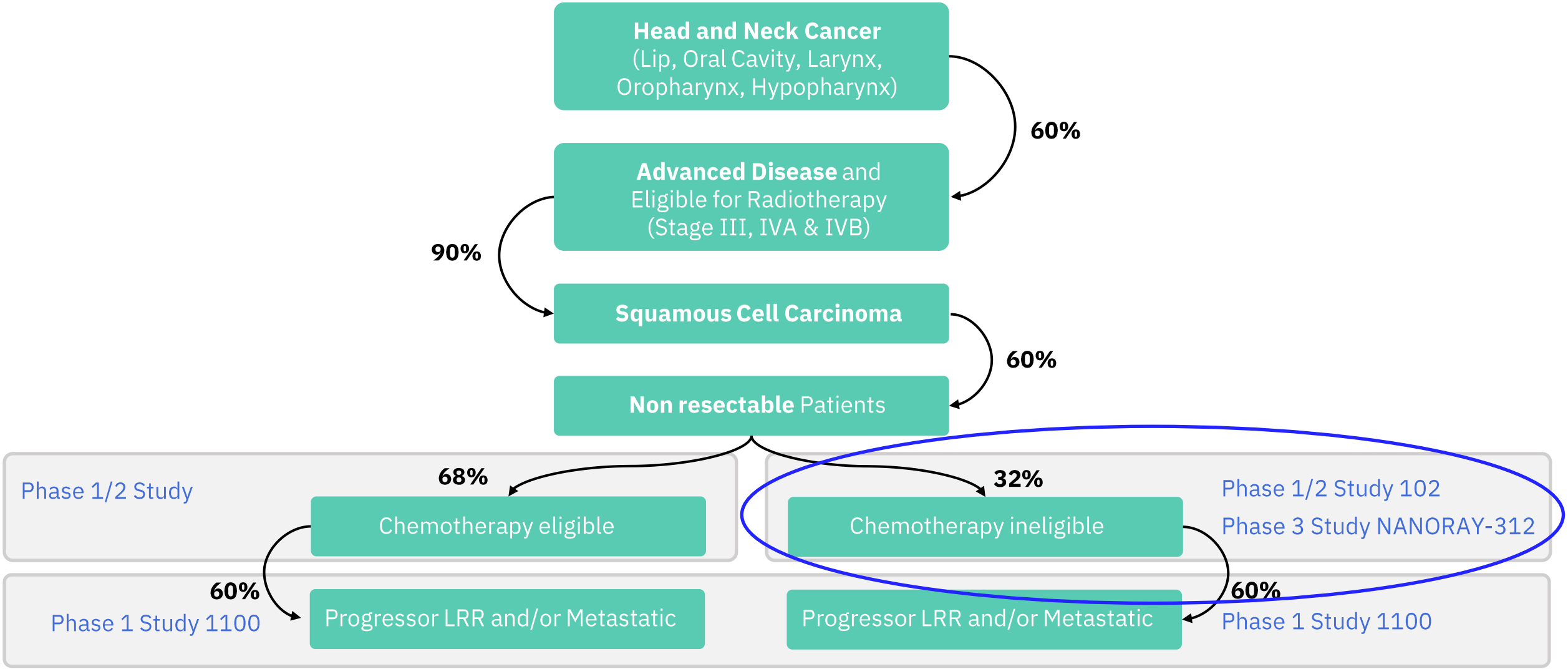
Potential $6.2B HNSCC Market by 2029[1]

With 830,000 new patients diagnosed per year in the US, Europe and Asia[2]

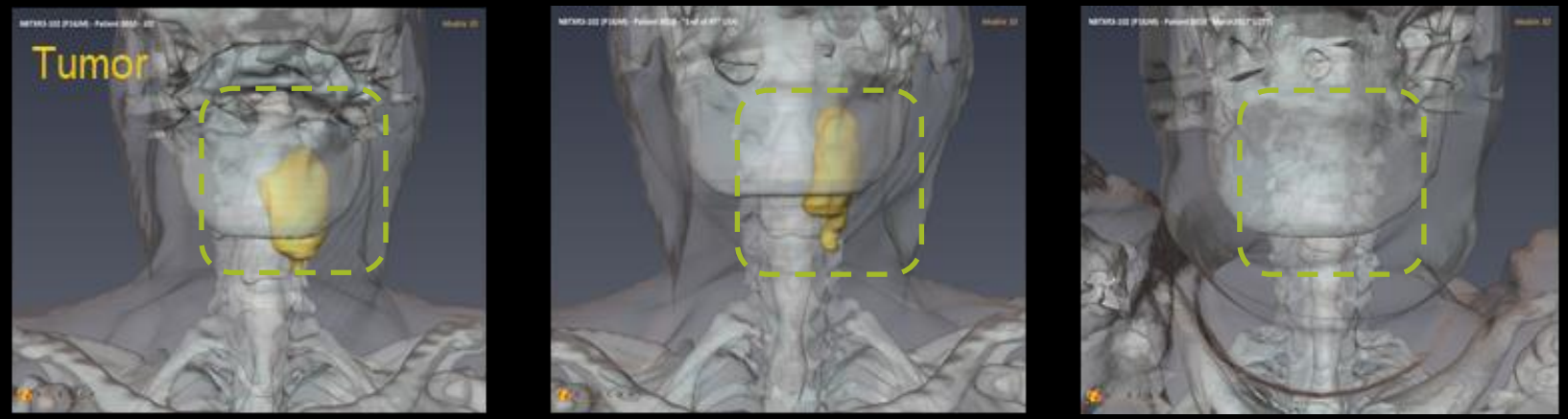


1. iHealthcareAnalyst, Inc., July 10, 2023, *Global Head and Neck Cancer Market $6.2 Billion by 2029, "Press Release"*, www.ihealthcareanalyst.com/global-head-neck-squamous-cell-carcinoma-drugs-market (accessed Oct. 2023)
2. *Globocan 2022, selected criteria : lip, oral cavity, larynx, oropharynx, hypopharynx, salivary glands, nasopharynx; both sexes and all ages*

NBTXR3 Demonstrated Curative Potential

Provides strong clinical rationale for pursuing registration

Complete Response and >55 months survival after treatment with NBTXR3 + RT



CT scan presented at MHNCS 2020 – Ph1 study 102

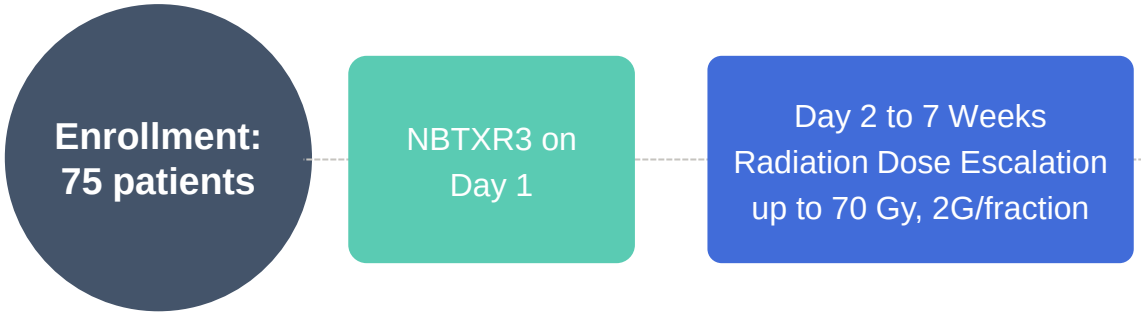
Study 102

Phase 1 dose escalation and dose expansion evaluation of NBTXR3-RT* in locally advanced head and neck cancers

Key Inclusion Criteria

Diagnosed with Locally Advanced Head and Neck Squamous Cell Carcinoma Cetuximab Ineligible

>70 years of age or >65 but <70 and cisplatin ineligible or Cisplatin contraindicated or intolerant to cisplatin or cetuximab



Endpoints

Primary for Dose Escalation:
- Incidence of DLTs
- Determination of the Recommended Phase 2 Dose

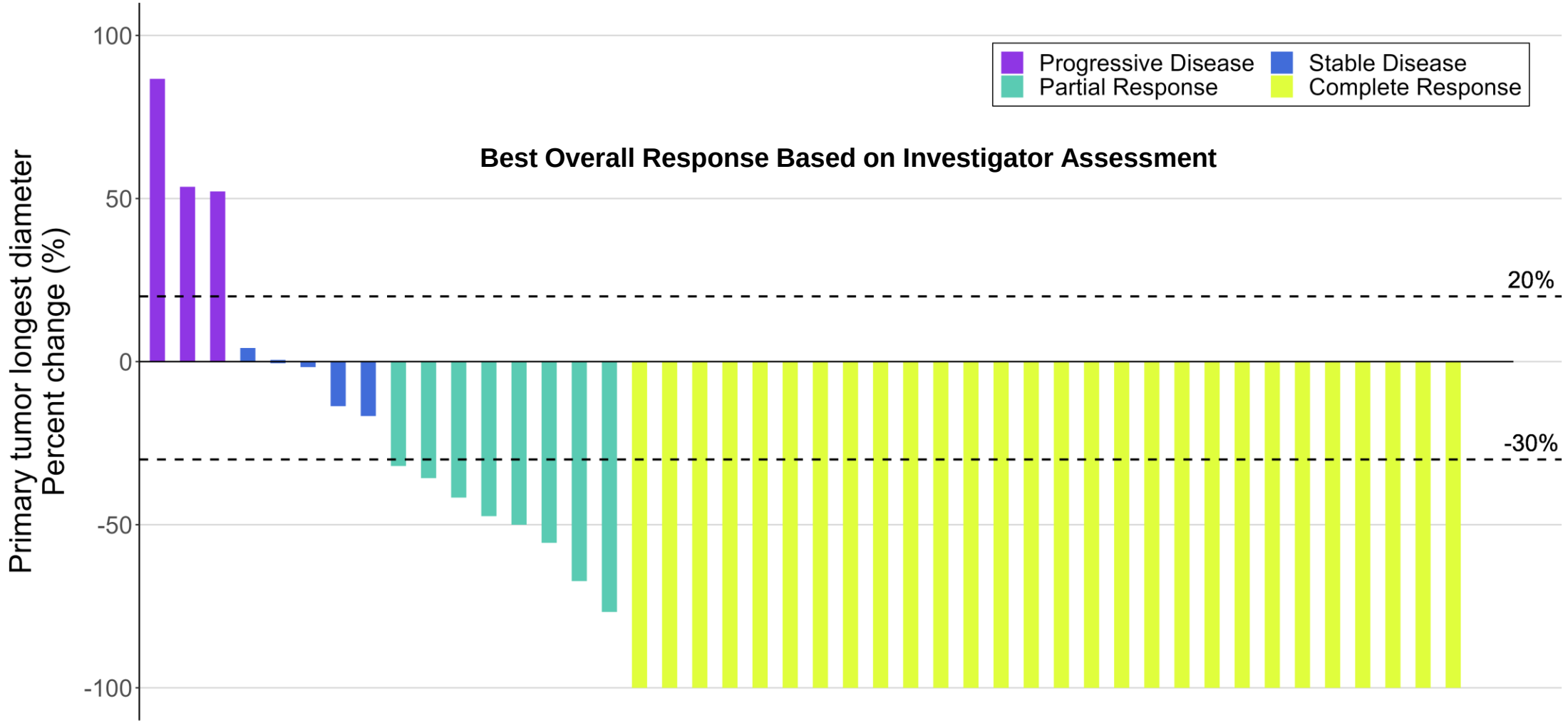
Primary for Dose Expansion:
- ORR as per RECIST v1.1
- CRR as per RECIST v1.1

