A limited liability company with an executive board and a supervisory board (*société anonyme à directoire et conseil de surveillance*) and a share capital of €1,085,700.57
Registered office: 60, rue de Wattignies, 75012 Paris, France
Paris Trade and Companies Register No. 447 521 600

AMENDMENT TO THE 2022 UNIVERSAL REGISTRATION DOCUMENT

This amendment to the 2022 universal registration document was filed with the French financial markets authority–*Autorité des marchés financiers* (AMF) on November 1st, 2023, in its capacity as competent authority under Regulation (EU) No. 2017/1129 of 14 June 2017, without prior approval in accordance with Article 9 of the said Regulation.

The universal registration document may be used for the purposes of an offer to the public of financial securities or the admission of financial securities to trading on a regulated market if it is supplemented by a securities note and, where applicable, a summary and any amendments to the universal registration document. The package is approved by the AMF in accordance with Regulation (EU) No. 2017/1129.

This amendment must be read in conjunction with the 2022 universal registration document of Nanobiotix ("**Nanobiotix**" or the "**Company**"), filed with the AMF on April 24, 2023 under the number D.23-0332 and with the Company's 2023 half-year financial report as of and for the six months ended June 30, 2023, published on September 26, 2023 (the "**Half-Year Financial Report**") incorporated by reference and available on the Company's website (www.nanobiotix.com).

A cross-reference table has been included in this amendment so that the additional, updated or modified information can be looked up by reference.

Copies of this amendment are available free of charge from the Company at 60, rue de Wattignies, 75012 Paris, France, as well as on the Company's website (www.nanobiotix.com) and the AMF website (www.amf-france.org).

GENERAL COMMENTS

The purpose of this amendment (the "**Amendment**") is to update the Company's 2022 universal registration document, filed with the AMF on April 24, 2023 under the number D.23-0332 (the "**2022 Universal Registration Document**").

In the Amendment, the terms "**Nanobiotix**" or the "**Company**" refer to Nanobiotix, headquartered at 60, rue de Wattignies, 75012 Paris, registered in the Paris Trade and Corporate Register under number 447 521 600. The term "**Group**" refers to Nanobiotix and all of the companies within its scope of consolidation. The term "**we**" refers to the Company or the Group, as appropriate.

Disclaimer

Market and competition information

This Amendment includes, in particular in its Chapter 2, information relating to the Group's markets and its competitive position. This information comes in particular from studies carried out by external sources. Publicly available information, which the Company considers reliable, has not been verified by an independent expert, and the Company cannot guarantee that a third party using different methods to collect, analyze or calculate data on these markets would achieve the same results.

Forward-looking information

This Amendment contains information on the Group's prospects and development strategy. These indications are sometimes identified by the use of the future, conditional or forward-looking terms such as "consider," "anticipate", "think," "aim," "expect," "intend," "must," "ambition," "estimate," "believe," "wish," "may" or, as the case may be, the negative form of those same terms, or any other similar variation or terminology. This information is not historical data and should not be construed as guarantees that the stated facts and data will occur. This information is based on data, assumptions and estimates considered to be reasonable by the Company. It is subject to change or modification due to uncertainties related in particular to the economic, financial, competitive or regulatory environment. This information is mentioned in various chapters of this Amendment and contains data on the Group's intentions, estimates and objectives concerning, in particular, the market in which it operates, its strategy, growth, results, financial position, cash flow and forecasts. The forward-looking information mentioned in this Amendment is given only as of the date of this Amendment.

Risk factors

Investors are encouraged to carefully read the risk factors described in Section 1.5 "*Risk Factors*" of the 2022 Universal Registration Document, as updated in Section I.5 of the Half-Year Financial Report and Section 2.3 of the Amendment. The occurrence of some or all of these risks could have a significant adverse effect on the Group's business, financial situation, results or future prospects. In addition, other risks, not yet identified or considered insignificant by the Company as of the date of this Amendment, could also have a significant adverse effect.

Table of Contents

1. PERSON RESPONSIBLE FOR UPDATING THE 2022 UNIVERSAL REGISTRATION DOCUMENT

1.1. Person Responsible for Updating the 2022 Universal Registration Document

Laurent LEVY, president of the Executive Board (*président du directoire*) of Nanobiotix SA.

1.2. Statement by the Person Responsible for Updating the 2022 Universal Registration Document

"*I certify that the information contained in this amendment to the 2022 universal registration document is, to my knowledge, in accordance with the facts and contains no omission likely to affect its import.*"

Paris, November 1st, 2023,

LAURENT LEVY

President of the Executive Board *(président du directoire*).

2. GROUP ACTIVITIES

2.1. Recent events

The information in this Section supplements and updates Section 1.1.3. "Recent events" of the 2022 Universal Registration Document.

Recent Developments

Data Update – ASTRO 2023 (Study 102)

At the 2023 Annual Meeting of the American Society for Radiation Oncology (''ASTRO'') in October 2023, the Company presented final clinical results from Study 102 with a January 20, 2023 cut-off date, a phase I escalation and expansion study (the "Study 102 Expansion"), in elderly patients with locally advanced head and neck cancers who are ineligible for chemotherapy or intolerant to cetuximab, a patient population that is typically treated with radiotherapy alone. The Study 102 Expansion recruited a total of 56 patients across 20 sites in 4 European countries. The median duration of follow up was 18.2 months. All 56 patients treated in the Study 102 Expansion received at least 90% of the planned injected volume of NBTXR3 and 91% completed IMRT (Intensity-modulated radiation therapy). 67% of all patients entered in the study with an ACCI ≥ 4. Five patients discontinued IMRT due to treatment-emergent adverse events (TEAEs), of which one TEAE (sepsis) was possibly related to radiotherapy-activated NBTXR3. 10 deaths occurred during the study, of which 1 death (sepsis) was possibly related to radiotherapy and NBTXR3. 80% of these patients (8/10) entered the study with a high burden of comorbidity (ACCI ≥ 4). Data showed a median Overall Survival (''mOS'') of 23.1 months and a median Progression Free Survival (''mPFS'') of 16.9 months in the evaluable population (n=44), and a mOS of 18.1 months and mPFS of 11.4 months in the all patients treated population (n=56). Of the twelve non-evaluable patients, nine (75%) had an ACCI ≥ 4 correlated with worse survival. Response rates remained consistent with previously reported results, showing a best observed target (injected) lesion overall response rate ("ORR") of 81.8% and a best observed target lesion complete response rate ("CRR") of 63.6%. The median duration of response in NBTXR3-injected lesions was not reached by the end of the study (n=36) compared to a median duration of response of 12.4 months in all lesions (n=35). These data suggest durable antitumor activity from radiotherapy-activated NBTXR3.

The Company is conducting NANORAY-312, a global randomized Phase III clinical trial for elderly head and neck cancer patients ineligible for platinum-based (cisplatin) chemotherapy. To date, the Company has provided timing expectations for NANORAY-312 informed by initial hypotheses within the study protocol, including recruitment rate projections and an expected "Time-to-Event" (e.g., tumor progression, death, etc.) for patients based on historical data in a similar population (i.e., 9-month mPFS and 12-month mOS). After observation of a potentially significant extension in mPFS and mOS versus historical data in the final efficacy analysis of Study 102, and in view of experience with global recruitment ramp up since the beginning of site activation for NANORAY-312, Nanobiotix is adjusting guidance for the NANORAY-312 futility analysis to second half of 2024. The Company expects NANORAY-312 to record the appropriate number events for the interim readout in the first half of 2025, and to deliver the interim efficacy analysis mid-2025.

The Company achieved a major proof-of-concept milestone for NBTXR3 with the completion of its randomized, controlled Phase II/III clinical trial in the European Union (the ''EU'') for the treatment of patients with locally advanced soft tissue sarcoma (''STS'') of the extremities and trunk wall. This Phase II/III clinical trial achieved its primary endpoint showing approximately twice as many STS patients who received NBTXR3 plus radiotherapy achieved a pathological

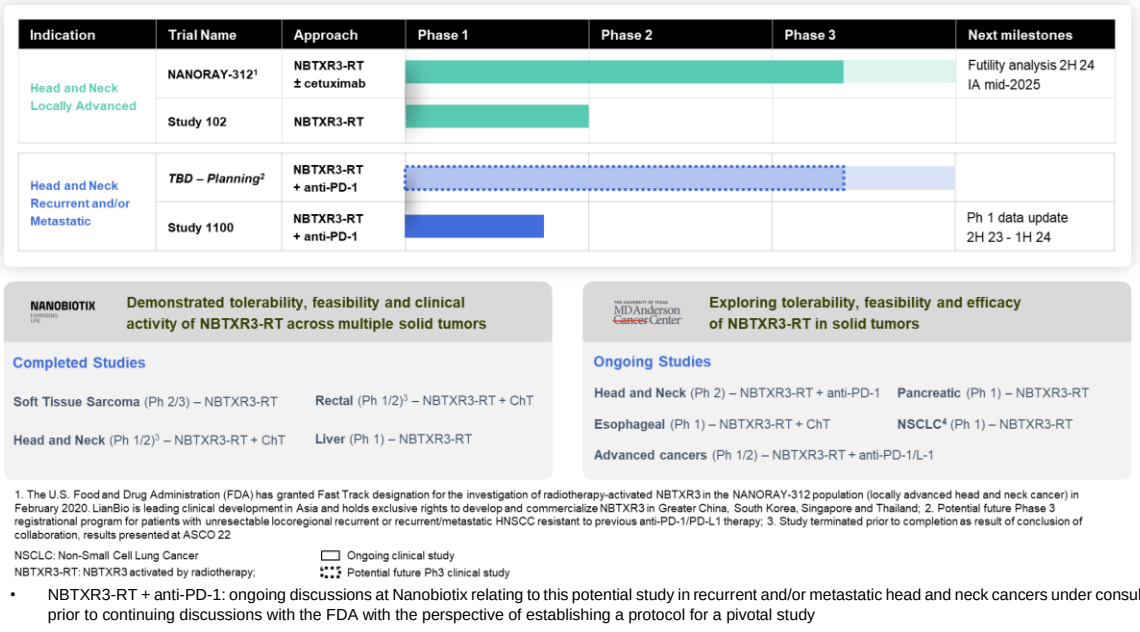
complete response compared to patients who received radiotherapy alone (16% vs. 8%). In April 2019, the Company completed the regulatory process for the CE mark of NBTXR3.

Alongside its core NBTXR3 development program, the Company is also pursuing a robust development program to study the use of radiotherapy-activated NBTXR3 in combination with immune checkpoint inhibitors across several solid tumor indications. In recent years, significant attention has been focused on the potential of immuno-oncology (‘‘I-O’’) treatments, and in particular, checkpoint inhibitors. The Company’s preclinical and early clinical results suggest that NBTXR3 activated by radiotherapy may prime the immune response, thereby rendering otherwise “cold” tumors more prone to recognition by the patient’s immune system (making them ‘‘hot tumors’’) and therefore potentially more responsive to I-O treatments such as checkpoint inhibitors.

Data Update – SITC 2022 (Study 1100)

At SITC 2022 in November 2022, the Company presented updated clinical results from Study 1100—a Phase I trial for NBTXR3 in combination with the anti-PD-1 checkpoint inhibitors nivolumab (Opdivo) or pembrolizumab (Keytruda) in patients with locoregional recurrent (LRR) or recurrent and metastatic (“R/M”) head and neck squamous cell carcinoma (“HNSCC”) or with lung or liver metastases from any primary cancer that is eligible for anti-PD-1 therapy. In the evaluable population (n=21), regardless of prior anti-PD-1 exposure (i.e., I-O naïve and I-O non responders), in target lesion (injected and non-injected), best objective reduction rate was 71% (83% reduction for anti-PD-1 naïve patients; 67% reduction for prior non-responders). Objective reduction in target lesion/s resulted in long term control in both naïve and resistant lesions - regardless of site of injection (8 patients with > 6 months disease control and 5 patients with > 12 months disease control). This preliminary data suggests a correlation between the local and systemic response in both anti-PD-1-naïve and post-anti-PD-1 failure patients irrespective to the tumor origin in patients receiving NBTXR3 in combination with radiation therapy and anti-PD-1.

The chart below highlights our ongoing and planned clinical trials portfolio, including those that are under our collaboration with MD Anderson.



1. The U.S. Food and Drug Administration (FDA) has granted Fast Track designation for the investigation of radiotherapy-activated NBTXR3 in the NANORAY-312 population (locally advanced head and neck cancer) in February 2020. LianBio is leading clinical development in Asia and holds exclusive rights to develop and commercialize NBTXR3 in Greater China, South Korea, Singapore and Thailand; 2. Potential future Phase 3 registrational program for patients with unresectable locoregional recurrent or recurrent/metastatic HNSCC resistant to previous anti-PD-1/PD-L1 therapy; 3. Study terminated prior to completion as result of conclusion of collaboration, results presented at ASCO 22

NSCLC: Non-Small Cell Lung Cancer
NBTXR3-RT: NBTXR3 activated by radiotherapy;
Ongoing clinical study
Potential future Ph3 clinical study

- NBTXR3-RT + anti-PD-1: ongoing discussions at Nanobiotix relating to this potential study in recurrent and/or metastatic head and neck cancers under consultation prior to continuing discussions with the FDA with the perspective of establishing a protocol for a pivotal study

NANORAY-312, a global Phase III clinical trial for elderly patients with locally-advanced head and neck cancer who are ineligible for platinum-based (cisplatin) chemotherapy. For its evaluation of NANORAY-312, the FDA has accepted the available data from Study 102 Escalation. NBTXR3 for the treatment of locally advanced head and

neck cancers received Fast Track designation from the FDA in February 2020. LianBio controls the development / commercialization strategy for NBTXR3 in key countries in Asia.

Janssen Agreement

On July 7, 2023, Nanobiotix entered into a license agreement with for the global licensing, co-development and commercialization of NBTXR3 with Janssen Pharmaceutica NV ("Janssen"), one of the Janssen Pharmaceutical Companies of Johnson & Johnson (the "Janssen Agreement"). Under the Janssen Agreement, the Company granted Janssen a royalty-bearing license for the development, manufacturing, commercialization and other exploitation of the investigational, potential first-in-class radioenhancer NBTXR3 and any product that contains NBTXR3 as an active ingredient. The worldwide license is exclusive, excepting territories previously licensed to Nanobiotix partner LianBio. Nanobiotix will continue to pursue its current development program in head and neck cancer.

Pursuant to the Janssen Agreement, the Company has received an upfront cash licensing fee of $30 million and is eligible for success-based payments of up to $1.8 billion, in the aggregate, relating to potential development, regulatory, and sales milestones. The Janssen Agreement also includes a framework for additional success-based potential development and regulatory milestone payments of up to $650 million, in the aggregate, for five new indications that may be developed by Janssen at its sole discretion; and of up to $220 million, in the aggregate, per indication that may be developed by us in alignment with Janssen. Following commercialization, Nanobiotix will also receive tiered double-digit royalties on net sales of NBTXR3 (low 10s to low 20s).

JJDC Agreements

In connection with the Janssen Agreement, on July 7, 2023, Nanobiotix entered into a securities purchase agreement (the "JJDC SPA") with Johnson & Johnson Innovation – JJDC, Inc. ("**JJDC**") with respect to certain equity investments by JJDC in Nanobiotix. Pursuant to the JJDC SPA and following the receipt of shareholder approval of the applicable purchase price, on September 13, 2023, the Company issued 959,637 ordinary shares, which were delivered in the form of restricted ADS for the benefit of JJDC against the subscription proceeds of $5.0 million. This issuance was made in reliance on the exemption provided by Section 4(a)(2) of the Securities Act. The restricted ADSs were issued pursuant to a letter agreement that we entered into with Citibank, N.A., as depositary for our ADS program, establishing procedures to enable certain holders of our ordinary shares that constitute "restricted securities" to hold such restricted ordinary shares as restricted ADSs.

Pursuant to the JJDC SPA, Nanobiotix is entitled to receive a second tranche investment of $25 million from JJDC in connection with a future financing by us with gross proceeds of at least $25 million (excluding the potential investment by JJDC).

In connection with the JJDC SPA, the Company also entered into a registration rights agreement with JJDC, which granted JJDC and its permitted transferees customary registration rights in respect of the ADSs issued under the JJDC SPA. Following the closing of the concurrent private placement, JJDC may require us to file a registration statement covering the resale of the ADSs issued under the JJDC SPA, including in respect of up to two underwritten offerings. JJDC also has customary "piggyback" rights in connection with other registration statements filed by us. Nanobiotix will be obligated to pay certain liquidated damages if it fails to file the resale registration statement when required, if such resale registration statement is not declared effective by the SEC when required, or if the Company fails to maintain the effectiveness of the resale registration statement.

The JJDC SPA and the registration rights agreement include customary representations and warranties and indemnification provisions in respect of certain losses, including under applicable securities laws.

EIB Covenant Waiver

Pursuant to the Company's loan agreement with the European Investment Bank (the "EIB"), Nanobiotix agreed to maintain for so long as the EIB's loan remains outstanding a minimum cash and cash equivalents balance equal to the outstanding principal owed to EIB, which was €25.3 million as of June 30, 2023. Pursuant to a temporary waiver, which was automatically extended until January 31, 2024 upon our entry into the Janssen Agreement, the requirement under this covenant was lowered to require maintenance of cash and cash equivalents equal to €10.3 million.

The EIB has agreed to the removal of this minimum cash and cash equivalent covenant, effective October 13, 2023, subject to the following conditions: (i) the Company's repayment of the PIK prepayment amount of approximately €5.4 million in accordance with the terms of the EIB loan in respect of PIK interest accrued through October 12, 2023 (the "PIK prepayment condition"), (ii) the introduction of an additional mechanism for further prepayment of the €20.0 million milestone payment required under the EIB loan, which will require prepayments equal to a tiered low single digit percentage of future equity or debt financing transactions raising up to an aggregate of €100 million, on a cumulative basis, increasing to a mid-single digit percentage for such financings greater than €100 million (the "Milestone Prepayment Mechanism"). The PIK prepayment condition was satisfied on October 12, 2023.

For illustration of the Milestone Prepayment Mechanism, in connection with an equity financing of €100 million, in the aggregate, we would be required to prepay approximately €1.4 million towards the €20.0 million milestone payment under the EIB loan.

The agreement with EIB requires that the foregoing amendments be reflected in consolidated amended and restated documentation for the EIB loan agreement and related royalty agreement no later than February 15, 2024 or, subject to a €100,000 fee, March 30, 2024.

2.2. Recent Evolutions

Press releases prior to July 1st, 2023 are included in the Half-Year Financial Report, which has been incorporated by reference.

The significant press releases issued by the Company since July 1st, 2023, which are available on the Company's website (www.nanobiotix.com), are listed below.

Date of the press release	Press release
July 10, 2023	NANOBIOTIX Announces License Agreement for Worldwide Co-development and Commercialization of Potential First-In-Class Radioenhancer NBTXR3
July 19, 2023	NANOBIOTIX Announces First Patient Injected in New Phase 1/2 Study Evaluating Radiotherapy-Activated NBTXR3 Plus Anti-PD-1 for Patients With Advanced Cancers
August 15, 2023	NANOBIOTIX Announces Expiration of HSR Waiting Period Regarding the Agreement for Worldwide Co-Development and Commercialization of Potential First-in-Class Radioenhancer NBTXR3

Date of the press release	Press release
September 5, 2023	NANOBIOTIX Strengthens Global Development Capabilities With the Appointment of Veteran Industry Leader Dr. Louis Kayitalire as Chief Medical Officer
September 26, 2023	NANOBIOTIX Provides Business Update and Financial Results for the First Half of 2023
September 28, 2023	NANOBIOTIX Announces Presentation of First Data From Phase 1 Study Evaluating NBTXR3 for Patients With Locally Advanced Pancreatic Cancer
October 04, 2023	NANOBIOTIX Announces the Presentation of the Final Efficacy Analysis from Phase 1 Cohort Expansion Evaluating NBTXR3 in Locally Advanced Head and Neck Cancer Showing Median Progression-Free Survival of 16.9 Months and Median Overall Survival of 23.1 months
October 23, 2023	NANOBIOTIX Announces Updated Preliminary Results from Phase 1 Pancreatic Cancer Trial and New Exploratory Analysis from Completed Phase 1 Head and Neck Cancer Trial at ESMO 2023

July 10, 2023 2:00 AM EDT

NANOBIOTIX Announces License Agreement for Worldwide Co-development and Commercialization of Potential First-In-Class Radioenhancer NBTXR3

NANOBIOTIX announced a global licensing, co-development, and commercialization agreement with Janssen Pharmaceutica NV ("Janssen"), one of the Janssen Pharmaceutical Companies of Johnson & Johnson, for the investigational, potential first-in-class radioenhancer NBTXR3.

NBTXR3 is currently being evaluated in several studies across solid tumor indications including NANORAY-312, a global Phase 3 pivotal study evaluating NBTXR3 for the treatment of patients with locally advanced head and neck cancer. NBTXR3 is also being evaluated for its potential as a systemic agent in combination with anti-PD-1 immune checkpoint inhibitors for patients with metastatic cancers.

Under the terms of the license agreement, in collaboration with the Interventional Oncology R&D Unit at Johnson & Johnson, Nanobiotix will grant Janssen a worldwide license for the development and commercialization of NBTXR3. The license is exclusive, excepting territories previously licensed to Nanobiotix partner LianBio. Dial-in information for a conference call Nanobiotix will host to discuss the agreement can be found below.

"As pioneers in the field of nanotherapeutics for the past 20 years, we knew that the true impact of our innovation in oncology would be in its potential to reach millions of patients around the world. For that, we needed to find the right partner, at the right time, with proven global development and commercialization capabilities," said Laurent Levy, Nanobiotix chairman of the executive board. "We are delighted to collaborate with Janssen as we aim to improve the lives of patients with cancer around the world."

Nanobiotix will receive near term cash and operational support valued up to $60 million. This includes an upfront cash licensing fee of $30 million, and in-kind regulatory and development support for study NANORAY-312 valued at up to $30 million that Janssen may provide at its sole discretion. Nanobiotix will maintain operational control of NANORAY-312 and all other currently ongoing studies, along with NBTXR3 manufacture, clinical supply, and initial commercial supply. Janssen will be fully responsible for an initial Phase 2 study evaluating NBTXR3 for patients with stage three lung cancer and will have the right to assume control of studies currently led by Nanobiotix.

Nanobiotix is eligible for success-based payments of up to $1.8 billion, in the aggregate, relating to potential development, regulatory, and sales milestones. Moreover, the agreement includes a framework for additional success-based potential development and regulatory milestone payments of up to $650 million, in the aggregate, for five new indications that may be developed by Janssen at its sole discretion; and of up to $220 million, in the aggregate, per indication that may be developed by Nanobiotix in alignment with Janssen.

Following commercialization, Nanobiotix will also receive tiered double-digit royalties on net sales of NBTXR3.

“We expect this agreement, and the collaboration it enables, to further drive the expansion of NBTXR3 development and accelerate the realization of its promise for patients in need,” said Bart van Rhijn, Nanobiotix chief financial officer. “We look forward to maximizing the value of NBTXR3 for our global stakeholders.”

Separately, Nanobiotix is eligible to receive up to $30 million in equity investments from Johnson & Johnson Innovation – JJDC, Inc. (“JJDC”) including, as part of capital increases without preferential subscription rights: (1) an initial tranche equal to the lower of 5% of the Company and $5 million; and (2) a second tranche of $25 million subject to certain maximum ownership caps in connection with a future financing.

The price of the initial tranche will be equal to $5.21 per American Depositary Share (“ADS”) if that price (1) is approved by Nanobiotix shareholders or (2) exceeds 85% of the volume-weighted average price (“VWAP”) of Nanobiotix ordinary shares on Euronext: Paris for three consecutive trading days, starting with the fourth trading day after the date of agreement, in each case if occurring within the ninety trading days following the date of the agreement. Also, JJDC may elect any time during that ninety-trading day period to instead consummate the initial tranche at a price per ADS equal to 85% of the VWAP of Nanobiotix ordinary shares on Euronext for three consecutive trading days starting with the fourth trading day after the date of the agreement. The second, $25 million tranche is conditioned upon, and at the same price as, a concurrent Nanobiotix financing with gross proceeds of at least $25 million (excluding the potential investment by JJDC) occurring prior to certain long-term development milestones or December 31, 2027, at the latest.

For illustrative purposes only (assuming an average price of $5.21 over the twenty (20) Nasdaq trading days preceding July 7, 2023), in the event that the initial tranche is implemented at $5.21 per ADS, the dilutive impact for shareholders resulting from this capital increase would be 0.97% and JJDC group would own 2.65% of the Company’s share capital.

The transaction is subject to customary closing conditions and regulatory clearances including clearance by US antitrust authorities under the Hart-Scott-Rodino Act, and will become effective as soon as these conditions have been met.

As of the date the license agreement becomes effective, prior to utilizing the second tranche of equity investment outlined above and excluding near term development milestones, Nanobiotix expects to extend its cash runway into the first quarter of 2024.

July 19, 2023 4:15 PM EDT

NANOBIOTIX Announces First Patient Injected in New Phase 1/2 Study Evaluating Radiotherapy-Activated NBTXR3 Plus Anti-PD-1 for Patients With Advanced Cancers

NANOBIOTIX announced that the first patient has been injected in a Phase 1/2 study evaluating NBTXR3 activated by radiation therapy in combination with anti-PD-1/L-1 immune checkpoint inhibitors for the treatment of patients with advanced solid tumor malignancies that have spread to lungs (lung metastases) and/or liver (liver metastases). The trial (NCT05039632) is being conducted as part of an ongoing strategic collaboration

between Nanobiotix and The University of Texas MD Anderson Cancer Center evaluating radiotherapy-activated NBTXR3 across solid tumor indications and treatment combinations.

"Fundamental in the effort to bring the potential benefits of NBTXR3 to millions of patients around the world is an expansive development program that pushes the scientific boundaries of oncology," said Leonard A. Farber, MD, Chief Clinical and Medical Affairs Officer at Nanobiotix. "This collaboration expands development of NBTXR3 across solid tumor indications, therapeutic combinations, and treatment modalities in parallel with studies led by Nanobiotix. We are pleased with the momentum we continue to build in our program and look forward to the opportunity to bring NBTXR3 to more patients."

This new study expands the ongoing strategic collaboration to five actively recruiting trials. Beyond the new study, the additional active studies in the collaboration include:

- A Phase 2 study of radiotherapy-activated NBTXR3 in combination with anti-PD-1 for patients with recurrent or metastatic head and neck cancer (NCT04862455)
- A Phase 1 study of radiotherapy-activated NBTXR3 for patients with inoperable non-small cell lung cancer (NCT04505267)
- A Phase 1 study of radiotherapy-activated NBTXR3 for patients with pancreatic cancer (NCT04484909)
- A Phase 1 study of NBTXR3 activated by radiotherapy in combination with chemotherapy for patients with esophageal cancer (NCT04615013)

Nanobiotix expects data from the collaboration to be presented in H2 2023.

Aug. 15, 2023 4:15 PM EDT

NANOBIOTIX Announces Expiration of HSR Waiting Period Regarding the Agreement for Worldwide Co-Development and Commercialization of Potential First-in-Class Radioenhancer NBTXR3

NANOBIOTIX announced the expiration of the waiting period under the Hart-Scott-Rodino (HSR) Antitrust Improvements Act of 1976 for its previously announced (July 10, 2023) global licensing, co-development, and commercialization agreement with Janssen Pharmaceutica NV ("Janssen"), one of the Janssen Pharmaceutical Companies of Johnson & Johnson, for the investigational, potential first-in-class radioenhancer NBTXR3.

With the expiration of the HSR waiting period, the transaction has become effective, and as such, Nanobiotix is eligible to receive payment of the $30 million upfront cash licensing fee.

Sept. 05, 2023 4:15 PM EDT

NANOBIOTIX Strengthens Global Development Capabilities With the Appointment of Veteran Industry Leader Dr. Louis Kayitalire as Chief Medical Officer

NANOBIOTIX announced the appointment of Louis Kayitalire, MD, as chief medical officer. Dr. Kayitalire brings an exceptional biopharmaceutical industry track record with proven success in the research, development, registration, and commercialization of therapeutics in oncology.

"We are pleased to welcome Dr. Kayitalire to our executive leadership team at this pivotal moment for the development and commercialization of potential first-in-class radioenhancer NBTXR3," said Laurent Levy, Nanobiotix co-founder and chairman of the executive board. "Given the disruptive potential of our radioenhancer for millions of

patients with cancer around the world, we are clear-eyed in our understanding that a truly novel product candidate requires the type of seasoned, innovative clinical stewardship on which Dr. Kayitalire has built his career. Dr. Kayitalire's clinical leadership and expertise in oncology are ideally suited to the task of bringing our ongoing programs to successful completion and helping to build the future of Nanobiotix."

Dr. Kayitalire's career in biopharmaceuticals and biotechnology, spanning nearly 25 years with a focus on oncology and immuno-oncology agents, features growth through the ranks of several major companies in Europe and the United States. Prior to Nanobiotix, Dr. Kayitalire served most recently as chief medical officer for F-star Biotechnology, a biotechnology company based in Cambridge UK and Cambridge US dedicated to immune-oncology with a platform of bi-specific monoclonal antibodies. He has also held leadership positions at Bristol-Myers Squibb, Celgene, and Eli Lilly, where he helped drive product registration for GEMZAR®, ALIMTA®, ERBITUX® and OPDIVO®.

"I have been honored to lead the development of effective therapeutic innovations for patients with cancer throughout my career and am excited by the practice-changing potential of NBTXR3 for those suffering from disease, their loved ones, and the practitioners fighting on their behalf in the clinic," said Dr. Kayitalire. "I look forward to working with the experts within our team, along with our collaborators, to bring NBTXR3 to registration in head and neck cancer and across solid tumor indications."

Dr. Kayitalire is a medical oncologist who completed his training in oncology and hematology at the Gustave-Roussy Cancer Center in Villejuif, France, where he served as a senior resident in adult solid tumors after receiving his medical degree from Butare University in Rwanda. In addition, Dr. Kayitalire served as Assistant Professor in Oncology at the Paris XI University of France. Dr. Kayitalire is an active member of the American Society of Clinical Oncology (ASCO), the American Association for Cancer Research (AACR), the Society for Immuno-oncology of Cancer (SITC) and the European Society of Medical Oncology (ESMO).

Sept. 26, 2023 4:15 PM EDT

NANOBIOTIX Provides Business Update and Financial Results for the First Half of 2023

- Global licensing, co-development, and commercialization agreement with Janssen Pharmaceutica NV ("Janssen") expands worldwide potential of novel radioenhancer NBTXR3
- Upfront payment and first equity tranche received by Nanobiotix post H1 2023 from agreement with Janssen extends cash runway into the first quarter of 2024 and second quarter if the cash covenant of the European Investment Bank (EIB) was not applicable
- Bolstering of clinical oncology development and commercialization capabilities with appointment of Louis Kayitalire, MD as chief medical officer (CMO)
- Final Phase 1 safety and efficacy data in head and neck cancer, and initial Phase 1 dose escalation data in pancreatic cancer for NBTXR3 expected in the coming weeks
- Reported €21.6 million in cash and cash equivalents as of June 30, 2023
- Reached agreement in principle with the EIB to remove the cash covenant in its entirety, subject to certain conditions

Nanobiotix provided an update on operational progress and announced its half year financial results for the six-month period ended June 30, 2023.

"To date, this has been a truly transformative year for Nanobiotix following the successful execution of a global licensing, co-development and commercialization agreement for NBTXR3, the appointment of Dr. Kayitalire, an industry-veteran in oncology as CMO, and the ongoing advancement of trials designed to establish the clinical foundation of NBTXR3 in multiple solid tumor indications. Collectively, these achievements continue to propel late-stage development of NBTXR3 forward, expand our patient reach, and ultimately position us to realize the paradigm changing potential of NBTXR3 worldwide," said Laurent Levy, co-founder of Nanobiotix and chairman of the executive board. "With our balance sheet strengthened following the upfront payment and first equity tranche from Janssen, we are poised to successfully execute across our upcoming clinical milestones. We expect topline Phase 1 escalation and expansion efficacy and safety data from study 102 in locally advanced head and neck cancer, and initial Phase 1 dose escalation safety data in pancreatic cancer from our ongoing collaboration with MD Anderson before the end of this year."

First Half 2023 Operational Highlights, Pipeline Status and Upcoming Milestones

- Nanobiotix announced on May 5, 2023, that it had entered into final contract negotiations following agreement to a non-binding term sheet for development and commercialization of NBTXR3 with a major global pharmaceutical company. Following this first semester 2023, these negotiations culminated with the signing of a global exclusive licensing, co-development, and commercialization agreement with Janssen, a Johnson & Johnson company, for the investigational, potential first-in-class radioenhancer NBTXR3. The Company is eligible to receive:
    - $30M upfront cash licensing fee (received after June 30th, 2023)
    - $30M in-kind regulatory and development support for study NANORAY-312 provided at Janssen's sole discretion
    - $30 million in equity subject to certain conditions
        - First tranche, $5 million (received after June 30th, 2023)
        - Second tranche, up to $25 million subject to a future qualified financing ()
    - Success-based payments of up to $1.8B and tiered double-digit royalties on net sales of NBTXR3
    - Additional success-based potential development and regulatory milestone payments of up to $650 million, in the aggregate, for five new indications that may be developed by Janssen at its sole discretion
    - And up to $220 million, in the aggregate, per indication that may be developed by Nanobiotix in alignment with Janssen
- Nanobiotix strengthened global development capabilities with the appointment of industry veteran Louis Kayitalire, MD as CMO. Dr. Kayitalire brings proven success in the research, development, registration, and commercialization of therapeutics in oncology
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Locally Advanced Head and Neck Squamous Cell Carcinoma (LA-HNSCC): Local Control as Single Agent Activated by Radiotherapy (RT)

- NANORAY-312, a pivotal, global and randomized Phase 3 trial evaluating RT-activated NBTXR3 ± cetuximab vs RT ± cetuximab in elderly patients ineligible for cisplatin chemotherapy
    - Futility analysis following 25% of planned PFS events expected in H1 24
    - Initial Phase 3 interim efficacy and safety data expected after 67% of planned PFS events in H2 2024
- Study 102, a Phase 1 dose escalation and expansion trial evaluating RT-activated NBTXR3 in patients ineligible for cisplatin chemotherapy or intolerant to cetuximab
    - Final safety and efficacy data expected in the coming weeks

Recurrent/Metastatic Head and Neck Squamous Cell Carcinoma: Priming Immune Response Followed by an Anti-PD-1 Treatment

- Study 1100, a Phase 1 dose escalation and expansion trial evaluating RT-activated NBTXR3 followed by an anti-PD-1 in patients with advanced cancers
    - Phase 1 data update anticipated between 2H 2023 and 1H 2024
- A potential Phase 3 registrational program for patients with unresectable locoregional recurrent or recurrent/metastatic HNSCC resistant to previous anti-PD-1/PD-L1 therapy
    - Ongoing consultation with newly appointed CMO and our new partner on continuing discussions with the FDA for a potential registrational pathway for NBTXR3 in combination with an immunotherapy

Pancreatic, Lung and Others: Expanding NBTXR3 Opportunity Through a Strategic Collaboration with The University of Texas MD Anderson Cancer Center to Validate Tumor-Agnostic, Combination-Agnostic Therapeutic Profiles

- Five ongoing clinical trials in advanced solid tumors:
    - Advanced Solid Tumors with Lung or Liver Metastases: Phase 1/2 study of RT-activated NBTXR3 plus an anti-PD-1/L-1 immune checkpoint inhibitor (NCT05039632)
        - First patient injected in July 2023
    - Recurrent or Metastatic Head and Neck Cancer: Phase 2 study of RT-activated NBTXR3 in combination with anti-PD-1 (NCT04862455)
    - Inoperable Non-Small Cell Lung Cancer (NSCLC): Phase 1 study of RT-activated NBTXR3 (NCT04505267)
        - Determination of RP2D for NBTXR3 expected in H2 2023
    - Pancreatic Cancer: Phase 1 study of RT-activated NBTXR3 (NCT04484909)
        - Preliminary Phase 1b dose escalation safety data expected in the coming weeks
        - Completion of enrollment in Phase 1b dose expansion trial expected in H1 2024

- Esophageal Cancer: Phase 1 study of RT-activated NBTXR3 in combination with chemotherapy (NCT04615013)
    - Initial Phase 1b/2 data expected in 2024

Financial Results for the First Half of 2023

Revenue and Other Income: Revenue and other income has increased for the six months ended June 30, 2023 to €3.3 million, compared to €1.3 million for the six months ended June 30, 2022. The Company has benefited from an increase of the research tax credit of €0.6 million, granted by the French government to encourage companies to conduct technical and scientific research, and from the collaboration agreement signed with LianBio generating an additional €1.3 million revenue for the six months ended June 30, 2023.

Research and Development ("R&D") Expenses: R&D expenses consist primarily of preclinical, clinical and manufacturing expenses related to the development of NBTXR3. These expenses for the six months ended June 30, 2023, were €17.8 million, compared to €16.6 million for the six months ended June 30, 2022. Purchases, sub-contracting and other expenses increased by €1.5 million for the six-month period ended June 30, 2023, as compared to the same period in 2022. This increase reflects the Company's focus on advancing its clinical trial development priorities, specifically the global Phase 3 registrational trial, NANORAY-312.

Selling, General and Administrative ("SG&A") Expenses: SG&A expenses consist primarily of administrative employee-related expenses, legal and other professional fees, patent filing and maintenance fees, and insurance. Total SG&A expenses for the six months ended June 30, 2023, were €10.9 million, compared to €9.6 million for the prior-year six-month period. Purchases, fees and other expenses increased by €1.1 million for the six-month period ended June 30, 2023 as compared to the same period in 2022, and mainly relates to €1.4 million fees paid to a financial advisor, whereas SG&A payroll cost remained stable as compared to the same period in 2022.

Net loss: Net loss attributable to common shareholders for the six months ended June 30, 2023 was €28.1 million, or €0.80 per share. This compares to a net loss attributable to common shareholders of €26.4 million, or €0.76 per share, for the same period in 2022.

Cash and Cash Equivalents: Cash and cash equivalents as of June 30, 2023, were €21.6 million, compared to €41.4 million as of December 31, 2022.