Secondary for Dose Expansion:
- PFS

Study completed

*NBTXR3-RT: NBTXR3 activated by radiotherapy

RT-Activated NBTXR3 Associated With Locoregional Control 81.8% ORR Including 63.6% CR



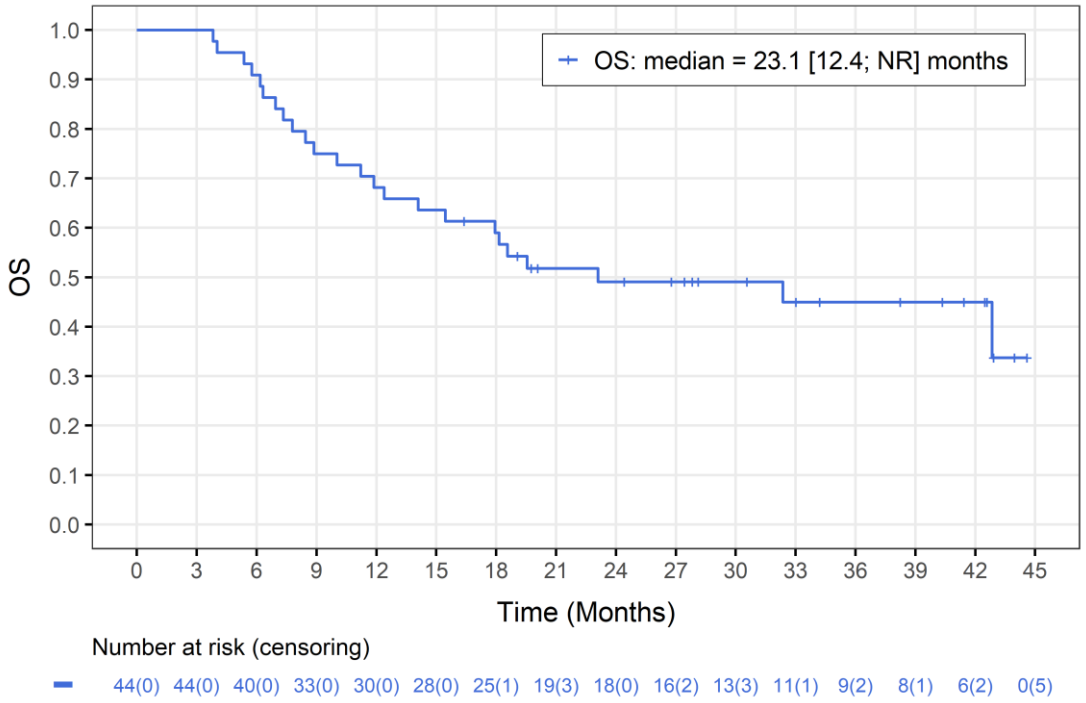
Evaluable patients for Objective Tumor Response: Underwent at least one post-treatment assessment, and received at least 80% of the planned dose of NBTXR3 and 60 Gy of IMRT. 12 patients were non-evaluable: i) not received 60 Gy of IMRT: 4 patients (3 TEAE, 1 consent withdraw), ii) No post treatment assessment: 8 early deaths

Overall Survival

Cut-off date Jan 20, 2023

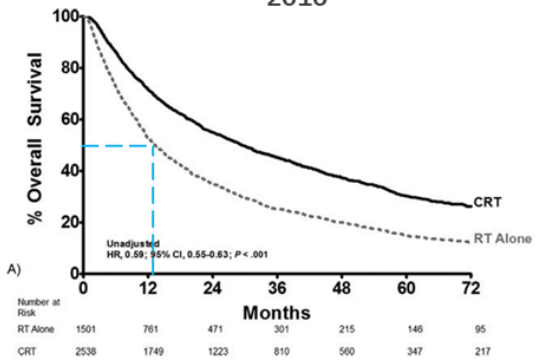
Median OS: 23.1 months

Evaluable Population, n=44

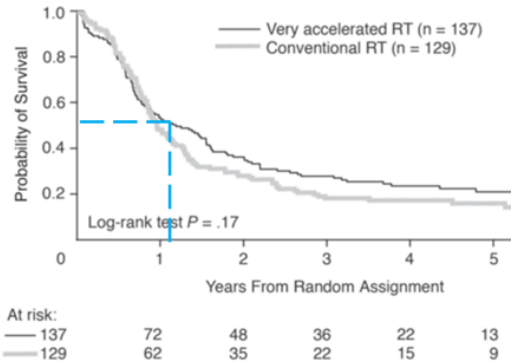


Median OS: ~ 12 months (historical control)