Based on the current operating plan and financial projections, we anticipate that the cash and cash equivalents of €21.6 million as of June 30, 2023, in conjunction with the $30M upfront and $5M initial equity tranche received subsequently, extents into the first quarter of 2024, which does not take into account any potential future financing, or cash inflow resulting from milestones or future collaborations. For clarity's sake, if the EIB cash covenant would not be in place, the cash and cash equivalents would be sufficient to fund its operating expenses into the second quarter of 2024.

Subsequent to the Company's licensing agreement executed with Janssen, the Company has entered into discussions with the EIB aiming to remove the cash covenant from the debt financing agreement between the Company and EIB. These discussions have culminated in an agreement in principle on key terms, that would result in the removal of the cash covenant in its entirety, in exchange for an acceleration of payment of a portion of the applicable Milestones Payments calculated using an escalating single digit percentage applied to bracketed funding amounts in the event of an equity funding event and the payment of scheduled PIK interest. Execution of the definitive amendment to the agreements between Nanobiotix and EIB is subject to finalization of necessary documentation and is expected at the beginning of the fourth quarter of 2023, which has the potential to positively influence our cash runway.

The Company's executive board determined it is appropriate to prepare its half-year 2023 unaudited interim condensed consolidated financial statements on a going concern basis, assuming the Company will continue to operate for the foreseeable future, and to address its liquidity challenges by pursuing activities to generate additional cash inflows and by closely managing its operating expenditures, based on assumptions described in the half-year 2023 financial report.

Sept. 28, 2023 4:15 PM EDT

NANOBIOTIX ANNOUNCES PRESENTATION OF FIRST DATA FROM PHASE 1 STUDY EVALUATING NBTXR3 FOR PATIENTS WITH LOCALLY ADVANCED PANCREATIC CANCER

Data presented at the 2023 Special Meeting on Pancreatic Cancer of the American Association for Cancer Research

- Preliminary data show local endoscopic injection of NBTXR3 followed by radiotherapy activation remains feasible with a tolerable safety profile in 15 patients
- As of the data cutoff, in 13 patients evaluable for efficacy, the study showed an injected tumor disease control rate of 92.3% (12/13)
- Preliminary results from the ongoing study showed median overall survival of 21 months from diagnosis in the evaluable population
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Nanobiotix announced new clinical data from a Phase 1 study evaluating radiotherapy-activated NBTXR3 for patients with pancreatic ductal adenocarcinoma (PDAC). The study is being conducted as part of an ongoing collaboration between Nanobiotix and The University of Texas MD Anderson Cancer Center (MD Anderson) and results were presented at the American Association for Cancer Research (AACR) 2023 Special Conference on Pancreatic Cancer.

PDAC is an indication associated with poor prognosis and an increasing impact on cancer-related mortality worldwide. For the more than 90% of patients with locally advanced disease that is not eligible for surgery (unresectable), there are few treatment options with curative intent. As such, the 5-year overall survival rate for patients with unresectable PDAC remains less than 5%. These patients present an urgent unmet need for new treatment options that provide effective local control with tolerable safety profiles.

ABSTRACT #B002: Phase 1 Study of Endoscopic Ultrasound-guided NBTXR3 delivery activated by Radiotherapy for Locally Advanced or Borderline Resectable Pancreatic Cancer (LAPC or BRPC)

Given the universal, physics-based mechanism of action of potential first-in-class radioenhancer NBTXR3, promising early signs of safety and efficacy across several other tumor indications, and the urgent need for better treatment options to control local disease in patients with pancreatic cancer, MD Anderson and Nanobiotix aligned to evaluate the potential of the radioenhancer in a Phase 1 study.

This Phase 1 study was designed with two parts:

1. The dose-finding part with 1 patient at dose level 1 (33% of gross tumor volume) and 9 patients at dose level 2 (42% of gross tumor volume)

2. The expansion part at the recommended phase 2 dose (RP2D) with 12 additional patients

NBTXR3 was administered prior to radiotherapy (RT) via an endoscopic ultrasound (EUS)-guided intratumoral injection. All patients received low-dose intensity-modulated radiation (IMRT; 45 Gy) in 15 fractions, and were followed up to one year. Importantly, all patients in the study had previously received a 4-month course of chemotherapy and showed no radiographic evidence of metastases at screening. The first patient at dose level 1 and subsequent 14 patients at dose level 2 had no injection complications. One patient at dose level 2 had 1 dose-limiting toxicity related to RT (Grade 3 elevated liver function).

As of the data cutoff, 13 patients were evaluable for efficacy. 11 patients had stable disease (SD), 1 had progressive disease in the injected lesion, and 1 had a pathological complete response after surgery. Taken together, these results represent a 92.3% local disease control rate (12/13) and a median Overall Survival of 21 months in evaluable patients. Notably, the patient who achieved pathological complete response entered the study with an unresectable tumor.

The dose-finding part of the study is complete, establishing the RP2D at 42% of gross tumor volume (GTV) and achieving the primary objective of the trial. The expansion part remains ongoing. The principal investigator concluded that these data suggest tolerable safety and promising early signs of anti-tumor efficacy. The Company believes these results support the rationale for further development of NBTXR3 in pancreatic cancer.

Oct. 04, 2023 4:30 PM EDT

NANOBIOTIX ANNOUNCES THE PRESENTATION OF THE FINAL EFFICACY ANALYSIS FROM PHASE 1 COHORT EXPANSION EVALUATING NBTXR3 IN LOCALLY ADVANCED HEAD AND NECK CANCER SHOWING MEDIAN PROGRESSION-FREE SURVIVAL OF 16.9 MONTHS AND MEDIAN OVERALL SURVIVAL OF 23.1 MONTH

Results presented in an oral presentation by Professor Christophe Le Tourneau, MD, PhD, of Institut Curie, and highlighted in two scientific sessions at the 65th Annual Meeting of the American Society for Radiation Oncology

- Final data from Study 102 Dose Expansion show that radiotherapy-activated NBTXR3 was feasible and well tolerated in elderly patients with a high burden of comorbidity (n=56)
- Consistently high injected-lesion overall response rate of 81.8% and complete response rate of 63.6% in the evaluable population (n=44)
- Median duration of response in the NBTXR3-injected lesion was not reached, suggesting durable anti-tumor efficacy
- Median Progression Free of 16.9 months in the evaluable population per independent review committee at the final readout
- Median Overall Survival was 23.1 months in the evaluable population at the final readout
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- Median Overall Survival was 23.1 months in the evaluable population at the final readout

NANOBIOTIX announced the final readout on primary endpoints from Study 102 Dose Expansion—the expansion part of a Phase 1 dose escalation and dose expansion study evaluating potential first-in-class radioenhancer NBTXR3 for patients with locally advanced head and neck cancer (Study 102). The results were presented by Principal Investigator Professor Christophe Le Tourneau in an oral presentation at the 65th Annual Meeting of the American Society for Radiation Oncology (ASTRO). Additionally, the abstract was selected for inclusion in a scientific highlight session on head and neck cancer and the final results were selected for discussion in a scientific discussion on augmenting the potential of radiation therapy (RT) with novel therapeutics and imaging.

This oral presentation at ASTRO will be followed by a conference call on Thursday, October 5, 2023, at 8:00 AM EDT / 2:00 PM CEST. During the call, Laurent Levy, chief executive officer, will review the Study 102 final data before taking questions from participants.

Study Background

Surgery or definitive cisplatin-based chemotherapy are the current standard of care for patients with locally advanced head and neck squamous cell carcinoma (LA-HNSCC; head and neck cancer). One third of these patients, however, cannot tolerate cisplatin due to complications such as age-related frailty or other medical conditions (comorbidities). Combined with the fact that 20-30% of patients with LA-HNSCC have a high burden of comorbidity1, and 30% of patients with LA-HNSCC are over the age of 70, this patient population presents a significant unmet need for new therapies that offer tolerable safety and the potential for improved local control.

"*The hypothesis we sought to evaluate in Study 102 was that novel radioenhancer NBTXR3—as a single intratumoral injection procedure, that does not interact directly with other drugs, and could potentially improve locoregional control of the primary tumor without adding harmful side effects for elderly patients with head and neck cancer—may provide a promising new therapeutic option," said Professor Christophe Le Tourneau, MD, principal investigator for Study 102. "The favorable safety profile we have seen throughout the study, along with what we believe is meaningful efficacy, reinforce my confidence in the potential of NBTXR3 for these patients.*"

ABSTRACT #55360: Novel Radioenhancer NBTXR3 Activated by Radiotherapy in Cisplatin-ineligible Locally Advanced HNSCC Patients: Final Results of a Phase 1 Trial

Christophe Le Tourneau, Zoltán Takacsi-Nagy, Laetitia Finzi, Xavier Liem, Valentin Calugaru, Victor Moreno, Emiliano Calvo, Sébastien Salas, Bernard Doger, Antoine Dubray-Vautrin, Xavier Mirabel, Nathalie Badois, Anne Chilles, Nicolas Fakhry, Stéphanie Wong Hee Kam, Laetitia Houdas, Anais Debard, Omar I. Vivar, Leonard A. Farber, Maria Lesnik

Study Design

Study 102 was designed as a multicenter Phase 1 study with a dose escalation part followed by a cohort expansion to further test the recommended phase II dose. The escalation part achieved its primary objective, establishing a tolerable safety profile without dose-limiting toxicities and a recommended phase 2 dose (RP2D) at 22% of tumor volume. The completed cohort expansion recruited a total of 56 patients across 20 sites in 4 European countries. In each patient, the primary tumor was injected with NBTXR3, while involved lymph nodes were not injected. The NBTXR3-injected lesion and the non-injected lesion were treated with the same dose of intensity-modulated radiation therapy (IMRT).

The patient population entered the study with negative prognostic factors such as advanced age, and a high burden of comorbidity as measured by the age-adjusted Charlson Comorbidity Index (ACCI ≥ 4)2. 61% of patients in the study were aged ≥ 70 years and 67% had ACCI ³ 4. The median duration of follow up was 18.2 months.

Safety

All 56 patients treated received at least 90% of the planned injected volume of NBTXR3 and 91% completed IMRT. 5 patients discontinued IMRT due to treatment-emergent adverse events (TEAEs), of which one TEAE (sepsis) was possibly related to RT and NBTXR3. 10 deaths occurred within 180 days of enrollment, of which 1 death (sepsis) was possibly related to RT and NBTXR3. 80% of these patients (8/10) entered the study with a high burden of comorbidity (ACCI ³ 4). The study concluded that injection of NBTXR3 followed by RT activation was feasible and well tolerated in elderly patients with LA-HNSCC.

Efficacy

The evaluable population in the study included 44 patients. Response was measured in the NBTXR3-injected lesion alone (injected lesion) as per RECIST 1.1, and in the NBTXR3-injected and non-injected lesions together (all lesions). In the injected lesions, data showed an overall response rate (ORR) of 81.8% (36/44) with a complete response rate (CRR) of 63.6% (28/44). In all lesions, data showed an overall response rate of 79.5% (23/44) with a complete response rate of 52.3% (23/44). At the final readout, an independent review committee determined a median Progression-Free Survival (mPFS) of 16.9 months in evaluable patients. Median Overall Survival (mOS) in evaluable patients was 23.1 months. Historical data in a similar population show an expected mPFS of 9 months and mOS of 12 months3. Importantly, the median duration of response in NBTXR3-injected lesions was not reached by the end of the study, compared to a median duration of response of 12.4 months in all lesions, suggesting durable antitumor activity from RT-activated NBTXR3.

Next Steps for Nanobiotix Head and Neck Pathway

To date, the Company has provided timing expectations for NANORAY-312 informed by initial hypotheses within the study protocol, including recruitment rate projections and an expected “Time-to-Event” (e.g., tumor progression, death, etc.) for patients based on historical data in a similar population (i.e., 9-month mPFS and 12-month mOS).

After observation of a potentially significant extension in mPFS and mOS versus historical data in the final efficacy analysis of Study 102, and in view of experience with global recruitment ramp up since the beginning of site activation for NANORAY-312, Nanobiotix is adjusting guidance for the NANORAY-312 futility analysis to 2H2024. The Company expects NANORAY-312 to record the appropriate number events for the interim readout in 1H2025, and to deliver the interim efficacy analysis mid-2025.

“*Underlying the NBTXR3 global development program is the belief that the universal, physics-based mechanism of our potential first-in-class radioenhancer could significantly increase the dose of radiotherapy within the injected tumor without increasing harmful side effects for patients with cancer,” said Louis Kayitalire, MD, chief medical officer at Nanobiotix. “In my view, the results from Study 102 could represent a significant step toward validating this hypothesis and addressing the unmet needs of patients with head and neck cancer. The signals of safety and efficacy we observed in Study 102, combined with the learnings we have applied in the design of our pivotal Phase 3 study in a similar population, add to my conviction that NBTXR3 has the potential to revolutionize treatment for millions of patients with cancer around the world.*”

Oct. 23, 2023
2:00 AM EDT

NANOBIOTIX ANNOUNCES UPDATED PRELIMINARY RESULTS FROM PHASE 1 PANCREATIC CANCER TRIAL AND NEW EXPLORATORY ANALYSIS FROM COMPLETED PHASE 1 HEAD AND NECK CANCER TRIAL AT ESMO 2023

Strategic Collaborator-presented Phase 1 Pancreatic Cancer Data

- *An ongoing Phase 1, collaborator-led study of NBTXR3 in locally advanced pancreatic cancer (LAPC) established a favorable safety profile and recommended dose*
- *23 months median Overall Survival (mOS) observed in 17 patients treated with cytotoxic chemotherapy followed by RT-activated NBTXR3*
- *Review of an historical control from the same center as this Phase 1 in 243 patients with LAPC showed an mOS of 19.2 months in 144 patients who received cytotoxic chemotherapy followed by RT with or without concurrent or maintenance chemotherapy (80% received RT with concurrent chemotherapy)*
- *The investigator concluded that these results suggest promising anti-tumor efficacy for NBTXR3 in LAPC*

Nanobiotix-presented Study 102 Exploratory Analysis

- *New exploratory analysis of completed Study 102 sought additional signs of efficacy in the evaluable population (n=44) as strong support for the hypotheses underlying the design of the Company's ongoing registrational Phase 3 study (NANORAY-312)*
- *42.8 months mOS observed in the 81.8% of evaluable patients who had complete or partial response in the NBTXR3-injected lesion (36/44) compared to 18.1 months in All Patients Treated (n=56)*
- *Analysis showed a positive correlation between Objective Response to RT-activated NBTXR3 in the injected lesion, along with injected-lesion Progression-Free Survival, and the extension of OS for elderly, frail patients with head and neck cancer*
- *These data suggest that the high rate of Objective Response to RT-activated NBTXR3 could potentially extend PFS and OS for elderly, frail patients with locally advanced head and neck cancer*

NANOBIOTIX announced updated data from two presentations at the 2023 Annual Congress of the European Society for Medical Oncology (ESMO).

POSTER #1631P: Phase 1 Study of Endoscopic Ultrasound (EUS)-guided NBTXR3 delivery activated by Radiotherapy (RT) for Locally Advanced or Borderline Resectable Pancreatic Cancer (LAPC or BRPC)

The 5-year overall survival rate for patients with unresectable locally advanced pancreatic cancer (LAPC) remains less than 5%. Normally, these patients receive the combination of cytotoxic chemotherapy followed by concurrent chemoradiation if no metastatic progression has occurred. Innovative new treatments that might extend survival and avoid additional harmful side effects are an urgent unmet need for this patient population.

With safety, feasibility, and the recommended Phase 2 dose (RP2D) previously determined and reported, this presentation from The University of Texas MD Anderson Cancer Center (MD Anderson) explored additional preliminary signals of efficacy from the ongoing Phase 1 study evaluating RT-activated NBTXR3 after cytotoxic chemotherapy for patients with LAPC to potentially inform next steps in clinical trial development.

An MD Anderson historical review of 243 patients treated with LAPC at the same center showed:

- Normalization of the biomarker CA19-9, a surrogate indicator for longer survival, in approximately 17% of patients treated with the standard of care who had elevated CA19-9 levels at diagnosis (n=183)
- Median Overall Survival (mOS) of 19.2 months in 144 patients who received cytotoxic chemotherapy followed by RT with or without concurrent or maintenance chemotherapy (80% received RT with concurrent chemotherapy)

Comparatively, preliminary data from 17 patients treated with cytotoxic chemotherapy followed by RT-activated NBTXR3 in the Phase 1 LAPC study show:

- Normalization of CA19-9 in 42% of patients who had elevated levels at diagnosis (n=12)
- An mOS of 23 months from diagnosis

The investigator concluded that these results suggest promising anti-tumor efficacy for NBTXR3 in LAPC.

"*As we continue to execute our global development program for NBTXR3 across tumor types and therapeutic combinations in parallel with our collaborators, we view the consistently favorable safety profile for our localized therapeutic innovation as critical to the product candidate's potential," said Louis Kayitalire, MD, chief medical officer at Nanobiotix. "Patients with locally advanced pancreatic cancer are faced with poor survival and quality of life outcomes, and these preliminary efficacy and favorable safety data are an exciting indicator that NBTXR3 may present a promising new option.*"

ABSTRACT #5222: Antitumor Activity of the Radioenhancer NBTXR3 on Injected Lesions to Estimate Overall Survival: Exploratory Analyses from a Phase 1 in Cisplatin-Ineligible Locally Advanced HNSCC Patients

The previously reported final efficacy analysis of Study 102—a Phase 1 dose escalation and dose expansion study evaluating RT-activated NBTXR3 for elderly, frail patients with locally advanced head and neck cancer found that therapy was feasible, well tolerated with a favorable safety profile, and showed both prolonged Progression-Free Survival (PFS) and OS in a population characterized by negative prognostic factors.

This new exploratory analysis showed an mOS of 42.8 months in the 36 evaluable patients who had complete or partial response to NBTXR3 in the injected lesion (81.8%), compared to an mOS of 18.1 months observed in All Patients Treated (n=56), and 23.1 months in the total evaluable population (n=44), respectively. In addition, a positive correlation between Objective Response to RT-activated NBTXR3 in the injected lesion, Local Progression-Free Survival, and the extension of Overall Survival was observed.

These data suggest that the high rate of Objective Response to RT-activated NBTXR3 could potentially extend PFS and OS for elderly, frail patients with locally advanced head and neck cancer.

"*With the Phase 1 study now complete, our focus is to ensure that we learn everything we can to anticipate the potential results of NANORAY-312. Of particular note were the data we observed regarding the positive correlation between Objective Response to NBTXR3 in the injected lesion, Local Progression Free Survival, Duration of Response in the injected lesion, and extension of Overall Survival," said Professor Christophe Le Tourneau, MD, PhD, principal investigator for Study 102 and co-principal investigator for NANORAY-312. "Given the directional signals we observed in the exploratory analysis, the additional option to inject involved lymph nodes included in the design of the Phase 3, and the expected resemblance of the Phase 3 population to the evaluable population in the Phase 1, we see a strong opportunity to improve treatment outcomes for elderly patients with head and neck cancer in our ongoing registrational study.*"

2.3. Amendments relating to the EIB Finance Contract and Royalty Agreement and the Partnership with Janssen Pharmaceutica NV

2.3.1. Amendment of Section 1.3.14.4 of the 2022 Universal Registration Document

Section 1.3.14.4. "EIB Finance Contract and Royalty Agreement" of the 2022 Universal Registration Document is supplemented with the following:

Pursuant to our loan agreement with the European Investment Bank (the "EIB"), the Group agreed to maintain for so long as the EIB's loan remains outstanding a minimum cash and cash equivalents balance equal to the outstanding principal owed to EIB, which was €25.3 million as of June 30, 2023. Pursuant to a temporary waiver, which was automatically extended until January 31, 2024 upon our entry into the Janssen Agreement (as defined below), the requirement under this covenant was lowered to require maintenance of cash and cash equivalents equal to €10.3 million. The remaining principal of the loan would become payable, together with accrued interest, prepayment fees and other accrued or outstanding amounts, if and when requested by EIB, if the cash balance were to fall below this minimum cash amount requirement.

Following the Company's entry into the Janssen Agreement, the Group entered into discussions with the EIB with the objective to remove the minimum cash and cash equivalents balance covenant from the EIB loan. Subject to the negotiation and execution of definitive agreements amending the loan agreement and related royalty agreement, the EIB has agreed to the removal of this covenant, subject to the following conditions: (i) the Company's repayment of the payment-in-kind ("PIK") prepayment amount of €5.4 million in accordance with the terms of the EIB loan in respect of PIK interest accrued through October 12, 2023 and (ii) the introduction of an additional mechanism for further prepayment of the €20.0 million milestone payment required under the EIB loan, which will require prepayments equal to a tiered low single digit percentage of future equity financing transactions raising up to an aggregate of €100 million, on a cumulative basis, increasing to a mid-single digit percentage for such financings greater than €100 million (the "Milestone Prepayment Mechanism"). For illustrative purposes, in connection with an equity financing of €100 million, in the aggregate, we would be required to prepay approximately €1.4 million towards the €20.0 million milestone payment under the EIB loan.

As of the date of this Amendment, the Company and the EIB have entered into an agreement for the removal of the cash covenant. This binding and effective agreement will be followed up and mirrored by the execution of amendments to the EIB loan and related royalty agreement.

2.3.2. Supplement to Section 1.3.14. of the 2022 Universal Registration Document

Section 1.3.14. "Our Major Contracts" of the 2022 Universal Registration Document is supplemented by a new section 1.3.14.8. "Partnerships with Janssen Pharmaceutica NV and Share Purchase Agreement with Johnson & Johnson Innovations—JJDC" as follows:

1.3.14.8. Partnership with Janssen Pharmaceutica NV and Share Purchase Agreement with Johnson & Johnson Innovations—JJDC

On July 7, 2023, the Company entered into a license agreement (the "Janssen Agreement") with Janssen Pharmaceutica NV ("Janssen"), one of the Janssen Pharmaceutical Companies of Johnson & Johnson. Under the Janssen Agreement, the Company granted Janssen an exclusive royalty-bearing license for the development, manufacturing, commercialization and other exploitation of the investigational, potential first-in-class radioenhancer NBTXR3 and any product that contains NBTXR3 as an active ingredient. The Janssen Agreement covers all uses of NBTXR3, including diagnostic, prophylactic and therapeutic uses, on a worldwide

basis, excluding the countries in which the Company has granted a license to LianBio (the worldwide territory, subject to such exclusion, the "Janssen Territory"). Subject to certain conditions, the Janssen Agreement grants Janssen the right to grant sublicenses to its affiliates and/or third-parties through multiple tiers.

Governance; Joint Strategy Committee

Pursuant to the Janssen Agreement, the parties will establish a joint strategy committee (the "JSC"), which shall serve as a forum for communications between the parties with respect to the development, manufacturing and commercialization strategy for NBTXR3. The JSC will include an equal number of employee representatives of each party, each of whom shall have sufficient seniority to make decisions specifically identified in the Janssen Agreement as falling within the scope of the JSC's responsibility (the "JSC Matters"). Such decisions shall be made by unanimous vote, with each party's representatives on the JSC collectively having one vote. In the event of a lack of consensus, either party may refer the JSC Matter to executive officers for resolution. If such executive officers cannot reach a consensus on the JSC Matter within a set timeframe, Janssen shall have the final decision-making authority on such JSC Matter.

Exploitation of NBTXR3 and Products Containing NBTXR3

Within the Janssen Territory, Janssen will have the sole and exclusive right to develop, manufacture, commercialize and otherwise exploit NBTXR3 and products containing NBTXR3 as an active ingredient, except that (a) the Company may conduct its ongoing studies, including its ongoing pivotal head and neck study, ongoing studies pursuant to the MD Anderson Agreement, and other ongoing studies that commenced prior to the date of the Janssen Agreement, as well as certain new proof-of-concept or pivotal studies; and (b) the Company may manufacture NBTXR3 or the NBTXR3 active pharmaceutical ingredient in the Janssen Territory, as described below. In light of the foregoing, Janssen will have sole-decision making authority over all matters, other than those specifically designated in the Janssen Agreement. The Company retains the sole and exclusive rights to exploit NBTXR3 and products containing NBTXR3 as an active ingredient outside the Janssen Territory

Janssen may, in its discretion, conduct any clinical study of a product containing NBTXR3 in the Janssen Territory and will update the JSC periodically regarding its plans for and the status of such clinical studies.

In support of Janssen's rights, subject to certain exceptions, the Company will provide Janssen with access to all identified licensed technology, use diligent efforts to provide Janssen with technical assistance to support its development efforts, and transfer to Janssen the identified licensed technology and other information in the Company's possession or control as requested by Janssen.

The Company will retain and maintain the Investigational New Drug Applications (IND) and Clinical Trial Applications (CTA) in respect of, and act as study sponsor for, the Company's ongoing head and neck study, subject to Janssen's right to assume responsibility for the study at any time. Janssen may also request, at any time, to perform activities in support of the ongoing head and neck study in coordination with the Company. With respect to the studies being conducted pursuant to the MD Anderson Agreement and other ongoing studies, MD Anderson or the Company, as applicable, will continue to conduct such studies at their sole cost and expense or as otherwise provided in the MD Anderson Agreement.

The Company may, from time to time, propose to the JSC new "proof-of-concept" clinical studies for the Company to conduct. Janssen may object to the commencement of any new Company-conducted study or the continued conduct of any ongoing Company-conducted

studies, including any ongoing MD Anderson study, or to any proposed proof-of-concept study or pivotal study.

Save for certain permitted subcontractor engagements, the Company will not, without Janssen's prior consent, (i) enter into any agreements with any contract research organization or other third party to conduct any activities in connection with an ongoing or new Company-conducted study or (ii) otherwise engage any third-party subcontractor to conduct its activities under the Janssen Agreement.

In addition to certain audit rights with respect to sites at which Company-conducted studies are conducted, the Company will provide Janssen, on a rolling basis, all data and results from each new or ongoing Company-conducted study as well as all data provided to the Company following completion of such studies. Such data and results will be licensed know-how rights under the Janssen Agreement. Janssen's consent is required for any data publication by the Company. Moreover, the Company and its affiliates have no right to seek, nor any right to require Janssen to seek, marketing approval or a label extension for any product with NBTXR3 as an active ingredient based on data from any new or ongoing Company-conducted study.

Janssen has sole and exclusive authority over all regulatory matters with respect to NBTXR3 and products containing NBTXR3 as an active ingredient in the Janssen Territory and upon Janssen's request, the Company will assign to Janssen all right, title and interest in, to and under all regulatory documentation. Upon Janssen's request, the Company will provide regulatory assistance.

Janssen has sole and exclusive authority with respect to manufacturing of NBTXR3 and products containing NBTXR3 as an active ingredient in the Janssen Territory, save for permitted manufacturing activities by the Company in the Janssen Territory to fulfill the Company's clinical and commercial supply obligations to Janssen, to conduct the new and ongoing Company-conducted clinical studies, and in respect of development and commercialization outside of the Janssen Territory.

For a period following the effectiveness of the Janssen Agreement and on terms to be set forth in one or more separate supply agreements, the Company shall manufacture and supply NBTXR3 or the NBTXR3 active pharmaceutical ingredient, including any manufacturing improvements, to Janssen.

Pursuant to the Janssen Agreement, upon Janssen's request, the parties will also negotiate a clinical supply agreement for the supply of NBTXR3, the NBTXR3 active pharmaceutical ingredient, or both, by the Company to Janssen for commercialization purposes, and a related quality agreement. Prior to the effective date of such clinical supply agreement, the Company will use diligent efforts to supply Janssen NBTXR3 or the NBTXR3 active pharmaceutical ingredient for use in clinical development activities. Upon Janssen's request, the Company will use diligent efforts to supply raw materials used in the manufacture of NBTXR3 or the NBTXR3 active pharmaceutical ingredient for use in testing and development activities by Janssen. The Company has undertaken to ensure compliance with all applicable laws, including good manufacturing practices, in connection with manufacturing activities, and has granted Janssen audit rights with respect to facilities and systems used in connection with manufacturing.

Janssen may, itself or through its affiliates or third party contractors, manufacture NBTXR3 and or the NBTXR3 active pharmaceutical ingredient. Janssen may satisfy all of its supply requirements at any time from any such alternative supply sources rather than from the Company. Upon Janssen's request in connection with such an assumption of manufacturing, the Company will conduct a technology transfer to Janssen or its designee of the manufacturing processes.

Exploitation outside the Janssen Territory

The Janssen Agreement acknowledges the Company's existing obligations to continue to comply with all obligations under the LianBio Agreement in respect of the territories covered thereby. If, at any time during the term of the Janssen Agreement, the Company obtains rights to develop or commercialize NBTXR3 or any product containing NBTXR3 as an active ingredient in any country in the territory covered by the LianBio Agreement as a result of the termination, expiration or amendment of the LianBio Agreement, the Company will promptly notify Janssen. If the Company elects to conduct any development or commercialization activities with respect to NBTXR3 in any such country, the Company will coordinate such activities with Janssen and will provide Janssen with its plans for such activities on a periodic basis. The Company will not conduct (or will cease conducting) any such activities if Janssen raises concerns.

Financial Terms

As consideration for entering into the Janssen Agreement, the Company received a non-refundable upfront payment from Janssen of $30.0 million in August 2023.

The Company is eligible for success-based payments of up to $1.8 billion in the aggregate, relating to potential development, regulatory, and sales milestones. The Janssen Agreement also includes a framework for additional success-based potential development and regulatory milestone payments of up to $650 million, in the aggregate, across five new indications that may be developed by Janssen at its sole discretion, and of up to $220 million, in the aggregate, per indication that may be developed by the Company in alignment with Janssen.

Following commercialization, the Company will also receive tiered double-digit royalties on net sales of NBTXR3 in the Janssen Territory, subject to downward adjustment based on customary country-by-country competition- and intellectual property-related triggers.

Royalties will be payable on a product-by-product and country-by-country basis until the latest of (i) the expiration of the last royalty-bearing claim with respect to such Licensed Product in such country, (ii) the expiration of regulatory exclusivity for such Licensed Product in such country, or (iii) the twelve-year anniversary following the first commercial sale of the Licensed Product in such country. Upon the expiration of the royalty term with respect to a Licensed Product in a given country, Janssen shall be granted a fully-paid up, royalty-free, perpetual and irrevocable in such country.

License Grants

The Company grants, on behalf of itself and its affiliates, to Janssen, an exclusive (even as to the Company and its affiliates), royalty-bearing license, with the right to sublicense through multiple tiers, under the licensed intellectual property, to exploit NBTXR3 and products containing NBTXR3 as an active ingredient in the Janssen Territory. Janssen in turn grants to the Company several non-exclusive sub-licenses, including non-sublicensable and non-transferable sub-licenses under the licensed intellectual property to perform the new and ongoing Company-conducted studies, and to fulfil the Company's manufacturing obligations under the Janssen Agreement and in respect of development and commercialization outside of the Janssen Territory.

Intellectual Property

The Company and Janssen retain ownership of their respective pre-existing technology. All technology made in the course of performing obligations under the Janssen Agreement made solely by the Company or Janssen, as the case may be, will be owned by the respective

inventor. To the extent any technology is made by Janssen and the Company together, such invention will be jointly owned by Janssen and the Company.

Janssen shall have the sole right and discretion to determine which patent rights, if any, are extended for any product that contains NBTXR3 as an active ingredient. Janssen shall have the first right, but not the obligation, to defend (at its own expense) any claim or assertion that NBTXR3 or any product containing NBTXR3 as an active ingredient infringes or misappropriates a third party's patent rights or know-how rights. The Company has the right, at its expense, to be represented in Janssen's efforts, or settle its infringement liabilities independently of Janssen, but shall not have the right to control or interfere with Janssen's efforts to defend or settle any such infringement claim.

Janssen may, but is not required to, commercialize any product containing NBTXR3 as an active ingredient in the Janssen Territory under the Company's product mark, subject to an appropriate trademark agreement. Should Janssen elect not to use the Company's product mark, then Janssen will have the sole and exclusive right to develop, conduct clearance searches for, and select the trademarks used for such commercialization in the Janssen Territory, which may vary by country or within a country. Janssen will own all worldwide rights in the Janssen product marks and the right, in its discretion and at its expense, to defend and enforce such Janssen product marks.

Confidentiality and Publicity; Indemnification; Insurance

The Company and Janssen have agreed to customary confidentiality obligations with respect to confidential or proprietary information disclosed in connection with their respective performance under the Janssen Agreement, subject to customary exceptions. The Company and Janssen have agreed to provide customary indemnification to one another for claims relating to their respective obligations under the Janssen Agreement. The Company and Janssen have agreed to maintain customary liability insurance policy during the term of the Janssen Agreement to cover their respective product liability and obligations under the Janssen Agreement.

Dispute Resolution

The Janssen Agreement provides a dispute resolution mechanism with respect to any dispute, controversy or claim arising out of or related to the Janssen Agreement, which contemplates a confidential mediation process prior to the initiation of litigation. Failure of the JSC to reach consensus on a JSC Matter is not subject to this dispute resolution mechanism. Notwithstanding the foregoing, certain disputes relating to patent rights (and related prosecution activities thereunder), shall be subject to adjudication in accordance with the applicable laws of the country or jurisdiction in which the relevant patent right is pending or has been issued.

Termination

Unless terminated earlier, the Janssen Agreement will remain in effect for so long as royalties are payable under the Janssen Agreement. The Janssen Agreement may be terminated earlier by either party if the other party commits an uncured material breach or by either party in connection with the occurrence of certain insolvency or bankruptcy events with respect to the other party. Janssen may, upon prior written notice to the Company, terminate the Janssen Agreement without cause.

Share Purchase Agreement with Johnson & Johnson Innovations—JJDC

In connection with the Janssen Agreement, on July 7, 2023, the Company entered into a Securities Purchase Agreement (the "JJDC SPA") with Johnson & Johnson Innovations—JJDC, Inc. ("JJDC") with respect to certain equity investments by JJDC in Nanobiotix. Pursuant to the JJDC SPA and following the receipt of shareholder approval of the applicable purchase price on September 13, 2023, the Company issued 959,637 ordinary shares, to be delivered in the form of restricted American Depositary Shares, for the benefit of JJDC against the subscription proceeds of $5.0 million.

The issuance of shares in the initial tranche was made in reliance on the exemption provided by Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"). The restricted American Depositary Shares were issued pursuant to the Deposit Agreement, dated as of December 15, 2020 (the "Deposit Agreement"), by and among the Company, Citibank, N.A., as depositary (the "Depositary"), and all holders and beneficial owners from time to time of the American Depositary Shares ("ADSs") issued thereunder, as supplemented in accordance with the terms of such Deposit Agreement by (i) a letter agreement, dated as of July 19, 2023, by and between the Company and the Depositary, establishing procedures to enable certain holders of the Company's ordinary shares that constitute "restricted securities" to hold such restricted ordinary shares as restricted ADSs (the "Omnibus Restricted ADS Letter Agreement"); and (ii) a letter agreement, dated as of July 19, 2023, by and between the Company and the Depositary, governing the issuance and delivery of the restricted ADSs to the Investor (the "PIPE Securities Letter Agreement").

Pursuant to the JJDC SPA, Nanobiotix is eligible to receive a second tranche of $25 million from JJDC (the "Second Tranche") in connection with a future financing by the Company, subject to certain maximum ownership caps on JJDC. The second, $25 million tranche is conditioned upon, and shall be subscribed at the same price as, a concurrent Nanobiotix financing with gross proceeds of at least $25 million (excluding the potential investment by JJDC) occurring prior to certain long-term development milestones or December 31, 2027, at the latest. The JJDC SPA includes customary representations and warranties of the parties and provides for customary indemnification of JJDC in respect of certain losses.

Registration rights agreement with Johnson & Johnson Innovations—JJDC

In connection with the JJDC SPA, we also entered into a registration rights agreement with JJDC, which granted JJDC and its permitted transferees customary registration rights in respect of the ADSs issued under the JJDC SPA. Following the closing of the concurrent private placement, JJDC may require us to file a registration statement covering the resale of the ADSs issued under the JJDC SPA, including in respect of up to two underwritten offerings. JJDC also has customary "piggyback" rights in connection with other registration statements filed by us. We will be obligated to pay certain liquidated damages if we fail to file the resale registration statement when required, if such resale registration statement is not declared effective by the SEC when required, or if we fail to maintain the effectiveness of the resale registration statement.

2.4. Risk Factors

The information in this Section supplements and updates Section 1.5 *"Risk factors"* of the 2022 Universal Registration Document.

The portion of the risk matrix presented in the 2022 Universal Registration Document addressing the risks related to the Group's reliance on third parties is supplemented as follows.

	Risk	Likelihood	Impact
1.5.3	**Risks related to the Group's reliance on third parties**		
1.5.3.7.	Because of the significance of our collaboration with Janssen, we face heightened risks with respect to our reliance on Janssen in connection with the development and commercialization of NBTXR3.	High	High

2.4.1. Amendment of Section 1.5.1.5 of the 2022 Universal Registration Document

The first paragraph of Section 1.5.1.5 "We have a history of losses and require additional funding to support ongoing operational needs and to meet debt covenant requirements" of the 2022 Universal registration Document is replaced with the following:

As of June 30, 2023, we have incurred recurring losses since inception of approximately €310.6 million, including net losses of approximately €57.0 million for the year ended December 31, 2022 and of approximately €28.1 million for the half-year ended June 30, 2023.

As of September 30, 2023, we had cash and cash equivalents of approximately €38.7 million.

In the Company's opinion, its net working capital available is not sufficient to meet its obligations for the twelve months following the date of this Amendment.

Its current net working capital is sufficient to meet its obligations until April 2024, following the successful removal of the EIB cash covenant (see Section 2.3.1 of the Amendment) and would be extended until July 2024 with the receipt from Janssen of the first milestone which the Company might reasonably consider likely to occur (see Section 2.3.2 of the Amendment). Without the receipt of the amount in consideration of the achievement of the first milestone from Janssen, the Company would require additional €27 million to ensure a twelve-month cash runway.

The Company has launched two capital increases, with cancellation of shareholders' preferential subscription rights, to the benefit of categories of persons within the meaning of Article L. 225-138 of the French Commercial Code, meeting the characteristics determined by the shareholders' meeting of June 27, 2023 in its 24th and 25th resolutions (the "**Offering**").

This transaction, announced in a press release dated November 1st, 2023, comprises:

- an offering of ordinary shares in the form of ADSs in the United States of America that will be admitted to trading on the Nasdaq and an offering to institutional investors outside the United States of America to the benefit of categories of investors meeting the criteria set forth by the shareholders' meeting of the Company of June 27, 2023 in its 24th resolution;
- an offering of ordinary shares in the form of ADSs in the United States of America to the benefit of a strategic investor meeting the criteria set forth by the shareholders' meeting of the Company of June 27, 2023 in its 25th resolution.