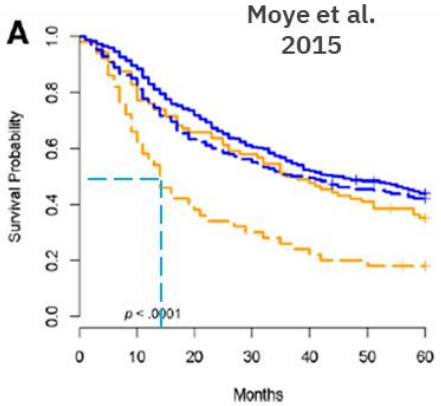
Amini et al. 2016



Bourhis et al. 2006



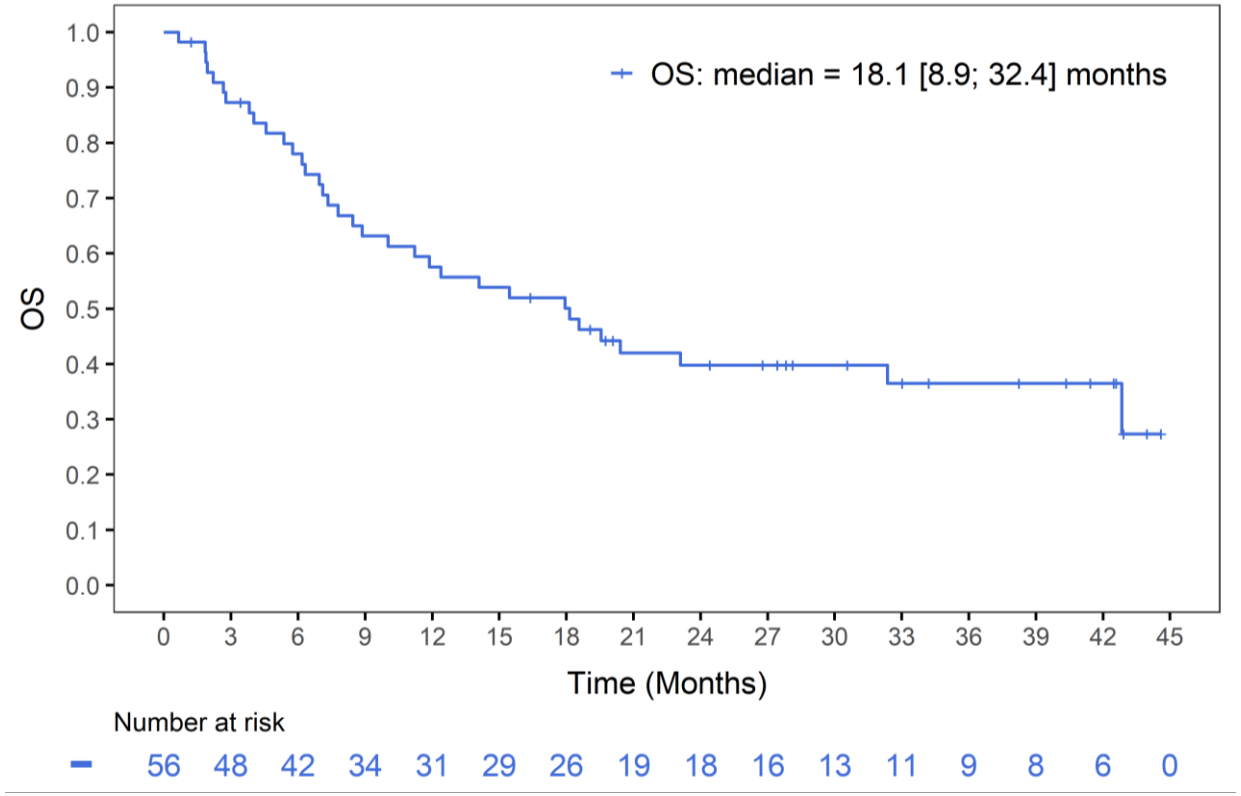
Moye et al. 2015



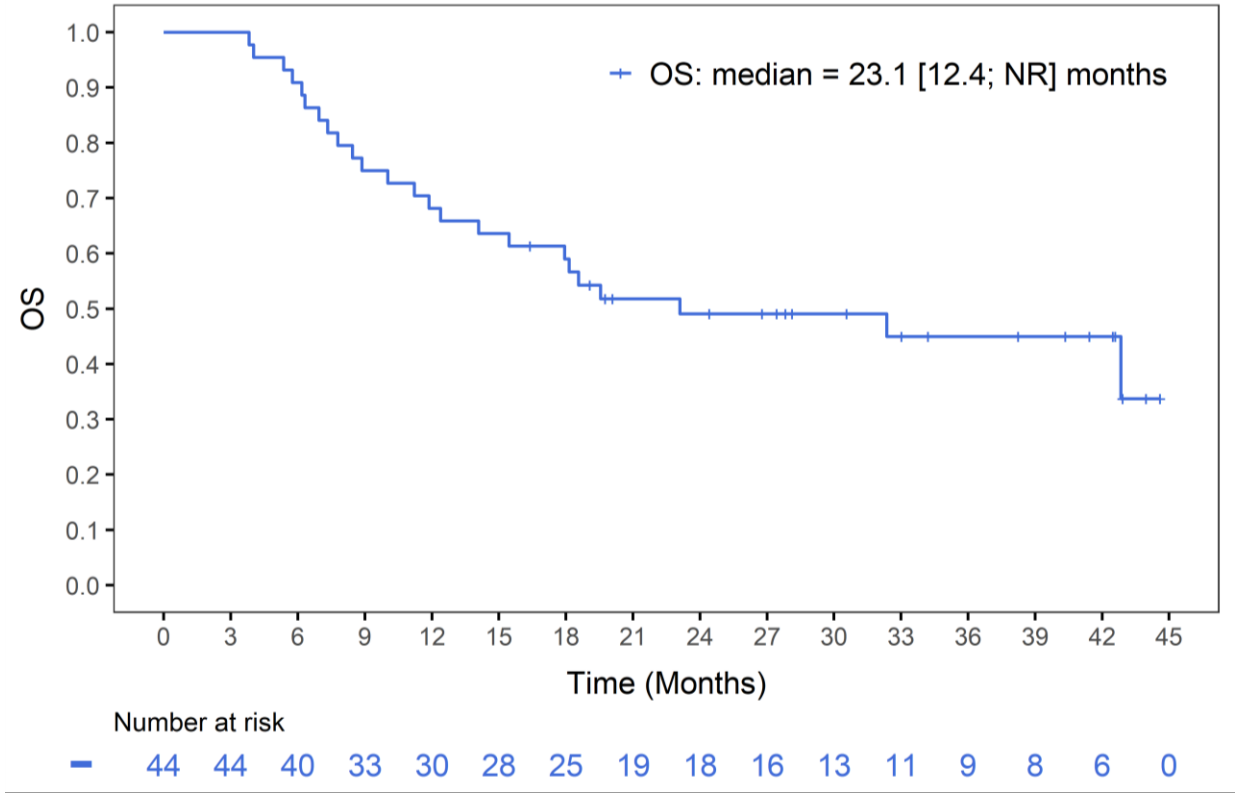
Source: NBTXR3-102 - Cut-off date: 20 Jan 2023; (1). Amini et al. 2016; Bourhis et al. 2006; Moye et al. 2015. This historical literature is presented solely to illustrate the current market opportunity arising from existing application of the standard treatment. Because of the unique design of such studies applied to specific patient populations, no comparison with any of our clinical trials is possible and none should be inferred from this background data.

Median Overall Survival 23.1 Months in Evaluable Patients

All Treated Population N=56



Evaluable Population* N=44



Among the 12 patients who were non-evaluable for objective tumor response, 9 had severe comorbidities (ACCI≥4)

~30% of HNSCC patients > 70 years old and have poor outcomes (PFS ~9 months[3]; OS ~12 months[3,4,5])

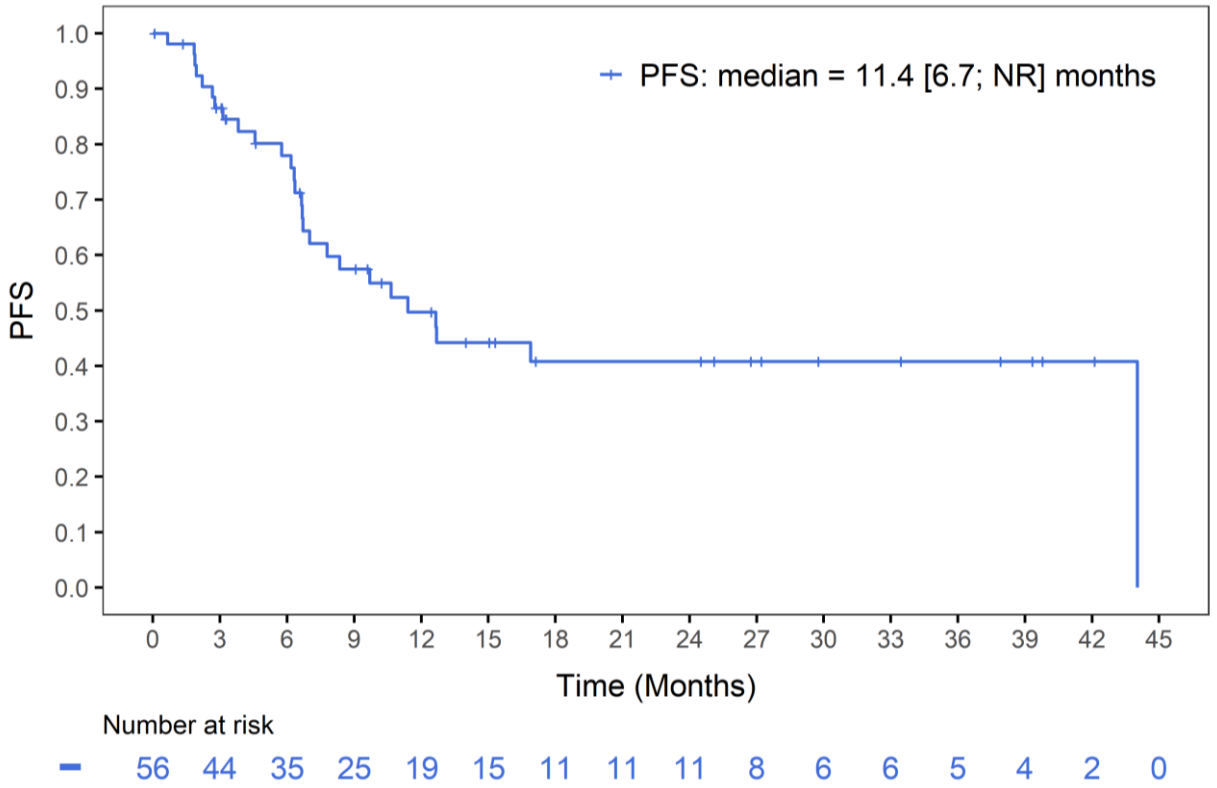
Presented at ASTRO 65th annual meeting by Christophe Le Tourneau, MD, PhD: Abstract #: 55260

**Patients who underwent at least one post-treatment assessment, and received at least 80% of the planned NBTXR3 dose and 60 Gy of IMRT. Sources: 1. Zumsteg et al. Cancer (2017); 2. Göllnitz, Irene et al. Cancer Medicine (2016); 3. Moye et al., Oncologist (2015); 4. Amini A, et al., Cancer (2016), 5. Shia et al. Cancers (2020)*

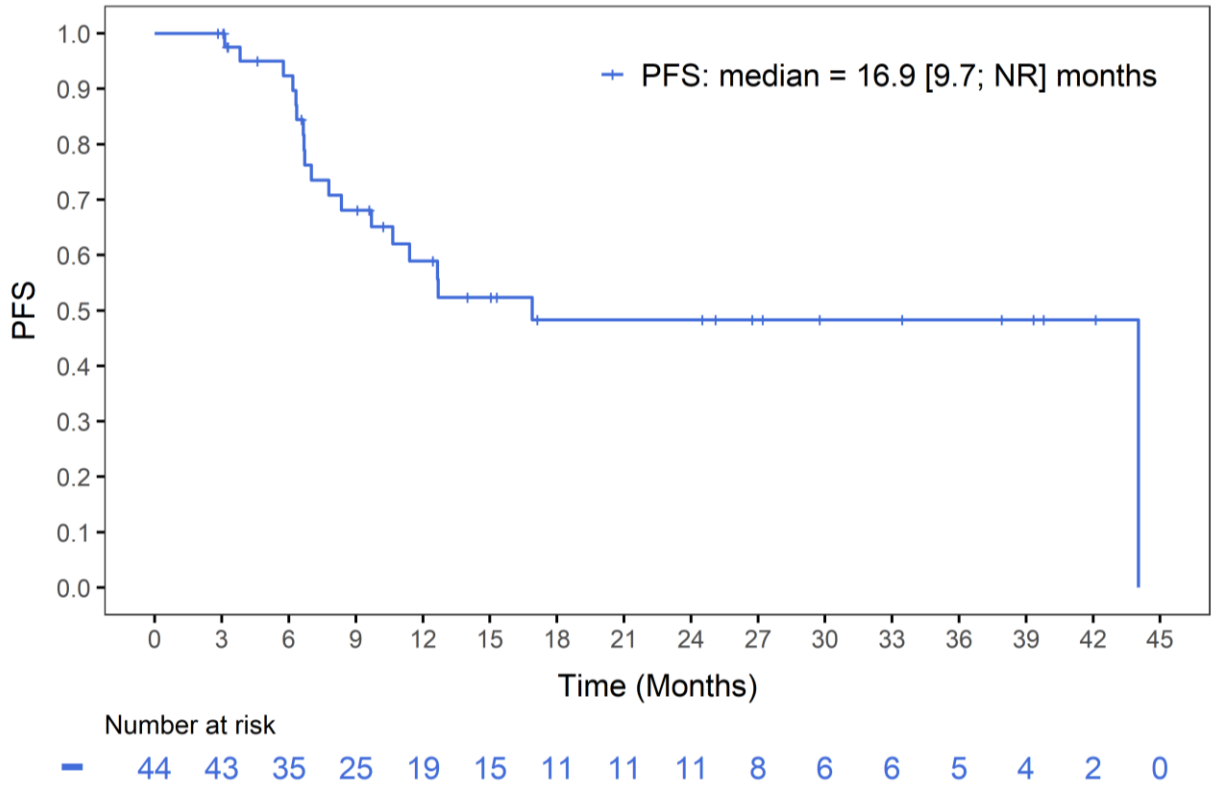
Median PFS of 16.9 Months in Evaluable Patients