Should the Offering not to be completed, the Company would pursue various financing options which include dilutive and non-dilutive sources in order to mitigate its insufficient net working capital and to meet its operating cash flow requirements. There are no assurances that these efforts to meet such requirements will be successful. If the Company's plans to meet such requirements are not sufficient to fund necessary expenditures and meet its obligations as they come due, the liquidity of the Company, its financial condition, and its business prospects will be materially affected or even would affect the Company's ability to continue as a going concern.

2.4.2. Supplement to section 1.5.3. of the 2022 Universal Registration Document

Section 1.5.3. "Risk related to our reliance on third parties" of the 2022 Universal Registration Document is supplemented by a new section 1.5.3.7. "Because of the significance of our collaboration with Janssen, we face a heightened risks with respect to our reliance on Janssen in connection with the development and commercialization of NBTXR3" as follows:

1.5.3.7. Because of the significance of our collaboration with Janssen, we face a heightened risks with respect to our reliance on Janssen in connection with the development and commercialization of NBTXR3.

We are exposed to numerous risks resulting from our strategic development and commercialization relationships and our reliance on third-party partners in such relationships. All of the risks relating to product development, regulatory approval and commercialization described in the 2022 Universal Registration Document apply to the activities of our strategic licensees. Because of the significance of our newly entered collaboration with Janssen and the contemplated scope of Janssen's involvement in the development and commercialization of NBTXR3, such risks are particularly acute with respect to our reliance on Janssen for the worldwide (save for the territories covered by the LianBio Agreement) development and commercialization of NBTXR3.

Further, the payments contemplated by the Janssen agreement are expected to contribute a large portion of our revenue for the foreseeable future. Accordingly, Janssen's prioritization of, and commitment of resources to, the development and commercialization of NBTXR3, Janssen's effective design and execution of clinical studies, and Janssen's delivery of timely, quality data and other information with respect to such studies will be critical to our overall operating and financial performance.

Moreover, the significant rights granted to Janssen pursuant to the Janssen agreement limit our ability to undertake additional studies in new indications and to enter into additional collaborations or partnerships with third parties within the oncology field, which further amplifies our reliance on Janssen.

As part of our collaboration with Janssen, we have undertaken to fulfill the manufacturing and supply of NBTXR3 for Janssen's clinical and commercial needs, subject to the negotiation of supply agreements, and Janssen's right to assume manufacturing responsibility. Such obligations increase the risks associated with our efforts to establish clinical and commercial scale manufacturing capabilities. To the extent we encounter difficulties in managing this development and expansion of our manufacturing capabilities, this could disrupt our operations and prevent us from realizing the financial benefits of our manufacturing strategy.

Further, we face the risk of significant disruptions in the development and commercialization of NBTXR3 should Janssen terminate the Janssen agreement, which it is permitted to do upon prior notice without cause. In such circumstances, we could also lose the opportunity to earn the future revenue we expected to generate under the Janssen agreement, incur unforeseen costs, and suffer damage to the reputation of our products, product candidates and as a company generally.

Accordingly, in light of the importance of the Janssen agreement to us, each of the risks described in Section 1.5.3. "*Risk related to our reliance on third parties*" of the 2022 Universal Registration Document relating to strategic relationships and reliance on third-party partners should be understood to apply with particular significance to our relationship with Janssen.

3. CORPORATE GOVERNANCE

3.1. Administrative and management bodies

Section 2.1.1.2. "Supervisory Board composition" of the 2022 Universal Registration Document is replaced as follows:

As of the date of the Amendment, the Supervisory Board comprises four members.

Name	Corporate office	Main role in the Company	Main role outside the Company	Date of first appointment	End date of corporate office
Gary PHILLIPS	Chairman (Independent Member*)	None	Chief Business Officer at Anaveon AG.	Nominated by the Supervisory Board held 05/25/2021, ratified by the ordinary shareholders' meeting held 06/23/2022	At the end of the shareholders' meeting held to approve the financial statements of the financial year ended on December 31, 2028
Anne-Marie GRAFFIN	Vice-Chairwoman (Independent Member*)	None	Expert consultant for the pharmaceutical industry	Nominated by the Supervisory Board held 12/18/2013, ratified by the shareholders' meeting held 06/18/2014	At the end of the shareholders' meeting held to approve the financial statements of the financial year ended on December 31, 2023
Alain HERRERA	Independent Member	None	Managing Director of AOC	Nominated by the Supervisory Board held 12/18/2013, ratified by the shareholders' meeting held 06/23/2013	At the end of the shareholders' meeting held to approve the financial statements of the financial year ended on December 31, 2023
Enno SPILLNER	Independent Member*	None	Chief Financial Officer at Formycon AG	06/18/2014	At the end of the shareholders' meeting held to approve the financial statements of the financial year ended on December 31, 2025

**Within the meaning of the Middlenext Code of corporate governance as amended in September 2021.*

The addresses of Supervisory Board members are as follows:

- Gary PHILLIPS, OrphoMed Inc., 50 Francisco Street, Suite 245, San Francisco, CA 94133, USA;
- Anne-Marie GRAFFIN: registered office of the Company;

- Alain HERRERA, Alain Oncology Consulting (AOC), 77 rue de Vaugirard 75006 Paris, France; and
- Enno SPILLNER, registered office of the Company.

The expertise and management experience of the members of the Executive and Supervisory Boards stems from the various salaried and management positions they previously held.

3.2. Amendment of Section 2.2.2. of the 2022 Universal Registration Document

Table No. 4 "Stock options (Options de Souscription d'Actions, OSA) awarded during the financial year to each corporate officer by the Company and any company of Group" of Section 2.2.2. "Compensation and benefits paid to the Executive and Supervisory Board members" is replaced as follows:

Table No. 4: Stock options (Options de Souscription d'Actions, OSA) awarded during the financial year to each corporate officer by the Company and any company of Group

Stock-options granted during the financial year to each Executive Board member by the Company and any Group company						
Name of the Executive Board member	**Plan name and date**	**Nature of the stock options (purchase or subscription)**	**Value of the options (1)**	**Number of options awarded during the financialyear**	**Exercise price**	**Exercise period**
Laurent LEVY	Name: OSA 2022-06-Ordinary Date: June 22, 2022	subscription	€212,000	150,000	€4.16	10 years(2)
	Name: OSA 2023-01-Ordinary Date: July 20, 2023	subscription	€741,096	200,116	€5	10 years(3)
Bart VAN RHIJN	Name: OSA 2022-06-Ordinary Date: June 22, 2022	subscription	€84,800	60,000	€4.16	10 years(2)
	Name: OSA 2023-01-Ordinary Date: July 20, 2023	subscription	€242,161	65,390	€5	10 years(3)
Anne-Juliette HERMANT	Name: OSA 2022-06-Ordinary Date: June 22, 2022	subscription	€49,467	35,000	€4.16	10 years(2)
	Name: OSA 2023-01-Ordinary Date: July 20, 2023	subscription	€123,521	33,354	€5	10 years(3)
TOTAL			**€1,453,045**	**543,860**	**—**	**-**

(1) Valuation of the options according to the method used for consolidated financial statements

(2) The OSA 2022-06 Ordinary may be exercised as follows:

- *up to one-third of the OSA 2022-06 Ordinary as from June 22, 2023;*
- *an additional one-third of the OSA 2022-06 Ordinary as from June 22, 2024; and*

- *the balance, i.e., one-third of the OSA 2022-06 Ordinary as from June 22, 2025, subject to, for each increment, a continued service condition.*

(3) The OSA 2023-01 Ordinary may be exercised as follows:

- *up to one-third of the OSA 2023-01 Ordinary as from July 20, 2024;*
- *an additional one-third of the OSA 2022-06 Ordinary as from July 20, 2025; and*
- *the balance, i.e., one-third of the OSA 2022-06 Ordinary as from July 20, 2026, subject to, for each increment, a continued service condition.*

Pursuant to Article L. 225-185 of the French Commercial Code, the Supervisory Board of the Company decided that Laurent Levy, Bart Van Rhijn and Anne-Juliette Hermant must keep 10% of the shares resulting from the exercise of the OSA 2022-06-Ordinary and of the OSA 2023-01 Ordinary in registered form until they cease to hold office.

No stock options have been granted to Philippe Mauberna during the 2022 financial year, as he left the Company on June 30, 2021.

Table No. 6 "Free shares awarded by the Company to Executive Board members" of Section 2.2.2. "Compensation and benefits paid to the Executive and Supervisory Board members" is replaced as follows:

Free shares awarded by the Company to each Executive Board member as of the date of the Amendment						
	Plan name and date	**Number of shares awarded during the financial year**	**Valuation of the shares (1)**	**Acquisition date**	**Availability date**	**Performance conditions**
Laurent LEVY	Name: AGA 2022 Date: June 22, 2022	150,000	€546,000	06/22/24	06/22/25	(2)(3)
	Name: AGA 2023 P1 Date: June 27, 2023	200,116	€970,563	06/27/25	06/27/26	(3)(4)
	Name: AGA 2023 P2 Date: June 27, 2023	200,116	€970,563	06/27/25	06/27/26	(3)(5)
Bart VAN RHIJN	Name: AGA 2022 Date: June 22, 2022	60,000	€218,400	06/22/24	06/22/25	(2)(3)
	Name: AGA 2023 P1 Date: June 27, 2023	65,390	€317,142	06/27/25	06/27/26	(3)(4)
	Name: AGA 2023 P2 Date: June 27, 2023	65,390	€317,142	06/27/25	06/27/26	(3)(5)
Anne-Juliette HERMANT	Name: AGA 2022 Date: June 22, 2022	35,000	€127,400	06/22/24	06/22/25	(2)(3)
	Name: AGA 2023 P1 Date: June 27, 2023	33,354	€161,767	06/27/25	06/27/26	(3)(4)
	Name: AGA 2023 P2 Date: June 27, 2023	33,354	€161,767	06/27/25	06/27/26	(3)(5)
Total		**842,720**	**€3,790,744**	**-**	**-**	**-**

(1) Valuation of the shares according to the method used for consolidated financial statements.

(2) The acquisition of the AGA 2022 granted to members of the executive board are conditioned upon the achievement of three of the six below events in the next 24 months upon attribution:

- *RP2D defined in Pancreatic Cancer Trial with data of such quality that it enables the next step (expansion part of trial or subsequent trial);*
- *Esophageal cancer trial outcome indicates that product is well tolerated, injection treatment feasible and RP2D defined;*
- *1100 trial escalation phase show an ORR that is higher than SOC of naïve patients treated with PD1 (keynote 048);*
- *Establish a collaboration / development deal with a pharma or industry (signed term sheet);*
- *Submission to FDA of a Ph2 or Ph3 protocol for IO combo with R3;*
- *EIB debt restructuring completed.*

The satisfaction of each of these conditions must be acknowledged by the executive board, with the prior approval of the supervisory board. Furthermore, the AGA 2022 will be subject to a one-year holding period starting at the end of the two-year acquisition period, i.e. starting June 22, 2024.

(3) See also "Continued Service Condition" and "Change of Control" in Section 5.1.4.4. of the Universal Registration Document.

(4) The AGA 2023 P1 granted to members of the executive board are conditioned upon the achievement of three of the seven below events in the next 24 months upon attribution:

- *Establish a collaboration / development deal with a pharma or industry (signed term sheet);*
- *Non-dilutive financing to reach interim readout;*
- *Double share price as compared to weighted average value of the first 6 months of 2023 or share price to outperform a biotech index over the next 12 months starting at attribution date;*
- *Launch a new trial IO combo with R3;*
- *2 new trials launched by our partner(s);*
- *Complete half of the patients' recruitment of 312 (to exceed the number needed for the Futility Analysis);*
- *Positive data in phase I pancreatic cancer allowing to consider moving into next clinical phase.*

The satisfaction of each of these conditions must be acknowledged by the executive board, with the prior approval of the supervisory board. Furthermore, the AGA 2023 P1 will be subject to a one-year holding period starting at the end of the two-year acquisition period, i.e. starting June 27, 2025. The definitive acquisition of the free shares is conditional on the beneficiaries' presence in the Group at the end of the vesting period.

(5) The AGA 2023 P2 granted to members of the executive board or employees are conditioned upon the achievement of the conditions below in the next 24 months upon attribution:

- *Closing of a collaboration/development deal with the pharmaceutical partner mentioned in the press release of the Company issued on May 5, 2023; and*
- *The achievement of one of the two following events:*
    - *the dosing of the 50th patient in the NANORAY-312 study; or*
    - *the start by such pharmaceutical partner of a clinical trial in one indication.*

The satisfaction of each of these conditions must be acknowledged by the executive board, with the prior approval of the supervisory board. Furthermore, the AGA 2023 P2 will be subject to a one-year holding period starting at the end of the two-year acquisition period, i.e. starting June 27, 2025. The definitive acquisition of the free shares is conditional on the beneficiaries' presence in the Group at the end of the vesting period.

Pursuant to Article L. 225-197-1 of the French Commercial Code, the Supervisory Board of the Company decided that Laurent Levy, Bart Van Rhijn and Anne-Juliette Hermant must keep 10% of the shares resulting from the exercise of the AGA 2022, AGA 2023 P1 and AGA 2023 P2 in registered form until they cease to hold office.

3.3. Amendment of Section 2.2.8. of the 2022 Universal Registration Document

Section 2.2.8. "Warrants (BSA) and/or founders' warrants (BSPCE) allocated and free shares allocated to members of the Executive Board and the Supervisory Board" of the 2022 Universal Registration Document is replaced as follows:

As of the date of the Amendment, the direct and indirect shareholdings of the members of the Executive Board and the Supervisory Board, as well as the number of financial securities giving access to the Company's share capital that they hold, are as follows:

Executive Board

Name	Shares		Securities granting access to capital
	Number	% of capital	
Laurent LEVY Chairman of the Executive Board	1,139,060	3.15%	A total of 1,850,748 potential shares derived from the exercise of: * 21,000 BSPCE 09-2014 founders' warrants granting the right to subscribe to 21,000 shares at a price per share of €18.68 * 24,000 BSPCE 2015-1 granting the right to subscribe to 24,000 shares at a price per share of €18.57 *23,500 BSPCE 2016 Ordinary granting the right to subscribe to 23,500 shares at a price per share of €14.46 *23,500 BSPCE 2016 Performance granting the right to subscribe to 23,500 shares at a price per share of €14.46 *26,400 BSPCE 2017 Ordinary granting the right to subscribe to 26,400 shares at a price per share of €15.93 *32,000 BSPCE 2017 granting the right to subscribe to 32,000 shares at a price per share of €15.93 *500,000 OSA LLY 2019 (stock options) granting the right to subscribe to 500,000 shares at a price per share of €6.41 *120,000 OSA 2020 granting the right to subscribe to 120,000 shares at a price per share of €6.25 *180,000 OSA 2021-04 Performance granting the right to subscribe to 180,000 shares at a price per share of €13.74 *150,000 OSA 2022-06 Ordinary granting the right to subscribe to 150,000 shares at a price per share of €4.16 *200,116 OSA 2023-01 Ordinary granting the right to *150,000 AGA 2022 (free shares) *200,116 AGA 2023 P1 *200,116 AGA 2023 P2

Name	Shares		Securities granting access to capital
	Number	% of capital	
Bart VAN RHIJN Member of the Executive Board	0	0%	A total of 436,170 potential shares derived from the exercise of: * 60,000 OSA Ordinary 2021-06 granting the right to subscribe to 60,000 shares at a price per share of €12.99 * 60,000 OSA Performance 2021-06 granting the right to subscribe to 60,000 shares at a price per share of €12.99 * 60,000 OSA Ordinary 2022-06 granting the right to subscribe to 60,000 shares at a price per share of €4.16 * 65,390 OSA 2023-01 Ordinary granting the right to subscribe to 65,390 shares at a price per share of €5 *60,000 AGA 2022 (free shares) *65,390 AGA 2023 P1 *65,390 AGA 2023 P2
Anne-Juliette HERMANT Member of the Executive Board	140,000	0.39%	A total of 290,062 potential shares derived from the exercise of: *60,000 OSA 2020 granting the right to subscribe to 60,000 shares at a price per share of €6.25 *60,000 OSA 2021-04 Performance granting the right to subscribe to 60,000 shares at a price per share of €13.74 *35,000 OSA 2022-06 Ordinary granting the right to subscribe to 35,000 shares at a price per share of €4.16 *33,354 OSA 2023-01 Ordinary granting the right to subscribe to 33,354 shares at a price per share of €5 *35,000 AGA 2022 (free shares) *33,354 AGA 2023 P1 *33,354 AGA 2023 P2

Supervisory Board

Name	Shares		Securities granting access to capital
	Number	% of capital	
Gary PHILLIPS Chairman of the Supervisory Board	—	0.00%	None.
Anne-Marie GRAFFIN Vice-Chairman of the Supervisory Board	—	0.00%	A total of 11,743 potential shares derived from the exercise of: * 5,000 BSA 2015-1 granting the right to subscribe to 5,000 shares at a price of €17.67 per share *2,900 BSA 2019-1 granting the right to subscribe to 2,900 shares at a price of €11.66 per share *3,843 BSA 2020 granting the right to subscribe to 3,843 shares at a price of €6.59 per share

Name	Shares		Securities granting access to capital
	Number	% of capital	
Alain HERRERA Member of the Supervisory Board	—	0.00%	A total of 15,095 potential shares derived from the exercise of: * 4,000 BSA 2014 granting the right to subscribe to 4,000 shares at a price of €17.67 per share * 5,000 BSA 2015-1 granting the right to subscribe to 5,000 shares at a price of €17.67 per share *2,900 BSA 2019-1 granting the right to subscribe to 2,900 shares at a price of €11.66 per share *3,195 BSA 2020 granting the right to subscribe to 3,195 shares at a price of €6.59 per share
Enno SPILLNER Member of the Supervisory Board	—	0.00%	A total of 7,829 potential shares derived from the exercise of: *4,000 BSA 2019-1 granting the right to subscribe to 2,900 shares at a price of €11.66 per share *3,829 BSA 2020 granting the right to subscribe to 3,829 shares at a price of €6.59 per share

For more information on the securities held by the Executive and Supervisory Board members, including their exercise conditions, see Sections 4.1.3, 4.1.4, 4.1.5 and 4.1.6 of the Amendment.

4. COMPANY AND CAPITAL INFORMATION

4.1. Registered capital

4.1.1. Amendment of Section 5.1.1. of the 2022 Universal Registration Document

Section 5.1.1 "Amount of the share capital" of the 2022 Universal Registration Document is amended as follows:

As of the date of the Amendment, the share capital of the Company amounted to €1,085,700.57 divided into 36,190,019 ordinary shares fully subscribed and paid with a nominal value of €0.03 per share.

As of June 30, 2023, the share capital amounted to €1,056,911.46 divided into 35,230,382 ordinary shares fully subscribed and paid with a nominal value of €0.03 per share.

As of December 31, 2022, the share capital amounted to €1,046,276.16 divided into 34,875,872 ordinary shares fully subscribed and paid with a nominal value of €0.03 per share.

4.1.2. Amendment of Section 5.1.3.1. of the 2022 Universal Registration Document

Section 5.1.3.1. "Share redemption program" of the 2022 Universal Registration Document is amended as follows:

The Company's ordinary shareholders' meeting dated June 27, 2023 authorized, for a duration eighteen months, the Executive Board to implement a share buy-back program (*programme de rachat d'actions*) in compliance with article L. 22-10-62 et seq. of the French Commercial Code and European Regulation no. 596/2014 on Market Abuse (MAR) and market practices accepted by the French Financial market authority (*Autorité des marchés financiers*). The main terms of this authorization are as follows:

Maximum number of shares that can be redeemed: 10% of the number of shares comprising the share capital at any time, being specified that (i) when shares are acquired for the purpose of promoting the liquidity of the Company's shares, the number of shares taken into account for the calculation of this limit corresponds to the number of shares purchased less the number of shares resold during the duration of the authorization, and (ii) when they are acquired with a view to hold them and subsequently delivering them in payment or exchange in connection with a merger, split or contribution in kind, the number of shares acquired shall not exceed 5% of the total number of shares.

Share redemption objective:

- Ensuring the liquidity of the Company's shares under a liquidity contract with an investment service provider, in accordance with the market practice admitted by the French Financial Market Authority for share liquidity contracts;

- Respecting obligations related to stock-options programs, free shares plans, employee saving plans or other equity allowances to employees and officers of the Company or related companies;

- Delivering shares following the exercise of rights attached to securities giving access to capital;

- Acquiring shares with a view to retaining them and subsequently using them as payment or exchange in connection with potential external growth transactions, in compliance in particular with stock market regulations ; or

- Cancel all or part of the shares so redeemed as part of a share capital reduction; or

- More generally, achieving any purpose authorized by law or any market practice approved by the market authorities, it being specified that, in such case, the Company would inform its shareholders by means of a press release..

Maximum purchase price: €60 per share, excluding fees and commissions and adjustments taking into account equity transactions, if any; Maximum amount of funds that may be invested in the redemption of shares: €20,000,000. Shares thus redeemed may be cancelled.

As at the date of the Amendment, this share buy-back program has not been used.

4.1.3. Amendment of Section 5.1.4.1. of the 2022 Universal Registration Document

Section 5.1.4.1. "Founders' warrants (bons de souscription de parts de créateur d'entreprise or BSPCE)" of the 2022 Universal Registration Document is amended as follows:

Term of the BSPCEs

The term of each BSPCE is 10 years from the date of grant by the Executive Board. Any BSPCEs not exercised by this date will automatically lapse. In addition, unless otherwise decided by the Executive Board and the Supervisory Board, BSPCEs may be exercised by their holders or assigns six months from (i) the death or disability of the holder or (ii) the termination of the holder from employment or corporate office within the Group, failing which the BSPCEs will lapse.

By way of exception, the Executive Board decided to lift, for three of our employees and for Bernd Muehlenweg and Philippe Mauberna, former members of the executive board, the continued service condition, and, where applicable for Bernd Muehlenweg, the performance conditions to which the exercise of certain BSPCEs was subject, notwithstanding the termination of their employment agreement and/or corporate office.

Change of control

In the event of a change of control of the Company, unless otherwise decided by the Executive Board and Supervisory Board, the right of holders to exercise outstanding BSPCEs will be accelerated so that all of such shares may be exercised with effect on the day of the change of control. Any BSPCE not exercised for any reason on or prior to the day of the change of control will automatically lapse after this date.

	BSPCE 09-2014	BSPCE 2015-1	BSPCE 2015-3	BSPCE 2016 Ordinary
Date of the shareholders' meeting	**6/18/2014**	**6/18/2014**	**6/18/2014**	**06/25/15**
Date of grant by the Executive Board	**9/16/2014**	**2/10/2015**	**6/10/2015**	**02/02/16**
Total number of BSPCEs authorized	450,000	450,000	450,000	450,000
Total number of BSPCEs granted	97,200	71,650	53,050	126,400
Total number of shares to which the BSPCE were likely to give right on the date of their grant	97,200	71,650	53,050	126,400
The number of which that may be subscribed by corporate officers:	21,000	24,000	—	23,500
including Laurent LEVY	21,000	24,000	—	23,500
Number of beneficiaries who are not corporate officers	30	13	42	43
Starting date for the exercise of the BSPCE	09/16/2015	02/10/2016	06/10/2016	02/02/17
BSPCE expiry date	09/16/2024	02/10/2025	06/10/2025	02/02/26
BSPCE exercise price	€18.68	€18.57	€20.28	€14.46
Terms of exercise [(3)]	(1)	(1)	(1)	(1)
Number of shares subscribed as of the date of the Amendment	—	—	—	333
Total number of BSPCEs lapsed or cancelled as of the date of the Amendment	11,250	3,200	23,400	26,200
Total number of BSPCEs outstanding as of the date of the Amendment	85,950	68,450	29,650	99,867
Total number of shares available for subscription as of the date of the Amendment	85,950	68,450	29,650	99,867
Maximum total number of shares that may be subscribed for upon exercise of all outstanding BSPCEs (assuming that all the conditions for the exercise of said BSPCEs are met)	85,950	68,450	29,650	99,867

	BSPCE 2016 Performance	BSPCE 2017 Ordinary	BSPCE 2017
Date of the shareholders' meeting **Date of grant by the Executive Board**	**06/25/15** **02/02/16**	**06/23/16** **01/07/17**	**06/23/16** **01/07/17**
Total number of BSPCEs authorized	450,000	450,000	450,000
Total number of BSPCEs granted	129,250	117,650	80,000
Total number of shares to which the BSPCE were likely to give right on the date of their grant	129,250	117,650	80,000
the number of which that may be subscribed by corporate officers: including Laurent LEVY	23,500 23,500	26,400 26,400	32,000 32,000
Number of beneficiaries who are not corporate officers	50	42	3
Starting date for the exercise of the BSPCE	02/02/16	01/07/18	01/07/17
BSPCE expiry date	02/02/26	01/07/27	01/07/27
BSPCE exercise price	€14.46	€15.93	€15.93
Terms of exercise [2]	(1)	(1)	(1)
Number of shares subscribed as of the date of the Amendment	—	—	—
Total number of BSPCEs lapsed or cancelled as of the date of the Amendment	29,891	19,200	—
Total number of BSPCEs outstanding as of the date of the Amendment	99,359	98,450	80,000
Total number of shares available for subscription as of the date of the Amendment	99,359	98,450	80,000
Maximum total number of shares that may be subscribed for upon exercise of all outstanding BSPCEs (assuming that all the conditions for the exercise of said BSPCEs are met)	99,359	98,450	80,000

(1) As of the date of the Amendment, all outstanding BSPCEs may be exercised.

(2) See also the paragraphs "Term of issue of the BSPCE" and "Change of control" above.

4.1.4. Amendment of Section 5.1.4.3. of the 2022 Universal Registration Document

Section 5.1.4.3. "Stock options (Options or OSAs)" of the 2022 Universal Registration Document is supplemented and amended as follows:

Term of issue of the Options

The term of the Options is 10 years from the date of grant by the Executive Board. Unless otherwise decided by the Executive Board and the Supervisory Board, the Options may be exercised by their holders or assigns six months from (i) the death or disability of the holder or (ii) the termination of the holder from employment or corporate office within the Group, failing which the Options will lapse (in the specific case of termination, this period may be reduced

for Group employees having their tax residence in the United States of America and benefiting from incentive stock options).

By way of exception, the Executive Board decided to lift, for six of our employees and Philippe Mauberna, a former member of the Executive Board, the continued service condition to which the exercise of their Options is subject, notwithstanding the termination of their corporate office and/or employment agreement. The Executive Board also decided to extend the exercise period of the vested stock options of an employee having left the Group by two years. In addition, the Executive Board decided to accelerate, as from June 30, 2021, the vesting of the OSA 2020 Philippe Mauberna holds, enabling him to exercise all of them, in the context of his departure from the Company.

Change of control

In the event of a change of control of the Company, unless otherwise decided by the Executive Board and Supervisory Board, the right of holders to exercise the outstanding Options will be accelerated so that all of such shares may be exercised with effect on the day of the change of control. Any Options not exercised for any reason on or prior to the day of the change of control will automatically lapse after this date.

	OSA 2016-1 Performance	OSA 2016-2	OSA 2017 Ordinary	OSA 2018	OSA 2019-1
Date of the shareholders' meeting **Date of grant by the Executive Board**	**06/25/15** **02/02/16**	**06/23/16** **11/03/16**	**06/23/16** **01/07/17**	**06/14/17** **03/06/18**	**05/23/18** **03/29/19**
Total number of OSAs authorized	450,000	450,000	450,000	526,800	648,000
Total number of OSAs granted	6,400	4,000	3,500	62,000	37,500
Total number of shares to which the OSAs were likely to give right on the date of their grant	6,400	4,000	3,500	62,000	37,500
including the number that may be subscribed or purchased by corporate officers:	—	—	—	—	—
including Laurent Levy	—	—	—	—	—
including Bart Van Rhijn	—	—	—	—	—
including Anne-Juliette Hermant	—	—	—	—	—
Number of beneficiaries who are not corporate officers	2	1	2	5	12
Starting date for the exercise of the OSA	02/02/17	11/03/17	01/08/18	03/07/19	03/30/21
OSA expiry date	02/02/26	11/03/26	01/07/27	03/06/28	03/29/29
Exercise price per OSA	€13.05	€14.26	€14.97	€12.87	€11.08
Terms of exercise	(1)	(2)	(3)	(4)	(5)
Number of shares subscribed as of the date of the Amendment	—	—	—	—	—
Total number of lapsed or cancelled OSAs as of the date of the Amendment	6,000	—	3,000	10,000	11,750
Total number of OSAs outstanding as of the date of the Amendment	400	4,000	500	52,000	25,750
Maximum number of shares available for subscription as of the date of the Amendment (given the vesting conditions of the OSAs)	400	4,000	500	52,000	25,750
Maximum total number of shares that may be subscribed for upon exercise of all outstanding OSAs (assuming that all the conditions for the exercise of said OSAs are met)	400	4,000	500	52,000	25,750

	OSA 2019 LLY	OSA 2020	OSA 2021-04 Ordinary	OSA 2021-04 Performance	OSA 2021-06 Performance
Date of the shareholders' meeting **Date of grant by the Executive Board**	**04/11/19** **10/24/19**	**04/11/19** **03/11/20**	**11/30/20** **04/20/21**	**11/30/20** **04/20/21**	**11/30/20** **06/21/21**
Total number of OSAs authorized	500,000	500,000	850,000	1,000,000	1,000,000
Total number of OSAs granted	500,000	407,972	143,200	428,000	60,000
Total number of shares to which the OSAs were likely to give right on the date of their grant	500,000	407,972	143,200	428,000	60,000
including the number that may be subscribed or purchased by corporate officers:	500,000	180,000	—	240,000	60,000
including Laurent Levy	500,000	120,000	—	180,000	—
including Bart Van Rhijn	—	—	—	—	60,000
including Anne-Juliette Hermant	—	60,000	—	60,000	—
Number of beneficiaries who are not corporate officers	—	104	13	14	—
Starting date for the exercise of the OSA	10/24/19	03/11/21	04/20/22	04/20/22	06/21/22
OSA expiry date	10/24/29	03/11/30	04/20/31	04/20/31	06/21/31
Exercise price per OSA	€6.41	€6.25	€13.74	€13.74	€12.99
Terms of exercise	(6)	(7)	(8)	(9)	(10)
Number of shares subscribed as of the date of the Amendment	—	—	—	—	—
Total number of lapsed or cancelled OSAs as of the date of the Amendment	—	28,197	103,000	60,000	—
Total number of OSAs outstanding as of the date of the Amendment	500,000	379,775	40,200	368,000	60,000
Maximum number of shares available for subscription as of the date of the Amendment (given the vesting conditions of the OSAs)	—	379,775	30,128	—	—
Maximum total number of shares that may be subscribed for upon exercise of all outstanding OSAs (assuming that all the conditions for the exercise of said OSAs are met)	500,000	379,775	40,200	368,000	60,000

	OSA 2021-06 Ordinary	OSA 2022-001 Performance	OSA 2022-06 Performance	OSA 2022-06 Ordinary	OSA 2023-01 Ordinary
Date of the shareholders' meeting **Date of grant by the Executive Board**	**04/28/21** **06/21/21**	**11/30/20** **04/14/22**	**11/30/20** **06/22/22**	**04/28/21** **06/22/22**	**06/27/23** **07/20/23**
Total number of OSAs authorized	850,000	1,000,000	1,000,000	850,000	1,700,000
Total number of OSAs granted	60,000	20,000	170,400	410,500	338,860
Total number of shares to which the OSAs were likely to give right on the date of their grant	60,000	20,000	170,400	410,500	338,860
including the number that may be subscribed or purchased by corporate officers:	60,000	—	—	245,000	298,860
including Laurent Levy	—	—	—	150,000	200,116
including Bart Van Rhijn	60,000	—	—	60,000	65,390
including Anne-Juliette Hermant	—	—	—	35,000	33,354
Number of beneficiaries who are not corporate officers	—	1	83	49	2
Starting date for the exercise of the OSA	06/21/22	04/14/23	06/22/23	06/22/23	07/20/24
OSA expiry date	06/21/31	04/14/32	06/22/32	06/22/32	07/20/33
Exercise price per OSA	€12.99	6.17 €	4.16 €	4.16 €	5.0 €
Terms of exercise	(11)	(12)	(13)	(14)	(15)
Number of shares subscribed as of the date of the Amendment	—	—	—	—	—
Total number of lapsed or cancelled OSAs as of the date of the Amendment	—	20,000	14,490	12,500	—
Total number of OSAs outstanding as of the date of the Amendment	60,000	—	155,910	398,000	338,860
Maximum number of shares available for subscription as of the date of the Amendment (given the vesting conditions of the OSAs)	40,000	—	—	139,333	—
Maximum total number of shares that may be subscribed for upon exercise of all outstanding OSAs (assuming that all the conditions for the exercise of said OSAs are met)	60,000	—	155,910	398,000	338,860

(1) As of the date of the Amendment, all of the outstanding OSA 2016-1 Performance may be exercised.

(2) As of the date of the Amendment, all of the outstanding OSA 2016-2 may be exercised.

(3) As of the date of the Amendment, all of the outstanding OSA 2017 Ordinary may be exercised.

(4) As of the date of the Amendment, all of the outstanding OSA 2018 may be exercised, it being specified that the exercise of any OSA 2018 remains subject to the ongoing presence of the beneficiary within the Group (except for one employee). On April 14, 2022, the Executive Board decided to lift the ongoing presence condition to which the exercise of the OSA 2018 granted to Alain Dostie were subject.

(5) As of the date of the Amendment, all of the outstanding OSA 2019-1 may be exercised, it being specified that, the exercise of any OSA 2019-1 remains subject to the ongoing presence of the beneficiary within the Group.

(6) The outstanding OSA LLY 2019 may be exercised under the following conditions:

- *10% of the OSA LLY 2019 may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €24,*
- *An additional 10% of the OSA LLY 2019 may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €30,*
- *An additional 40% of the OSA LLY 2019 may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €40,*
- *An additional 40% of the OSA LLY 2019 may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €60.*

(7) As of the date of the Amendment, all of the outstanding OSA 2020 may be exercised, subject to the ongoing presence of the beneficiary within the Group. The exercise of the OSA 2020 granted to members of the Executive Board and Alain Dostie, an employee, is also subject to the achievement of positive results in the 1100 study in 2020. The satisfaction of this performance condition was acknowledged by the Executive Board, with the approval of the Supervisory Board, on March 17, 2021. By way of exception, on April 6, 2021, the Executive Board decided to accelerate the vesting of the 60,000 OSA 2020 granted to Philippe Mauberna, a former member of the Executive Board, effective June 30, 2021, enabling him to exercise all of them. On April 14, 2022, the Executive Board decided to lift the ongoing presence condition to which the exercise of the OSA 2020 granted to Alain Dostie were subject.

(8) As of the date of the Amendment, two-third of the outstanding OSA 2021-04 Ordinary may be exercised. The OSA 2021-04 Ordinary may be exercised as follows:

- *up to one-third of the OSA 2021-04 Ordinary as from April 20, 2022;*
- *an additional one-third of the OSA 2021-04 Ordinary as from April 20, 2023; and*
- *the balance, i.e., one-third of the OSA 2021-04 Ordinary as from April 20, 2024,*

subject to, for each increment, a continued service condition.

(9) The outstanding OSA 2021-04 Performance may be exercised under the following conditions:

- *10% of the OSA 2021-04 Performance may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €24;*
- *an additional 10% of the OSA 2021-04 Performance may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €30;*
- *an additional 40% of the OSA 2021-04 Performance may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €40;*
- *an additional 40% of the OSA 2021-04 Performance may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €60;*

it being specified that (i) among such OSA 2021-04 Performance that may be exercised, and subject to, for each increment, a continued service condition, their holders may only exercise (x) up to 10% of such OSA 2021-04 Performance as from April 20, 2022, (y) an additional 30% of such OSA 2021-04 Performance as from April 20, 2023, and (z) the balance, i.e., 60% of such OSA 2021-04 Performance as from April 20, 2024 and (ii) such additional vesting condition shall be automatically waived in the event of a change of control. In addition, the exercise of the OSA 2021-04 Performance granted to members of the Executive Board is subject to the determination of the recommended dose for two of the three patient cohorts enrolled in the NBTXR3-1100 clinical study, in order to be able to define the next stage of the development plan in immuno-oncology before April 20, 2022. However, on April 14, 2022, the Executive Board decided to extend the date of realization of this condition to April 19, 2023. The satisfaction of this performance condition has been acknowledged by the Executive Board with the approval of the Supervisory Board dated March 28th, 2023.

(10) The outstanding OSA 2021-06 Performance may be exercised under the following conditions:

- *10% of the OSA 2021-06 Performance may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €24;*
- *an additional 10% of the OSA 2021-06 Performance may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €30;*
- *an additional 40% of the OSA 2021-06 Performance may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €40; and*
- *an additional 40% of the OSA 2021-06 Performance may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €60,*

it being specified that (i) among such OSA 2021-06 Performance that may be exercised, and subject to, for each increment, a continued service condition, their holders may only exercise (x) up to 10% of such OSA 2021-06 Performance as from June 21, 2022, (y) an additional 30% of such OSA 2021-06 Performance as from June 21, 2023 and (z) the balance, i.e., 60% of such OSA 2021-06 Performance as from June 21, 2024 and (ii) such additional vesting condition shall be automatically waived in the event of a change of control. The exercise of the OSA 2021-06 Performance were erroneously also subject to the determination of the recommended dose for two of the three patient cohorts enrolled in the NBTXR3-1100 clinical study, in order to be able to define the next stage of the development plan in immunooncology before June 21, 2022. On April 14,2022, the Executive Board decided to correct this error by deleting this development milestone, all other conditions attached to the vesting of the 60,000 OSA 2021-06 Performance remain unchanged.