By Independent Central Review

All Treated Population N=56



Evaluable Population* N=44



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NANORAY-312

Ongoing Global Phase 3 registration trial locally advanced HNSCC

Designed to provide robust evidence for survival superiority

Key Inclusion Criteria

Age ≥65 years

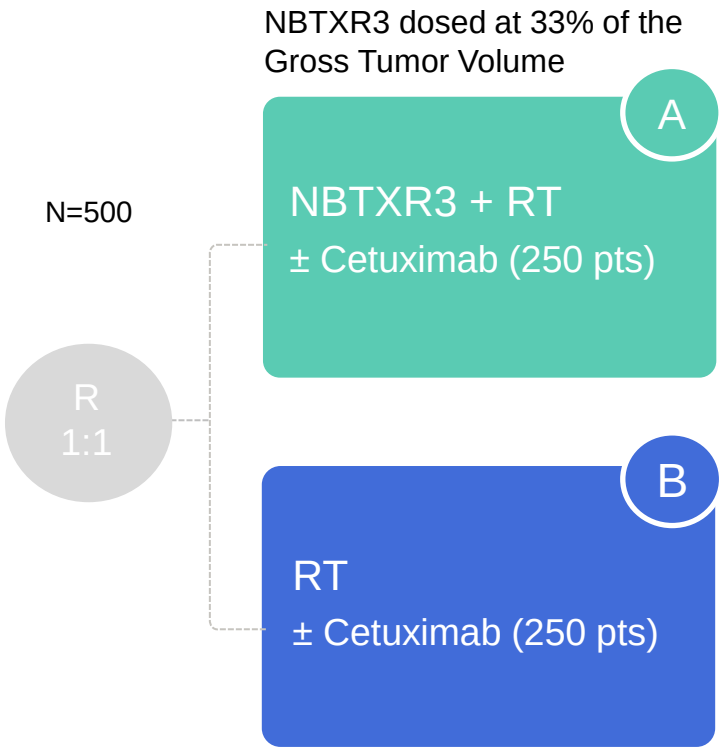
Eligible for definitive RT

At least one measurable and IT injectable tumor

Ineligible for platinum-based chemotherapy

No prior systemic Rx or RT

Life expectancy ≥ 6 months



Endpoints

Primary: PFS

Key Secondary: OS

Secondary: time to local-regional progression, time to distant progression, ORR, AEs, QOL

Statistics

Expected mPFS in control arm: ~9 months/Expected HR on PFS: 0.692

Expected mOS in control arm: ~12 months / Expected HR on OS: 0.75

Analysis for interim efficacy

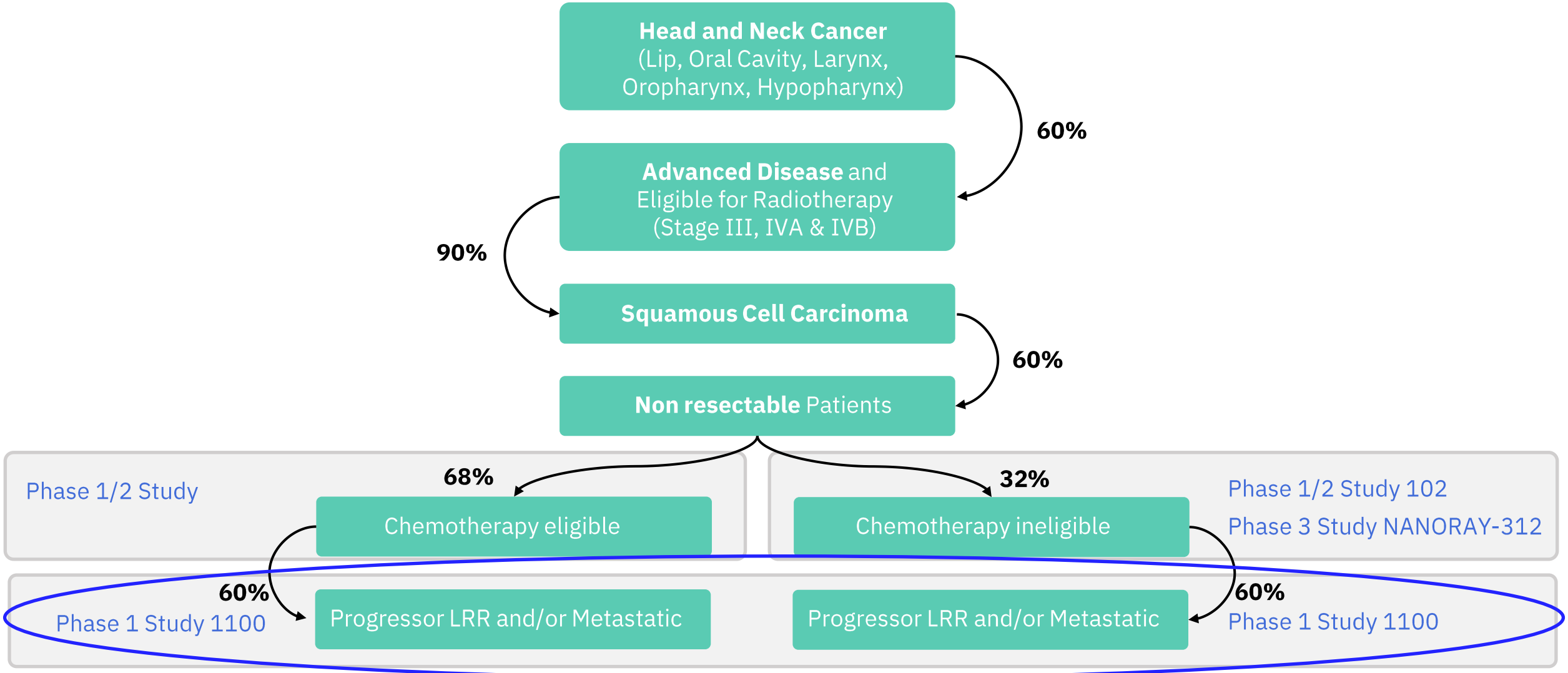
Power for final PFS analysis: 96%

Power for final OS analysis: 80%

Stratification: mCCI, HPV status, cetuximab usage, geography

Potential $6.2B HNSCC Market by 2029[1]

With 830,000 new patients diagnosed per year in the US, Europe and Asia[2]

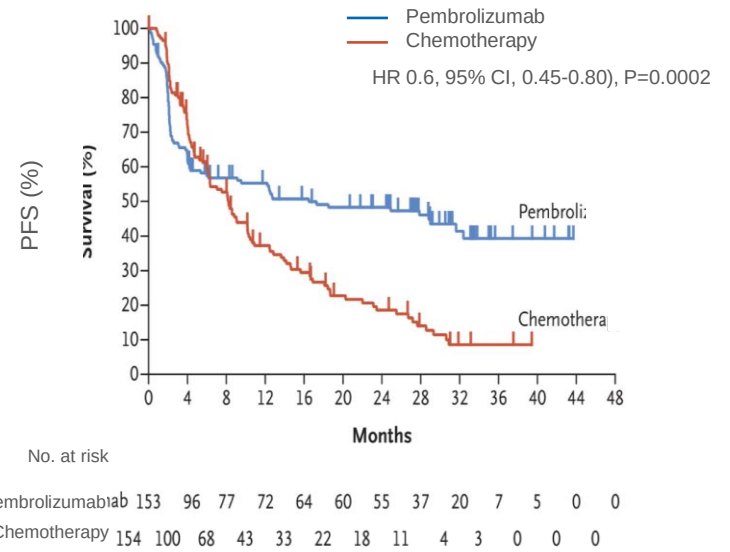


1. iHealthcareAnalyst, Inc., July 10, 2023, Global Head and Neck Cancer Market $6.2 Billion by 2029, "Press Release", www.ihealthcareanalyst.com/global-head-neck-squamous-cell-carcinoma-drugs-market (accessed Oct. 2023)
2. Globocan 2022, selected criteria : lip, oral cavity, larynx, oropharynx, hypopharynx, salivary glands, nasopharynx; both sexes and all ages

The Promise and Limitations of Immuno-Oncology Agents

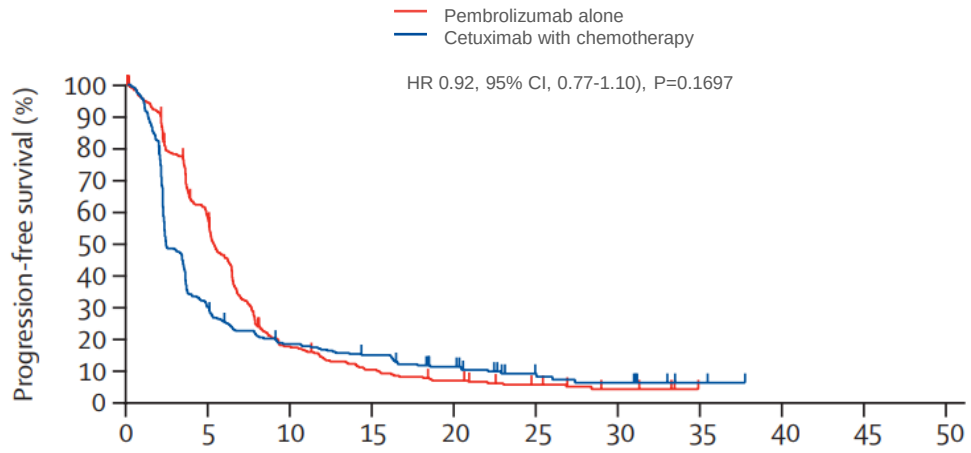
IO has been practice changing and life changing for many patients with cancer…

KEYNOTE-177 in mMSI-H/dMMR CRC[1]



...but continues to leave many patients out in the "cold"

KEYNOTE-048 in R/M HNSCC[2]

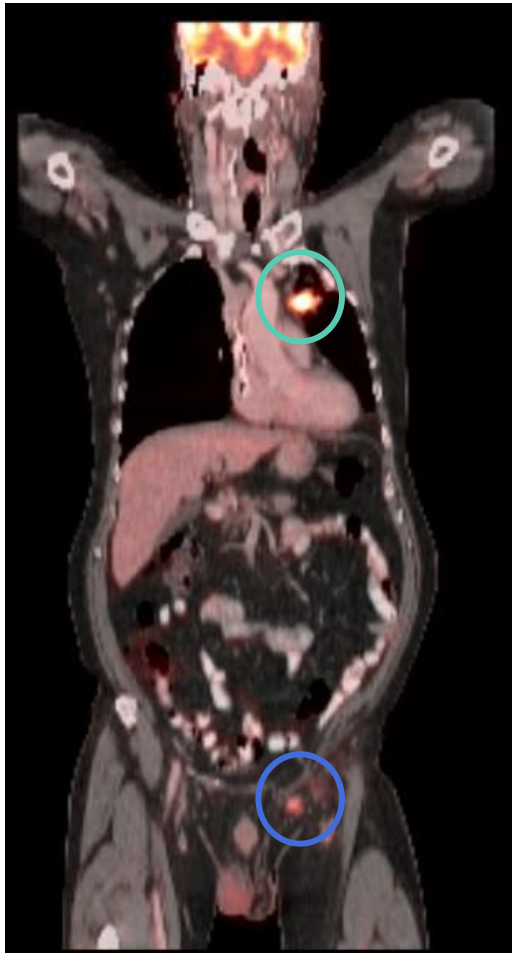


1. André et al. NEJM 2020; 2. Burness et al. Lancet 2019

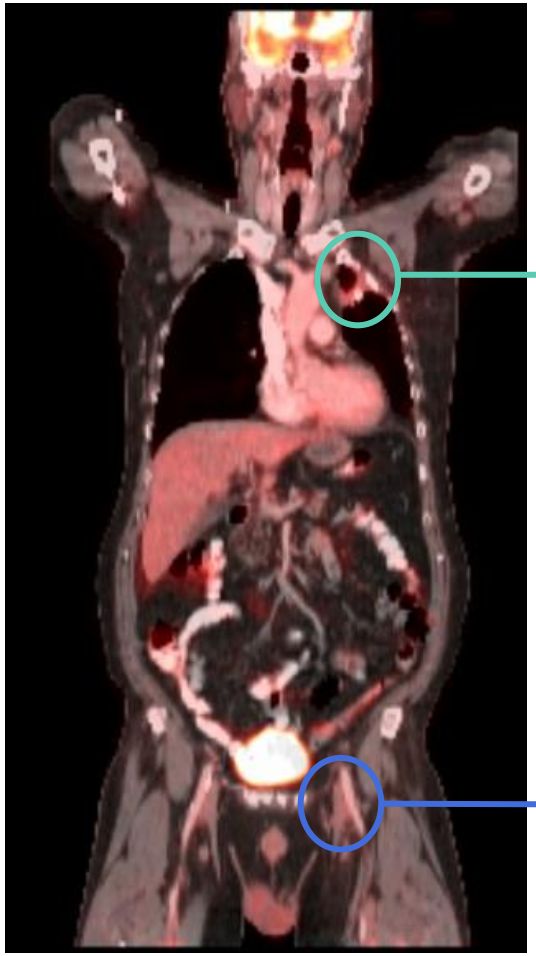
Assessing Change in Target & Non-Target Lesions

SITC 2022: Anti-PD-1 resistant patient case study

Patient progressing at enrollment after ~ 1-year anti-PD-1 treatment



PET Baseline



PET Follow-Up Visit 1

Target Lesion

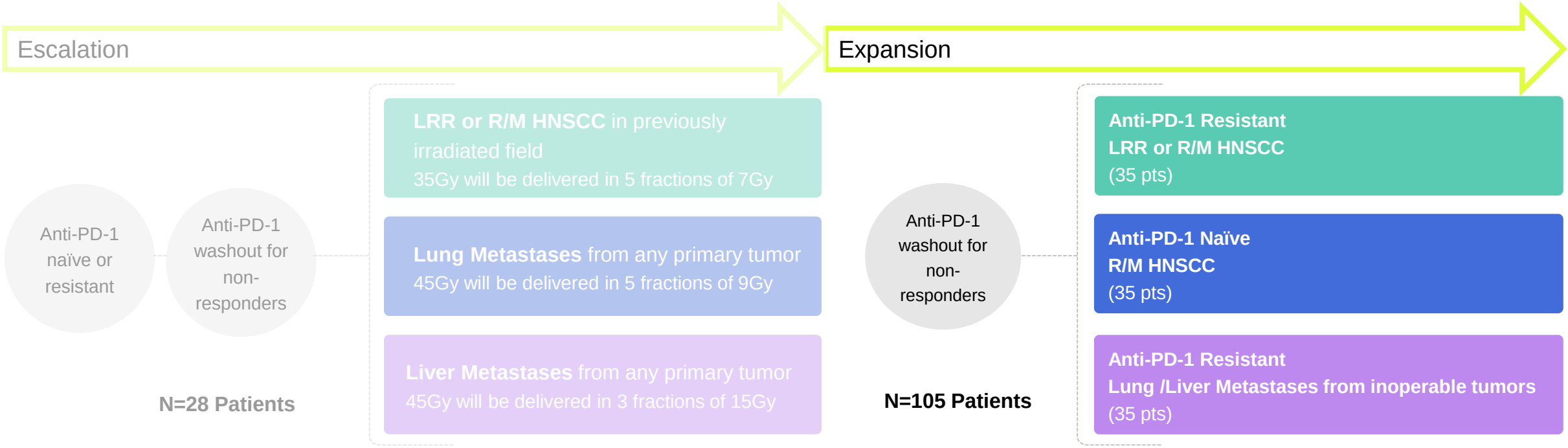
PR in injected and irradiated tumor

Non-Target Lesion

CR in non-injected and non-irradiated distal lesion suggesting systemic response

Study 1100 Potential IO Combination

Phase 1 evaluation of NBTXR3-RT* ± immune checkpoint inhibitors for recurrent and/or metastatic HNSCC



Endpoints

Primary:
Recommended Phase 2 Dose
Secondary:
ORR, Safety and Feasibility, and Body-Kinetics
Exploratory:
Survival Outcomes, Duration of Response, and Biomarkers of Response

Primary:
Further assess the safety profile of RP2D(s)
Secondary:
Evaluate the safety, feasibility, and anti-tumor response of RT-activated NBTXR3 in combination with anti-PD-1
Exploratory:
Survival Outcomes, Duration of Response, Biomarkers of Response, and response in non-injected (target and non-target) lesion(s)

NBTXR3-RT: NBTXR3 activated by radiotherapy

Baseline Characteristics of R/M HNSCC Patients in Study 1100

	ICI Naive N=33	ICI Resistant N=35	All N=68
Age (years)			
Missing	0	0	0
n	33	35	68
Mean (SD)	64.1 (8.6)	63.5 (9.5)	63.8 (9.0)
Median	63.0	64.0	63.5
Min ; Max	46 ; 80	45 ; 85	45 ; 85
ECOG Performance status			
Missing	1	0	1
n	32	35	67
0	13 (40.6)	16 (45.7)	29 (43.3)
1	17 (53.1)	19 (54.3)	36 (53.7)
2	2 (6.3)		2 (3.0)
Prior anti-PD-1			
Missing	5	3	8
n	28	32	60
Yes	2 (7.1) (1)	32 (100)	34 (56.7)
No	26 (92.9)		26 (43.3)
Number of prior treatment lines			
Missing	5	4	9
n	28	31	59
1-2	25 (89.3)	11 (35.5)	36 (61.0)
3-4	2 (7.1)	12 (38.7)	14 (23.7)
5+		8 (25.8)	8 (13.6)

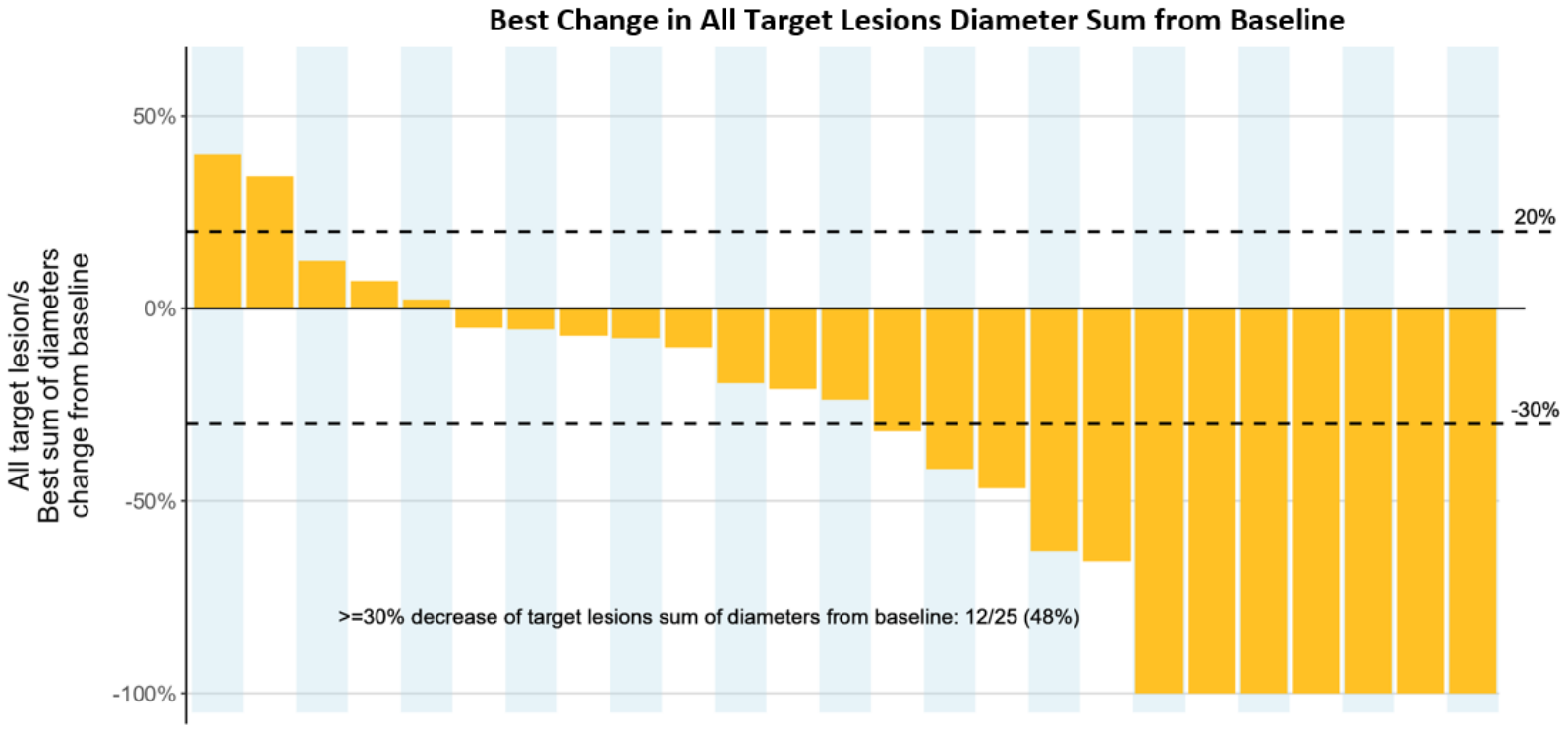
	ICI Naive N=33	ICI Resistant N=35	All N=68
Number of lesions			
Missing	4	1	5
n	29	34	63
1	10 (34.5)	7 (20.6)	17 (27.0)
2-3	12 (41.4)	7 (20.6)	19 (30.2)
4+	7 (24.1)	20 (58.8)	27 (42.9)
HPV status			
Missing	1	0	1
n	32	35	67
Negative	17 (53.1)	13 (37.1)	30 (44.8)
Positive	11 (34.4)*	18 (51.4)**	29 (43.3)
Unknown	4 (12.5)	4 (11.4)	8 (11.9)
Smoking status			
Missing	0	0	0
n	33	35	68
Former smoker	16 (48.5)	22 (62.9)	38 (55.9)
Nonsmoker	8 (24.2)	10 (28.6)	18 (26.5)
Current smoker	9 (27.3)	3 (8.6)	12 (17.6)
Combined Positive Score (CPS) testing (%)			
Missing	17	9	26
n	16	26	42
< 1%		4 (15.4)	4 (9.5)
[1%-20%]	12 (75.0)	11 (42.3)	23 (54.8)

* 10 ICI naive patients have Oropharynx cancer and HPV+
** 12 ICI resistant patients have Oropharynx cancer and HPV+

(1) Two patients were included approximately two years after having finished ICI therapy as part of definitive/adjuvant therapy: one patient received 4 month Durvalumab treatment, one patient received 10 month nivolumab treatment.