(11) As of the date of the Amendment, two-third of the outstanding OSA 2021-06 Ordinary may be exercised. The OSA 2021-06 Ordinary may be exercised as follows:

- *up to one-third of the OSA 2021-06 Ordinary as from June 21, 2022;*
- *an additional one-third of the OSA 2021-06 Ordinary as from June 21, 2023; and*
- *the balance, i.e., one-third of the OSA 2021-06 Ordinary as from June 21, 2024,*

subject to, for each increment, a continued service condition. The exercise of the OSA 2021-06 Ordinary is also subject to the determination of the recommended dose for two of the three patient cohorts enrolled in the NBTXR3-1100 clinical study, in order to be able to define the next stage of the development plan in immuno-oncology initially before June 21, 2022. However, on April 14, 2022, the Executive Board decided to extend the date of realization of this condition to April 19, 2023. The satisfaction of this performance condition has been acknowledged by the Executive Board with the approval of the Supervisory Board dated March 28th, 2023.

(12) All OSA 2022-001 Performance have been cancelled as one of the performance conditions to which their exercise was subject (i.e. the signature of a term sheet by Nanobiotix and a partner by December 31, 2022 at the latest, covering a financial contribution to the development of the Company's activities in excess of 50 million euros and including a marketing component) had not been met by December 31, 2022. The exercise of OSA 2022-011 Performance was also subject to performance conditions linked to the market value of Nanobiotix shares.

(13) The outstanding OSA 2022-06 Performance may be exercised under the following conditions:

- *10% of the OSA 2022-06 Performance may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €24;*
- *an additional 10% of the OSA 2022-06 Performance may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €30;*
- *an additional 40% of the OSA 2022-06 Performance may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €40; and*
- *an additional 40% of the OSA 2022-06 Performance may be exercised when the market value of a Nanobiotix share on the regulated market of Euronext in Paris reaches €60, it being specified that (i) among such OSA 2022-06 Performance that may be exercised, and subject to, for each increment, a continued service condition, their holders may only exercise (x) up to 10% of such OSA 2022-06 Performance as from June 22, 2023, (y) an additional 30% of such OSA 2022-06 Performance as from June 22, 2024 and (z) the balance, i.e., 60% of such OSA 2022-06 Performance as from June 22, 2025 and (ii) such additional vesting condition shall be automatically waived in the event of a change of control.*

(14) As of the date of the Amendment, one-third of the outstanding OSA 2022-06 Ordinary may be exercised.The outstanding OSA 2022-06 Ordinary may be exercised as follows:

- *up to one-third of the OSA 2022-06 Ordinary as from June 22, 2023;*
- *an additional one-third of the OSA 2022-06 Ordinary as from June 22, 2024; and*
- *the balance, i.e., one-third of the OSA 2022-06 Ordinary as from June 22, 2025,*

subject to, for each increment, a continued service condition.

(15) The outstanding OSA 2023-01 Ordinary may be exercised as follows:

- *up to one-third of the OSA 2023-01 Ordinary as from July 20, 2024;*
- *an additional one-third of the OSA 2023-01 Ordinary as from June 20, 2025; and*
- *the balance, i.e., one-third of the OSA 2023-01 Ordinary as from June 20, 2026,*

subject to, for each increment, a continued service condition.

4.1.5. Amendment of Section 5.1.4.4. of the 2022 Universal Registration Document

Section 5.1.4.4. "Free shares (attribution d'actions gratuites or AGA)" of the 2022 Universal Registration Document is amended as follows:

Continued service condition

The AGA are subject to continued service within the Group during the acquisition period (*période d'acquisition*, at the end of which the AGA will be definitively acquired), it being specified that, failing such continued service, the beneficiary definitively and irrevocably loses his or her right to acquire the relevant AGA.

Furthermore, in the event of disability or death of a beneficiary before the end of the acquisition period, the relevant free shares shall be definitely vested at, respectively, the date of disability or the date of the request of allocation made by his or her beneficiary in the framework of the inheritance, provided that such request is made within six months from the date of death.

Change of control

In the event of a change of control of the Company, unless otherwise decided by the Executive Board and Supervisory Board, all of the AGAs shall be completely and definitely vested:

1. For French tax residents, (i) if the change of control of the Company occurs before or on the first anniversary date of the grant, on the first anniversary date of the grant and (ii) if the change of control occurs after the first anniversary of grant, on the date of the change of control, it being specified that, in both cases, the relevant free shares will then be subject to a holding period until the second anniversary of the grant.

2. For foreign tax residents, if the change of control occurs before the second anniversary of the grant, on the first anniversary of the grant, it being specified that the relevant free shares will then be subject to a year-long holding period as from their date of acquisition.

	AGA 2021	AGA 2022
Date of the shareholders' meeting	**11/30/20**	**04/28/21**
Date of grant by the Executive Board	**04/20/21**	**06/22/22**
Total number of AGAs authorized	850,000	850,000
Total number of AGAs granted	362,515	300,039
including the number that can be subscribed by corporate officers:	270,000	245,000
including Laurent Levy	180,000	150,000
including Anne-Juliette Hermant	90,000	35,000
including Bart van Rhijn	—	60,000
Number of beneficiaries who are not corporate officers	79	79
Date of acquisition (end of the vesting period)	04/20/23	06/22/24
Terms of acquisition	(1)	(2)
Duration of the holding period	1 year	1 year
Number of shares definitely granted as of the date of the Amendment	354,510	—
Total number of AGAs lapsed or cancelled as of the date of the Amendment	8,005	1,010
Total number of AGAs outstanding as of the date of the Amendment	—	299,029

	AGA 2023 P1	AGA 2023 P2
Date of the shareholders' meeting	**06/23/22**	
Date of grant by the Executive Board	**06/27/23**	
Total number of AGAs authorized	1,700,000	
Total number of AGAs granted	427,110	439,210
including the number that can be subscribed by corporate officers:	298,860	298,860
including Laurent Levy	200,116	200,116
including Anne-Juliette Hermant	33,354	33,354
including Bart van Rhijn	65,390	65,390
Number of beneficiaries who are not corporate officers	88	87
Date of acquisition (end of the vesting period)	06/27/25	06/27/25
Terms of acquisition	(3)	(4)
Duration of the holding period	1 year	1 year
Number of shares definitely granted as of the date of the Amendment	—	—
Total number of AGAs lapsed or cancelled as of the date of the Amendment	50	150
Total number of AGAs outstanding as of the date of the Amendment	427,060	439,060

(1) The AGA 2021 granted to members of the Executive Board are conditioned upon the determination of the recommended dose for two out of the three patient cohorts enrolled in the NBTXR-1100 clinical study in order to define the next steps of the immuno-oncology development plan before April 20, 2022. However, on April 14, 2022, the Executive Board decided to extend the date of realization of this condition to April 19, 2023. The satisfaction of this condition must be acknowledged by the Executive Board,

with the prior approval of the Supervisory Board, before April 20, 2023. Furthermore, the AGA 2021 will be subject to a one-year holding period starting at the end of the two-year acquisition period, i.e. starting April 20, 2023. The definitive acquisition of the free shares is conditional on the beneficiaries' presence in the Group at the end of the vesting period.

(2) The AGA 2022 granted to members of the executive board are conditioned upon the achievement of three of the six below events in the next 24 months upon attribution:

- *RP2D defined in Pancreatic Cancer Trial with data of such quality that it enabling the next step [expansion part of trial or subsequent trial];*
- *Esophageal cancer trial outcome indicates that product is well tolerated, injection treatment feasible and RP2D defined;*
- *1100 trial escalation phase show an ORR that is higher than SOC of naïve patients treated with PD1 (keynote 048);*
- *Establish a collaboration / development deal with a pharma or industry (signed term sheet);*
- *Submission to FDA of a Ph2 or Ph3 protocol for IO combo with R3;*
- *EIB debt restructuring completed.*

The satisfaction of each of this condition must be acknowledged by the executive board, with the prior approval of the supervisory board. Furthermore, the AGA 2022 will be subject to a one-year holding period starting at the end of the two-year acquisition period, i.e. starting June 22, 2024. The definitive acquisition of the free shares is conditional on the beneficiaries' presence in the Group at the end of the vesting period.

(3) The AGA 2023 P1 granted to members of the executive board are conditioned upon the achievement of three of the seven below events in the next 24 months upon attribution:

- *Establish a collaboration / development deal with a pharma or industry (signed term sheet);*
- *Non-dilutive financing to reach interim readout;*
- *Double share price as compared to weighted average value of the first 6 months of 2023 or share price to outperform a biotech index over the next 12 months starting at attribution date;*
- *Launch a new trial IO combo with R3;*
- *2 new trials launched by our partner(s);*
- *Complete half of the patients recruitment of 312 (to exceed the number needed for the Futility Analysis);*
- *Positive data in phase I pancreatic cancer allowing to consider moving into next clinical phase.*

The satisfaction of each of this condition must be acknowledged by the executive board, with the prior approval of the supervisory board. Furthermore, the AGA 2023 P1 will be subject to a one-year holding period starting at the end of the two-year acquisition period, i.e. starting June 27, 2025. The definitive acquisition of the free shares is conditional on the beneficiaries' presence in the Group at the end of the vesting period.

(4) The AGA 2023 P2 granted to members of the executive board or employees are conditioned upon the achievement of the conditions below in the next 24 months upon attribution:

- *Closing of a collaboration/development deal with the pharmaceutical partner mentioned in the press release of the Company issued on May 5, 2023; and*
- *The achievement of one of the two following events:*
    - *the dosing of the 50th patient in the NANORAY-312 study; or*
    - *the start by such pharmaceutical partner of a clinical trial in one indication.*

The satisfaction of each of this condition must be acknowledged by the executive board, with the prior approval of the supervisory board. Furthermore, the AGA 2023 P2 will be subject to a one-year holding period starting at the end of the two-year acquisition period, i.e. starting June 27, 2025. The definitive acquisition of the free shares is conditional on the beneficiaries' presence in the Group at the end of the vesting period.

4.1.6. Amendment of Section 5.1.4.5. of the 2022 Universal Registration Document

Section 5.1.4.5. "Equity Line Agreement with Kepler Chevreux – PACEO LINE" of the 2022 Universal Registration Document is supplemented with the following:

As of the date of the Amendment, no BSA Kepler has been exercised.

4.1.7. Amendment of Section 5.1.4.6. of the 2022 Universal Registration Document

Section 5.1.4.6. "Summary of the dilutive instruments" of the 2022 Universal Registration Document is amended as follows:

As of the date of the Amendment, the full exercise of all granted and outstanding instruments entitling their holders to a stake in the Company's share capital (assuming all the terms of exercise or acquisition of said instruments were fulfilled) would result in the subscription of 9,461,521 new ordinary shares, consisting of:

- 561,726 BSPCEs, the exercise of which would lead to the creation of 561,726 new ordinary shares;
- 151,251 BSAs, the exercise of which would lead to the creation of 151,251 new ordinary shares;
- 2,383,395 Options, the exercise of which would lead to the creation of 2,383,395 new shares;
- 1,165,149 AGAs, the acquisition of which would lead to the creation of 1,165,351 new ordinary shares;
- 5,200,000 BSA, equity line warrants, the exercise of which would lead to the creation of 5,200,000 new shares.

	No. of securities	Terms		Potential dilution
Dilutive securities not linked to stock market price evolution	**7,813,731**			
BSAs	***14,431***	**—**		***0.04%***
BSCPEs	***561,726***	**—**		***1.55%***
OSAs	***1,299,485***	**—**		***3.59%***
AGAs	***738,089***	**—**		***2.04%***
BSA Kepler Cheuvreux	***5,200,000***	**—**		***14.37%***
Dilutive securities linked to stock market price evolution(1)	***1,647,790***		*Cumulative no. of exercisable securities*	*Cumulative potential dilution*
2014 BSAs	*10,000*	*if stock market price ≥ €40*	*10,000*	0.03%
2015-1 BSAs	*21,000*	*if stock market price ≥ €40*	*31,000*	0.09%
2015-2 (a) BSAs	*64,000*	*if stock market price ≥ €50*	*95,000*	0.26%
2018-2 BSAs	*5,820*	*if stock market price ≥ €40*	*100,820*	0.28%
2019-1 BSAs	*18,000*	*if stock market price ≥ €40*	*118,820*	0.33%
2019 LLY OSAs	*500,000*	*if stock market price ≥ €24*	*618,820*	1.71%
2020 BSAs	*18,000*	*if stock market price ≥ €40*	*636,820*	1.76%
2021-04 Performance OSAs	*368,000*	*if stock market price ≥ €24*	*1,004,820*	2.78%
2021-06 Performance OSAs	*60,000*	*if stock market price ≥ €24*	*1,064,820*	2.94%
2022-06 Performance OSAs	*155,910*	*if stock market price ≥ €24*	*1,220,730*	3.37%
AGA 2023 P1	*427,060*	*(2)*	*1,647,790*	*4.55%*
Maximum theoretical potential dilution based on current capital				***26.14%***

(1) For more information on such securities, in particular their exercise conditions, see Sections 4.1.3, 4.1.4, 4.1.5 and 4.1.6 of the Amendment.

(2) The AGA 2023 P1 granted to members of the executive board are conditioned upon the achievement of three of seven events in the next 24 months upon attribution, one of them being a double share price as compared to weighted average value of the first 6 months of 2023 or share price to outperform a biotech index over the next 12 months starting at attribution date. See Section 4.1.6. of the Amendment.

This figure above represents a maximum potential dilution of 26.14% on a non-diluted share capital basis and 24.95% on a non-diluted voting right basis as of the date of the Amendment, and 20.73% and 19.97%, respectively, on a fully diluted basis; it being specified that the exercise of a share of said dilutive instruments (i.e., 17.42%) is conditioned on the Company's share price as of its exercise date.

4.1.8. Amendment of Section 5.1.5. of the 2022 Universal Registration Document

Section 5.1.5. "Authorized share capital" of the 2022 Universal Registration Document is amended as follows:

Shareholders' meeting held on September 1st, 2023

As of the date of the Amendment, the delegation granted by the shareholders' meeting held on September 1st, 2023 has been used.

Combined Shareholders' Meeting of September 1st, 2023	Term of Validity/ Expiry	Limit (nominal value)	Methods for determining price	Dates and terms of use by the Executive Board
Delegation of authority to the Board of Directors to increase the share capital by a maximum nominal amount of 28,789.14 euros, through the issue of a maximum of 959,638 ordinary shares, with cancellation of shareholders' preferential subscription rights in favor of a designated person. (1st resolution)	18 months	€28,789.14	See [(a)]	The Executive Board used this authorization on September 11, 2023, and decided to issue a maximum of 959,638 ordinary shares to the benefit of Johnson & Johnson Innovation – JJDC, Inc. See Section 4.1.10 of the Amendment.

a. The issue price of the shares issued under this delegation was equal to 5.2103 US dollars (i.e., 4.8376 euros in share premium based on the latest exchange rate published by the European Central Bank on the following website: https://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/eurofxref-graph-usd.en.html and rounded to four decimal places).

Shareholders' meeting held on June 27, 2023

As of the date of the Amendment, all of the authorizations and delegations granted by the shareholders' meeting held on June 27, 2023 are valid.

Combined Shareholders' Meeting of June 27, 2023	Term of Validity/ Expiry	Limit (nominal value)	Methods for determining price	Dates and terms of use by the Executive Board
Authorization to the Executive Board to execute a buyback of the Company's shares (16th resolution)	18 months	10% of the share capital	See [(a)]	See section 4.2.3 of the Amendment.
Authorization to be granted to the executive board to reduce the share capital by cancelling the shares bought back within the framework of the authorization to buy back the Company's shares (17th resolution)	18 months	10% of the amount of the share capital per period of twenty-four (24) months	—	The Executive Board did not use this authorization as of the date of the Amendment.

Combined Shareholders' Meeting of June 27, 2023	Term of Validity/ Expiry	Limit (nominal value)	Methods for determining price	Dates and terms of use by the Executive Board
Delegation of authority to the Executive Board to increase the Company's share capital by issuing ordinary shares and/or any securities giving access to the Company's share capital, while preserving the shareholders' preferential subscription rights (18th resolution)	26 months	€1,056,914,49[(b)(c)]	—	The Executive Board did not use this delegation as of the date of the Amendment.
Delegation of authority to the Executive Board to increase the Company's share capital by issuing ordinary shares, or any securities giving access to the Company's share capital, by way of a public offering without shareholders' preferential subscription rights (excluding offerings referred to in paragraph 1° of article L. 411-2 of the French Monetary and Financial Code), as well as the ability to institute a right of priority (19th resolution)	26 months	€1,056,914,49[(b)(c)]	See [(d)]	The Executive Board did not use this delegation as of the date of the Amendment.
Delegation to the Executive Board to increase the Company's share capital by issuing ordinary shares and/or any security giving access to the share capital without shareholders' preferential subscription rights, by way of a public offering referred to in paragraph 1° of article L. 411-2 of the French Monetary and Financial Code (20th resolution)	26 months	€1,056,914,49[(b)(c)] up to 20% of the Company's share capital per 12-month period	See [(d)]	The Executive Board did not use this delegation as of the date of the Amendment.
Authorization to the Executive Board, for the purpose of setting the issue price within the limit of 10% of the share capital issued in the context of a share capital increase made without shareholders' preferential subscription rights (21st resolution)	26 months	Up to the limit of 10% of the share capital (as it exists on the date of the transaction) per 12-month period	See[(e)]	The Executive Board did not use this authorization as of the date of the Amendment.

Combined Shareholders' Meeting of June 27, 2023	Term of Validity/ Expiry	Limit (nominal value)	Methods for determining price	Dates and terms of use by the Executive Board
Delegation of authority to the Executive Board to increase share capital, immediately or in the future, through the issuance of ordinary shares and/or securities giving access to the share capital, without shareholders' preferential subscription rights to the benefit of a category of persons meeting specific characteristics for the purpose of the implementation of an equity financing agreement (22nd resolution)	18 months	€1,056,914,49[(b)(c)]	See[(e)]	The Executive Board did not use this delegation as of the date of the Amendment.
Delegation of authority to the Executive Board to increase share capital, immediately or in the future, without shareholders' preferential subscription rights to the benefit of a category of persons meeting characteristics within the framework of an equity financing agreement on the United States stock market known as "At-the-market" or "ATM" equity financing program (23th resolution)	18 months	€1,056,914,49[(b)]	See [(f)]	The Executive Board did not use this delegation as of the date of the Amendment.

Combined Shareholders' Meeting of June 27, 2023	Term of Validity/ Expiry	Limit (nominal value)	Methods for determining price	Dates and terms of use by the Executive Board
Delegation of authority to the Executive Board to increase share capital by issuing ordinary shares and/or securities giving access to the share capital, without preferential subscription rights to the benefit of categories of persons meeting specific characteristics (investors and/or investment funds' management companies with experience in the health or biotechnology sector; credit institutions, investment services providers or a member of an investment syndicate guaranteeing the completion of the issuance in question including, where applicable, as part of an "at the market" or "ATM" program) (24th resolution)	18 months	€1,056,914,49[(b)(c)]	See[(e)]	The Executive Board did not use this delegation as of the date of the Amendment.
Delegation of authority to the Executive Board to increase share capital by issuing ordinary shares and/or securities giving access to the share capital, without preferential subscription rights to the benefit of categories of persons meeting specific characteristics (industrial companies, institutions or entities active in the health or biotechnology sector) (25th resolution)	18 months	€1,056,914,49[(b)(c)]	See[(e)]	The Executive Board did not use this delegation as of the date of the Amendment.
Delegation of authority to the Executive Board in order to increase the number of securities to be issued as a result of a share capital increase with or without preferential subscription right implemented pursuant to the aforementioned delegations (26th resolution)	26 months	Within the limit of 15% of the issuance[(b)(g)]	Same price as the issuance	The Executive Board did not use this delegation as of the date of the Amendment.