Best Change in Diameter Sum From Baseline and RECIST Response

ICI-Naïve, evaluable patients (N=25)



Overall Response (RECIST 1.1)	ICI Naive N=25
Complete Response	3 (12.0)
ORR (CR + PR)	**12 (48.0)**
95% CI	[27.8 - 68.7]
Median duration (days)(1))	54.0
DCR (CR + PR + SD)	**19 (76.0)**
95% CI	[54.9 - 90.6]
Median duration (days)(2)	65.0

(1) Number of days from first to last RECIST assessment with CR or PR
(2) Number of days from first to last RECIST assessment with CR, PR or SD
Best overall response have been derived as single best overall response observed for 11 subjects, either ongoing or with missing data (1 CR, 7 PR, 3 SD and 0 PD)

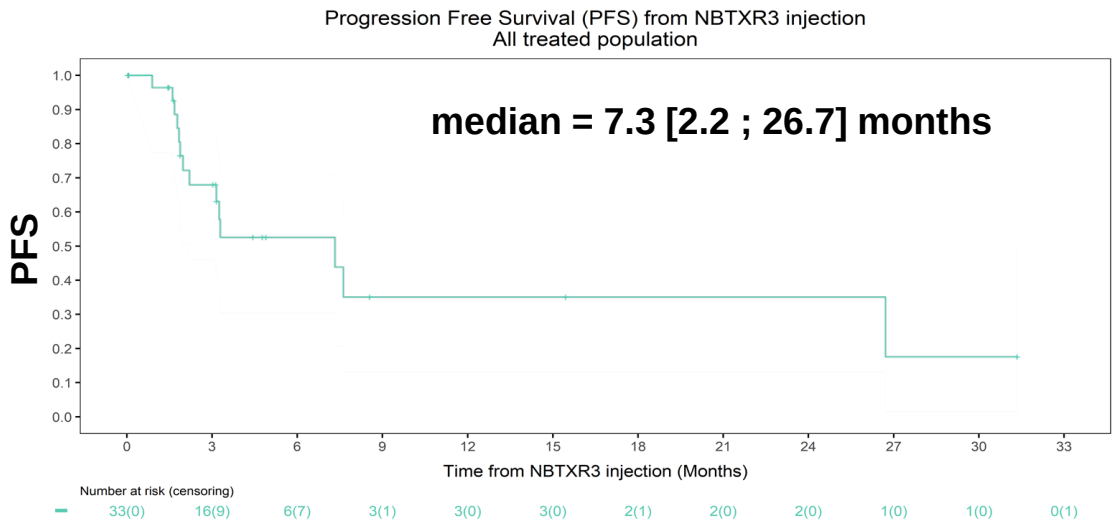
Systemic Control in anti-PD-1 naïve patients with high disease burden
(24% of patients have 4+ lesions; 66% have 2+ lesions)

Progression Free Survival (PFS) and Overall Survival (OS)

All treated R/M HNSCC ICI naïve patients

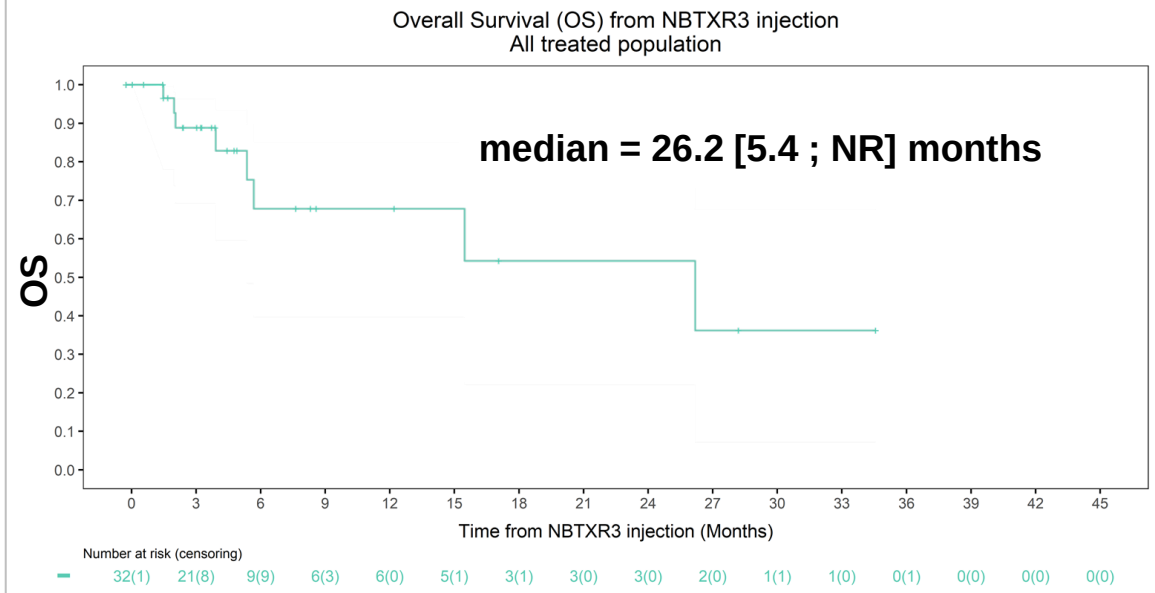
PFS from NBTXR3 injection

All treated population (N=33)



OS from NBTXR3 injection

All treated population (N=32)*



** Ongoing query related to survival data for 1 patient: censored at T = 0 month.*

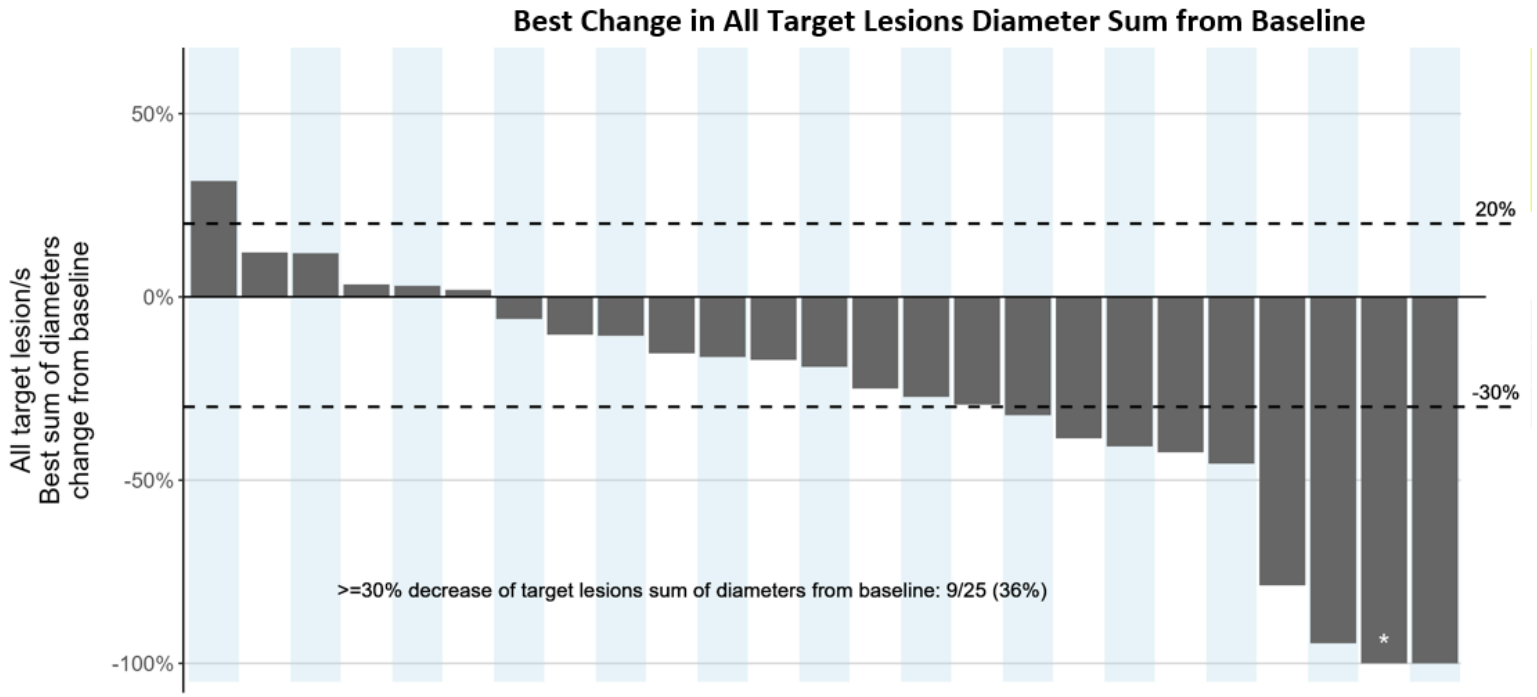
Illustration / Response and Survival Results for Study 1100 and Reference Studies Keynote 040 and Checkmate-141

ICI-Naïve patient population

	1100 Study – Naïve to Anti-PD-1		Keynote 040	CheckMate-141
	All Treated: N=33 evaluable for efficacy: N=25		**Pembrolizumab** N=247	**Nivolumab** N=240
Response	***All target*** *(N=25)* 48%	***ORR*** *(N=25)* 48,0%	***ORR*** 14.6%	***ORR*** 13.3%
PFS	7.3 [2.2 ; 26.7] months *(N=33)*		2.1	2.0
OS	26.2 [5.4 ; NR] months *(N=32)*		8.4	7.5

Best Change in Diameter Sum From Baseline and Study Duration

ICI-Resistant, evaluable patients (N=25)



Overall Response (RECIST 1.1)	ICI Resistant N=25
Complete Response	2 (8.0)
ORR (CR + PR)	**7 (28.0)**
95% CI	[12.1 - 49.4]
Median duration (days)(1))	128.0
DCR (CR + PR + SD)	**17 (68.0)**
95% CI	[46.5 - 85.1]
Median duration (days)(2)	58.0

(1) Number of days from first to last RECIST assessment with CR or PR

(2) Number of days from first to last RECIST assessment with CR, PR or SD

One subject is in complete pathological response (pCR) and has been included in the CR category of this table

Best overall response have been derived as single best overall response observed for 7 subjects, either ongoing or with missing data (0 CR, 3 PR, 2 SD and 2 PD)

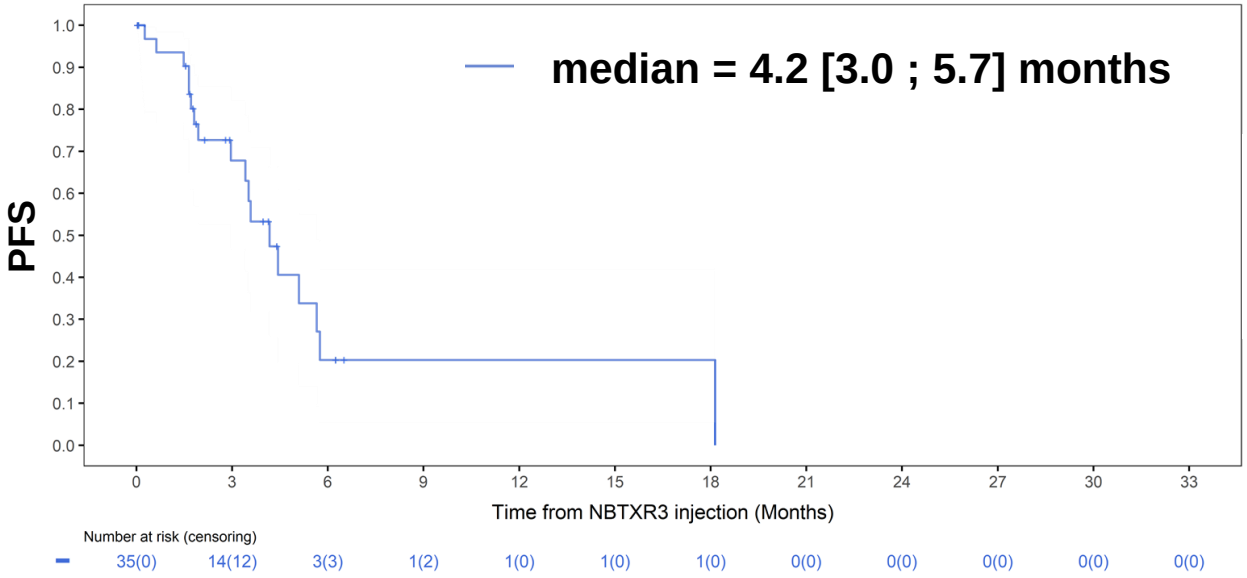
Systemic Control in resistant to anti-PD-1 and in progression metastatic patients with high disease burden (58% of patients have 4+ lesions; 78% have 2+ lesions)

Progression Free Survival (PFS) and Overall Survival (OS)

ICI-Resistant, all treated HNSCC patients

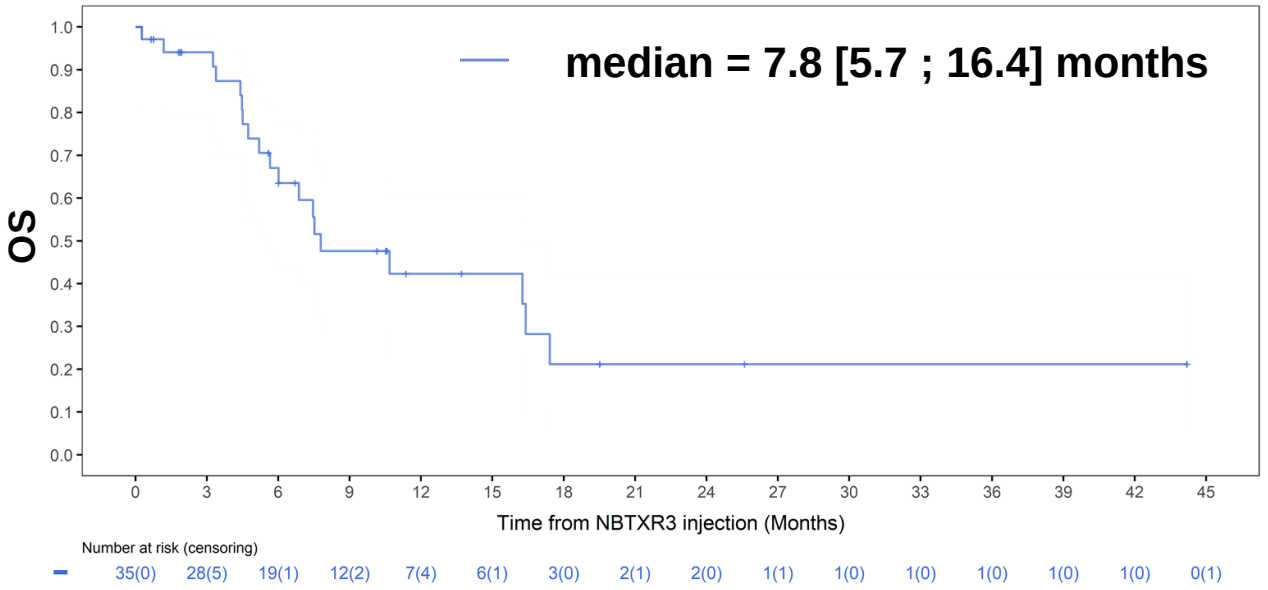
PFS from NBTXR3 injection

All treated population (N=35)



OS from NBTXR3 injection

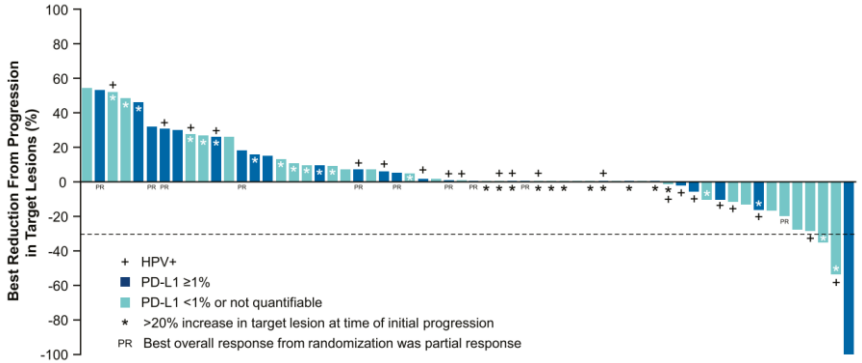
All treated population (N=35)

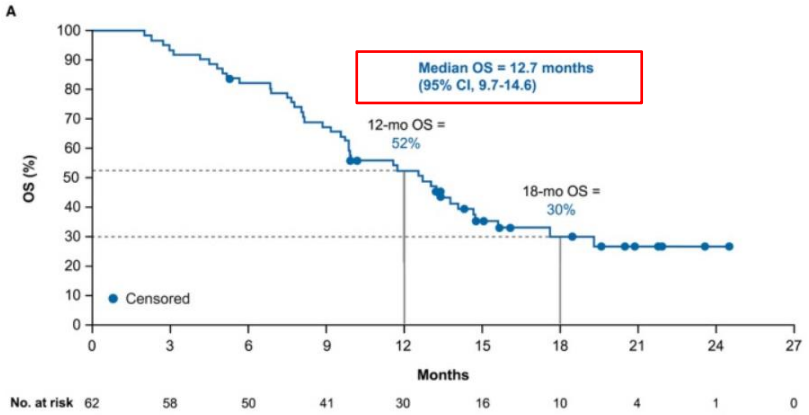


R/M HNSCC Immune Checkpoint Inhibitor Refractory Populations

CheckMate 141 – Nivolumab Trial[1]

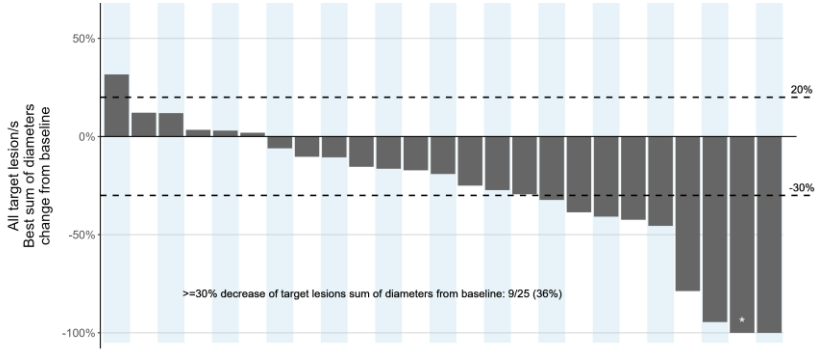
Anti-PD-1 treatment beyond progression

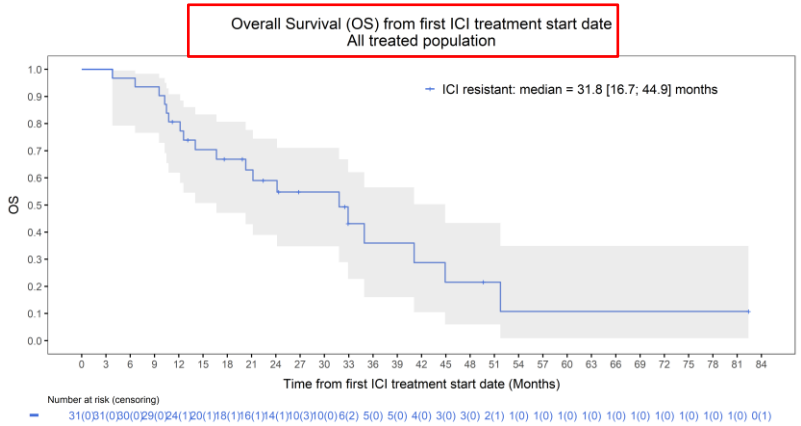




Study 1100 – ICI-Resistant Patients

RT+NBTXR3 and anti-PD-1 treatment beyond progression





1. Haddad et al, ESMO, 2017

Response and Survival Results for Study 1100 and Reference Studies Keynote-048 TBP and Checkmate-141 TBP in ICI-Resistant Patients

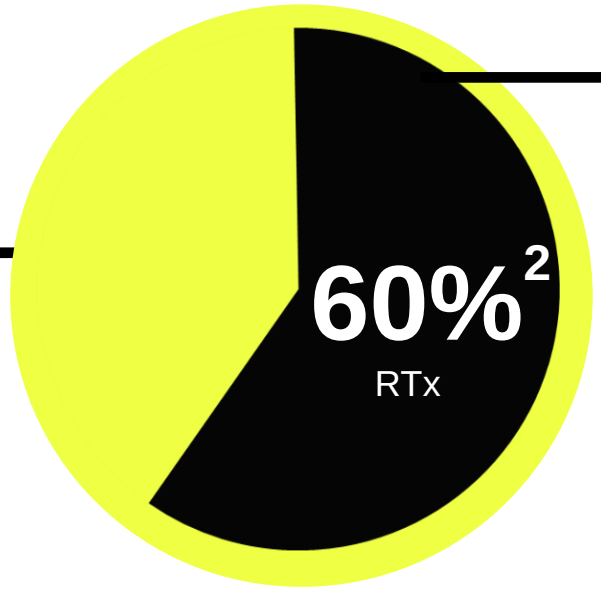
	1100 Study – Refractory to Anti-PD-1		Post-Checkmate-141	Keynote 048 Post-Progression – *patients TBP with pembro and continued treatment*
	All treated: N=35 Evaluable for efficacy: N=25		TBP – N=62	N=112
Response	***All target*** *(N=25)* *36%*	***ORR*** *(N=25)* *28,0%*	***All target:*** 5%	***All target*** 8.9%
PFS	4.2 [3.0 ; 5.7] months *(N=35)*		-	-
OS	7.8 [5.7 ; 16.4] months *(N=35)*		-	-
OS2	31.8 *(N=31)**		12.7	-

ASCO 2024 data. Cut-off date: April 17, 2024. Ongoing trial: data are subject to change. TBP: treatment beyond progression (first, RECIST-defined)
**4 refractory pts have missing data related to their prior IO treatment*

Leveraging the Most Widely Used Cancer Treatment to Enhance Multiple Treatment Modalities

Radiotherapy is well-established, fully-integrated part of cancer treatment both alone and in combination with surgery, chemotherapy and systemic treatments

20M[1]
new patients diagnosed with cancer worldwide per year

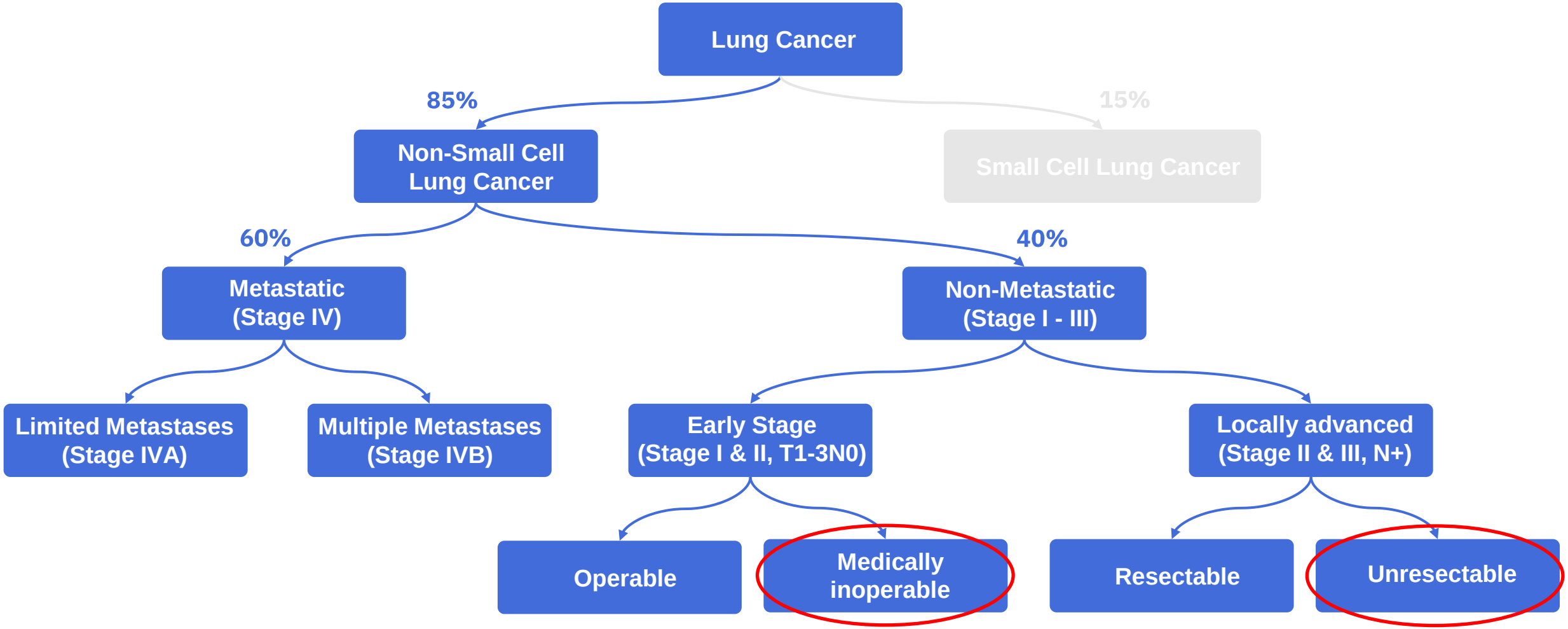


% PATIENTS RECEIVING RT[3]	# PATIENTS RECEIVING RT [1,3]
87% Breast cancer	2.00M
77% Lung cancer	1.91M
74% H&N	0.70M
58% Prostate	0.85M
60% Rectum	0.44M
49% Pancreas	0.25M
80% CNS	0.26M
…	…

1.Globocan 2022; 2. Morris, Harari. J Clin Oncol. 2014 Sep 10;32(26):2886-93.; Radiotherapy in Cancer Care: Facing the Global Challenge, Non-serial Publications, IAEA, Vienna (2017); 3. Delaney, Barton. Clin Oncol (R Coll Radiol). 2015 Feb;27(2):70-76

Potential Lung Cancer Therapeutics Market $54 Billion by 2030[1]

2,277,000 new lung cancer patients diagnosed per year in the US, Europe and Asia[2]



1. https://www.reportlinker.com/p06032349/Global-Non-Small-Cell-Lung-Cancer-NSCLC-Therapeutics-Industry.html?utm_source=GNW accessed October 5, 2023; 2. Globocan 2022, selected criteria "trachea, bronchus and lung" cancer type, both sexes and all ages

Financial Summary

- **Cash** as of June 30, 2024: €66.3M**
- **Cash runway extends into Q4 2025**
- **November 2023 equity raise gross proceeds €55.5M** ($58.7M)
- **Principle received from key loans^ as of June 30, 2024:**
  - €30M credit facility from EIB
  - €10M from State-Guaranteed Loan (PGE)

47,426,851 shares outstanding as of June 30, 2024

Dual-listed: Euronext Paris (**NANO**)
and Nasdaq Global Select Market (**NBTX**)

(Amounts in thousands of euros, except per share numbers)

	For the half-year period ended June 30	
	2024	**2023**
Revenue and other income		
Revenue	6,163	—
Other income	3,126	3,293
Total revenue and other income	**9,289**	**3,293**
Research and development expenses	(21,987)	(17,805)
Selling, general and administrative expenses	(10,819)	(10,864)
Other operating expenses	(134)	6
Total operating expenses	**(32,941)**	**(28,663)**
Operating income (loss)	**(23,652)**	**(25,370)**
Financial income	3,386	820
Financial expenses	(1,463)	(3,545)
Financial income (loss)	**1,924**	**(2,725)**
Income tax	(144)	(3)
Net loss for the period	**(21,872)**	**(28,099)**
Basic loss per share (euros/share)	**(0.46)**	**(0.80)**
Diluted loss per share (euros/share)	**(0.46)**	**(0.80)**

** JJDC: Johnson & Johnson Innovation, Inc.; ** Includes cash, cash equivalents and short-term investments; ^EIB and bank loans.*

Multiple Potential Value Inflection Points Expected in 12-24 Months

Indication	Trial Name *Approach*	2024		2025		2026
		1H	2H	1H	2H	1H
Head and Neck Locally Advanced	NANORAY-312 NBTXR3-RT* ± cetuximab					**Last patient in**
	Study 102 NBTXR3-RT*	**Completed**				
Head and Neck Recurrent and/or Metastatic	TBD NBTXR3-RT* + anti-PD-1	**Plans under discussion with partners**				
	Study 1100 NBTXR3-RT* + anti-PD-1	**ASCO - Dose escalation / expansion data**		**First data IO resistant multiple primary tumors**		
Lung	Johnson & Johnson-led programs	Stage III Ph2 - *Study may proceed* letter obtained from the FDA – next milestone: first patient randomized				
Other Solid Tumor Indications	MD Anderson-led programs		**Updated Ph 1 PDAC data**	**Ph 1 NSCLC first data** **Ph 1 esophageal data**		

**NBTXR3-RT: NBTXR3 activated by radiotherapy*

NANOBIOTIX: Applying Universal Properties of Physics to Develop Nanotherapeutics Targeting the Biological Complexities of Disease

Focused and Differentiated Pipeline

NBTXR3 is a potential **first-in-class radioenhancer** with paradigm breaking potential and **proven MoA in randomized Ph 2/3 trial**

Physics-based mechanism overcomes biological heterogeneity at indication and patient level, resulting in **consistent activity** across wide range of solid tumors

Expansive Market Opportunity

PoC when activated by RT alone, and **synergistic add-on potential to multiple SOC, including IO**

Prioritized **focus in head and neck cancers** with significant, **de-risked expansion opportunities**

Clinical sites worldwide, hundreds of patients treated, >12 clinical trials completed or ongoing

Expansion of development and commercial preparation through global licensing with J&J / $2.5B

MoA: Mechanism of Action; PoC: Proof of Concept; RT: radiotherapy; SOC: Standard of Care; IO: immunotherapy