Combined Shareholders' Meeting of June 27, 2023	Term of Validity/ Expiry	Limit (nominal value)	Methods for determining price	Dates and terms of use by the Executive Board
Delegation of authority to the Executive Board in order to issue ordinary shares and securities giving access to the share capital, in the event of a public offer including an exchange component initiated by the Company (27th resolution)	26 months	€1,056,914,49[(b)(c)]	—	The Executive Board did not use this delegation as of the date of the Amendment.
Delegation of powers to the Executive Board to increase the Company's share capital by issuing ordinary shares and/or securities giving access to the share capital, within the limits of 10% of the share capital, to compensate contributions in kind of equity securities or securities giving access to the share capital of third-party companies excluding offers referred to in any public tender offer (28th resolution)	26 months	Up to the limit of 10% of the share capital (as it exists on the date of the transaction) [(b)(c)]	—	The Executive Board did not use this delegation as of the date of the Amendment.
Delegation to be granted to the Executive Board to increase the Company's share capital by incorporation of premiums, reserves, profits or other items (30th resolution)	26 months	€25,000	—	The Executive Board did not use this delegation as of the date of the Amendment.
Authorization to be granted to the Executive Board to grant stock-option or stock-purchase for shares (OSAs) of the Company (31st resolution)	38 months	1,700,000 shares [(h)]	See[(i)]	The Executive Board used this authorization on July 20, 2023, granting 338,860 OSA to the member of the Executive Board and employees of the Company. See Section 4.1.4 of the Amendment
Authorization to be granted to the Executive Board to grant free existing shares or shares (AGAs) to be issued, pursuant to articles L.225-197-1 et seq. of the French Commercial Code (32nd resolution)	38 months	1,700,000 shares [(h)]	—	The Executive Board did not use this delegation as of the date of the Amendment

Combined Shareholders' Meeting of June 27, 2023	Term of Validity/ Expiry	Limit (nominal value)	Methods for determining price	Dates and terms of use by the Executive Board
Delegation of authority to be granted to the executive board for the purpose of issuing and allocating warrants (French "Bon de Souscription d'Actions") to a category of persons who meet specific characteristics ((i) Supervisory Board member or censor (ii) service provider of the Company or (iii) member of committee to be setup by Supervisory Board) (33rd resolution)	18 months	1,700,000 shares[h]	See [j]	The Executive Board did not use this delegation as of the date of the Amendment.

a. The maximum purchase price per share (excluding costs and commissions) is set at €60.00, with an overall maximum ceiling of €20,000,000, it being specified that this purchase price will be subject to any adjustments that may be necessary so as to take into account share capital transactions that occur during the authorization's validity period.

b. These amounts are not cumulative. The maximum ceiling authorized by the shareholders' meeting for capital increases in nominal terms is fixed at €1,056,914,49 set by the 29th resolution.

c. The global amount of issues of debt securities against the Company giving access to the Company's capital cannot, for its part, exceed €150,000,000, it being specified that such limit does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L. 228-92 al. 3 of the French Commercial Code if the issue has been decided or authorized by the Executive Board in accordance with Article L. 228-40 of the French Commercial Code, or, in other cases, under the terms that the Company would determine in accordance with the provisions of Article L. 228-36-A of the French Commercial Code.

d. The issue price of shares will be at least equal to the weighted average price by volume during the last three trading sessions on the regulated market of Euronext in Paris preceding the beginning of the offer within the meaning of the regulation (EU) 2017-1129, reduced, where appropriate by a maximum discount of 10%, it being specified that the issue price of securities giving access to capital will be that of the sum immediately received by the Company, increased, where necessary, by that which may be subsequently received by the Company for each share issued as a result of the issue of these securities, at least equal to the issue price defined in the last preceding sentence.

e. The issue price of the shares issued under this delegation shall be determined by the executive board and shall be at least equal to the volume weighted average price of the Company's ordinary shares on the regulated market of Euronext in Paris over the last three trading days preceding the executive board's pricing decision, possibly reduced by a maximum discount of 15%, taking into account, if applicable, the date from which they shall bear dividend rights; it being specified that (i) in the event of the issuance of securities giving access to the capital, the issue price of the shares likely to result from their exercise, conversion or exchange may be set, where applicable, at the discretion of the executive board, by reference to a calculation formula defined by the executive board and applicable after the issuance of said securities (for example during their exercise, conversion or exchange) in which case the aforementioned maximum discount may be assessed, if the executive board deems it appropriate, on the date of application of said formula (and not on the date of pricing), and (ii) the issue price of the securities giving access to the capital, if applicable, issued under this resolution shall be such as the amount, if applicable, received immediately by the Company, increased by the amount that it may receive pursuant to the exercise or conversion of said securities, or, for each share issued as a result of the issuance of these securities, is at least equal to the aforementioned minimum amount,

f. The issue price of the ordinary shares to be issued under this resolution will be set by the Executive Board, with the option of subdelegation under the conditions provided for by law, in accordance with the provisions of Article L. 225-138 II of the French Commercial Code and must be at least equal to the volume-weighted average price of the Company share listed on the Euronext regulated market in Paris during the last trading session preceding the setting of the issue price, less a possible maximum discount of 15%.

g. 15% or any other percentage that may have been determined by the regulations in force.

h. This limit was originally set at 1,200,000 shares by the shareholders' meeting of the Company held on June 27, 2023 with a possible increase to 1,700,000 shares if, during the period of validity of the authorization, a collaboration and marketing agreement is signed with a major pharmaceutical company. On July 10, 2023, the Company announced that it had entered into a global licensing, co-development, and commercialization agreement with Janssen Pharmaceutica NV. These amounts are not cumulative; the maximum accumulated number authorized by the shareholders' meeting likely to result from the exercise of stock options and warrants and the allocation of free shares is 1,700,000 shares.

i. The purchase or subscription price per share will be determined by the Executive Board on the day when the option is granted within the legal limits; this price cannot fall below ninety five per cent (95%) of the average price listed during the 20 trading sessions on the regulated market of Euronext in Paris prior to the day of the Executive Board's decision to allocate the options, rounded up to the nearest euro cent, nor in the case of purchase options, 80% of the average purchase price of treasury shares, rounded up to the nearest euro cent.

j. The issue price of a warrant will be determined by the Executive Board on the date on which the warrants are allocated, based on the characteristics of the warrants and at least equal to 5% of the volume weighted average price over the last five (5) trading sessions on the regulated market of Euronext in Paris preceding the allocation of said warrants by the Executive Board.

Shareholders' meeting held on June 23, 2022

As of the date of the Amendment, all of the authorizations and delegations granted by the shareholders' meeting held on June 23, 2022, expired or were cancelled and replaced by the authorizations and delegations granted by the shareholders' meeting held on June 27, 2023. However, the authorization below was used during the past financial year.

Combined Shareholders' Meeting of June 23, 2022	Term of Validity/ Expiry	Limit (nominal value)	Methods for determining price	Dates and terms of use by the Executive Board
Authorization to be granted to the Executive Board to grant free existing shares or shares (AGAs) to be issued, pursuant to articles L.225-197-1 et seq. of the French Commercial Code (32nd resolution)	38 months	1,200,000 shares[(a)]	—	The Executive Board used this authorization on June 27, 2023, granting 866,320 AGA to the member of the Executive Board and employees of the Company. See Section 4.1.5. of the Amendment.

a. The maximum accumulated number authorized by the shareholders' meeting likely to result from the allocation of free shares is 1,200,000 shares.

Shareholders' meeting held on November 30, 2020.

As of the date of the Universal Registration Document, all of the authorizations and delegations granted by the shareholders' meeting held on November 30, 2020 were cancelled and replaced by granted by the shareholders' meeting held on April 28, 2021, except for the authorization granted in its 15th resolution.

Extraordinary Shareholders' Meeting of November 30, 2020	Term of Validity/ Expiry	Limit (nominal value)	Methods for determining price	Dates and terms of use by the Executive Board
Second authorization to be granted to the Executive Board to grant stock-option or stock-purchase for shares (OSAs) of the Company (Fifteenth resolution)	38 months	1,000,000 shares in the event of completion of the Company's initial public offering on the Nasdaq	See (a)	The Executive Board used this delegation twice: once on April 14, 2022, granting 20,000 stock options to an employee of the Group, and a second time on June 22, 2022, granting 170,400 stock options to employees of the Group. See Section 4.2.5. of the Amendment.

(a) The purchase or subscription price per share will be determined by the Executive Board on the day when the option is granted within the legal limits; this price cannot fall below ninety five per cent (95%) of the average price listed during the 20 trading sessions prior to the day of the Executive Board's decision to allocate the options, rounded up to the nearest euro cent, nor in the case of purchase options, 80% of the average purchase price of treasury shares, rounded up to the nearest euro cent.

4.1.9. Amendment of Section 5.1.7.1. of the 2022 Universal Registration Document

Section 5.1.7.1. "Evolution of capital in the last three years" of the 2022 Universal Registration Document is amended as follows:

Date	Nature of operations	Nominal amount	Issue Premium	Number of shares created	Number of Shares making up the capital	Nominal value	Share capital
	Balance as of December 31, 2019				**22,415,039**	**€0.03**	**€672,451.17**
03/06/2020	Definitive acquisition of AGA 2018-1	€9,482.49	€0.00	316,083	22,731,122	€0.03	€681,933.66
07/27/2020	Definitive acquisition of AGA 2018-2	€180.00	€0.00	6,000	22,737,122	€0.03	€682,113.66
07/30/2020	Issuance of new shares payable in cash (capital increase)	€99,000	€20,031,000	3,300,000	26,037,122	€0.03	€781,113.66
12/15/2020	Issuance of new shares payable in cash (capital increase)	€219,000	€81,103,000	7,300,000	33,337,122	€0.03	€1,000,113.66
12/18/2020	Issuance of new shares payable in cash (capital increase)	€32,850	€12,165,450	1,095,000	34,432,122	€0.03	€1,032,963.66
	Balance as of December 31, 2020				**34,432,122**	**€0.03**	**€1,032,963.66**
03/06/2021	Definitive acquisition of AGA 2018-1	€735.00	€0.00	24,500	34,456,622	€0.03	€1,033,698.66
03/29/2021	Definitive acquisition of AGA 2019-1	€11,077.50	€0.00	369,250	34,825,872	€0.03	€1,044,776.16
	Balance as of December 31, 2021				**34,825,872**	**€0.03**	**€1,044,776.16**
03/11/2022	Definitive acquisition of AGA 2020	€1,500.00	€0.00	50,000	34,875,872	€0.03	€1,046,276.16
	Balance as of December 31, 2022				**34,875,872**	**€0.03**	**€ 1,046,276.16**
04/20/2023	Definitive acquisition of AGA 2021	€10,635.30	€0.00	354,510	35,230,382	€0.03	€1,056,911.46
09/11/2023	Issuance of new shares payable in cash (capital increase)	€28,789.11	€4,642,339.9512	959,637	36,190,019	€0.03	€1,085,700.57
	Balance as of the date of the Amendment				**€36,190,019**	**€0.03**	**€1,085,700.57**

On March 11, 2022, the share capital of the Company was increased by a nominal amount of €1,500, through the issuance of 50,000 new ordinary shares with a nominal value of €0.03 each, increasing the Company's share capital from €1,044,776.16 to €1,046,276.16, as a result of the definitive acquisition of 50,000 AGA 2020. Such acquisition was acknowledged by the Executive Board on March 11, 2022.

On April 20, 2023, the share capital of the Company was increased by a nominal amount of €10,635.30, through the issuance of 354,510 new ordinary shares with a nominal value of €0.03 each, increasing the Company's share capital from €1,046,276.16 to €1,056,911.46, as a result of the definitive acquisition of 354,510 AGA 2021. Such acquisition was acknowledged by the Executive Board on March 28th, 2023 and on June 6, 2023.

On September 13, 2023, the share capital of the Company was increased by a nominal amount of €28,789.11, through the issuance of 959,637 new ordinary shares with a nominal value of €0.03 each, increasing the Company's share capital from €1,056,911.46 to €1,085,700.57, as a result of the capital increase with cancellation of shareholders' preferential subscription rights in favor of Johnson & Johnson Innovation – JJDC, Inc. decided by the Executive Board on September 11, 2023, in accordance with the delegation granted by the shareholders' meeting of the Company held on September 1st, 2023 in its first resolution.

As of the date of the Amendment, all the AGA 2020 and AGA 2021 granted by the Executive Board have been acquired by their beneficiary. The AGA 2020's holding period lapsed on March 11, 2023. The AGA 2021's holding period will lapse on April 20, 2024.

4.2. Major shareholders

4.2.1. Amendment of Section 5.2.1 of the 2022 Universal Registration Document

Section 5.2.1. "Allocation of capital and voting rights as of the date of the Universal Registration Document" is renamed "Allocation of capital and voting rights of the Company" and replaced as follows:

Based on publicly available ownership data, the allocation of capital and voting rights (taking into account the cancellation of voting rights attached to the treasury shares) as of September 30, 2023 is as follows:

	Non-diluted basis				**Diluted instruments as of the date of the Amendment**				**Fully diluted basis[1]**			
	Share capital								**Share capital**			
	Number of shares	**Number of voting rights[2]**	**% of share capital**	**% of voting rights**	Number of shares that could be issued upon the exercise of founders' share warrants (BSPCE)	Number of shares that could be issued upon the exercise of share warrants (BSA)	Number of shares that could be issued upon the exercise of stock options	Number of shares that could be issued upon the definitive acquisition of free shares (AGA)	**Number of shares**	**Number of voting rights[2]**	**% of share capital**	**% of voting rights**
Major institutional investors (>5% shareholders)												
Invus Public Equities Advisors, LLC (A)	3,069,034	3,069,034	8.48%	8.10%					3,069,034	3,069,034	6.72%	6.48%
Baillie Gifford & Co (B)	1,888,426	1,888,426	5.22%	4.98%					1,888,426	1,888,426	4.14%	3.99%
Total (A) + (B)	**4,957,460**	**4,957,460**	**13.70%**	**13.08%**					**4,957,460**	**4,957,460**	**10.86%**	**10.47%**
Management and employees												
Laurent LEVY	1,139,060	1,948,120	3.15%	5.14%	150,400	-	1,150,116	550,232	2,989,808	3,798,868	6.55%	8.02%
Anne-Juliette HERMANT	140,000	140,000	0.39%	0.37%	-	-	188,354	101,708	430,062	430,062	0.94%	0.91%

[1] The calculations are based on the assumption of the exercise of all the share warrants (BSA), founders share warrants (BSPCE) and stock options as well as the definitive acquisition of all free shares (AGA).
[2] Double voting rights are granted to all fully paid-up ordinary shares of the Company registered in the name of the same shareholder for at least two years. ADSs do not carry double voting rights.

	Non-diluted basis				Diluted instruments as of the date of the Amendment				Fully diluted basis[1]			
	Share capital								Share capital			
	Number of shares	Number of voting rights[2]	% of share capital	% of voting rights	Number of shares that could be issued upon the exercise of founders' share warrants (BSPCE)	Number of shares that could be issued upon the exercise of share warrants (BSA)	Number of shares that could be issued upon the exercise of stock options	Number of shares that could be issued upon the definitive acquisition of free shares (AGA)	Number of shares	Number of voting rights[2]	% of share capital	% of voting rights
Bart VAN RHIJN	-	-	-	-	-	-	245,390	190,780	436,170	436,170	0.96%	0.92%
OTHER MANAGERS AND EMPLOYEES	166,273	260,207	0.46%	0.69%	411,326	151,251	799,535	322,429	1,850,814	1,944,748	4.05%	4.11%
Total Management and employees	**1,445,333**	**2,348,327**	**3.99%**	**6.20%**	**561,726**	**151,251**	**2,383,395**	**1,165,149**	**5,706,854**	**6,609,848**	**12.50%**	**13.95%**
Free float[3]	**29,765,108**	**30,600,034**	**82.25%**	**80.73%**	**-**	**5,200,000**	**-**	**-**	**34,965,108[4]**	**35,800,034**	**76.59%**	**75.58%**
Treasury shares	**22,118**	**-**	**0.06%**	**-**	**-**	**-**	**-**	**-**	**22,118**	**-**	**0.05%**	**-**
TOTAL	**36,190,019**	**37,905,821**	**100.00%**	**100.00%**	**561,726**	**5,351,251**	**2,383,395**	**1,165,149**	**45,651,540**	**47,367,342**	**100.00%**	**100.00%**

[3] Including institutional and qualified investors holding, prior to the Offering, 29.46% of the Company's share capital and 28.12% of its voting rights (23.35% and 22.50% respectively on a diluted basis).

[4] Including the 5,200,000 shares to be issued upon the exercise of all warrants issued to the benefit of Kepler Cheuvreux in linked to the equity line agreement concluded in 2022 with Kepler Cheuvreux.

4.2.2. Amendment of Section 5.2.2 of the 2022 Universal Registration Document

Section 5.2.2. "Significant shareholders not represented on the Executive Board and Supervisory Board" of the 2022 Universal Registration Document is amended as follows:

Based on publicly available ownership data, the following shareholder(s) hold more than 5% of the Company's share capital or voting rights as of the date of the Amendment, and are not represented to one of its boards:

- Invus Public Equities Advisors, LLC; and
- Baillie Gifford & Co.

See Section 4.2.1. of the Amendment for more details on these shareholders.

The Company is not aware of any other shareholders holding more than 5% of the Company's share capital or voting rights that is not represented to one of its boards.

5. INCORPORATION BY REFERENCE OF THE HALF-YEAR FINANCIAL REPORT

The Half-Year Financial Report available on the Company's website (www.nanobiotix.com) is incorporated by reference into this Amendment and is deemed to form an integral part of it.

6. CROSS-REFERENCE TABLE

The following correlation table enables the identification, in the Universal Registration Document and in this Amendment, of the information required by Annex I and Annex II of the Delegated Regulation (EU) 2019/980 dated March 14, 2019.

	2022 Universal Registration Document Table of concordance						
	Annexes I and II of the Delegated Regulation No. 2019/980 of the European Commission dated March 14, 2019	**Universal Registration Document**		**Half-Year Financial Report**		**Amendment**	
		Chapter(s) / Section(s)	Page	Chapter(s) / Section(s)	Page	Chapter(s) / Section(s)	Page
1	**PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS' REPORTS AND COMPETENT AUTHORITY APPROVAL**	**6**	**307**			**1**	3
1.1.	Persons responsible for the information contained in the registration document	6.1	307			1.1	5
1.2.	Declaration of persons responsible for the information contained in the registration document	6.1.1	307			1.2	5
1.3.	Expert's statement or report						
1.4.	Statements regarding third-party information	6.3	308				
1.5.	Statement with prior approval by the competent authority	Front page				Front page	
2	**STATUTORY AUDITORS**	**6.2**	**307**				
2.1.	Name and address of the Company's statutory auditors	6.1	307				
2.2.	Statutory auditors having resigned, dismissed or not reappointed during the relevant period	N/A					
3	**RISK FACTORS**	1.5	98	I.5	10	2.3	21
4	**INFORMATION ABOUT THE COMPANY**	**1.2, 5.4**	**26, 299**	I.1	4		
4.1.	Corporate name and trade name	5.4.1	299				
4.2.	Place and number of incorporation, and legal entity identifier ("**LEI**")	5.4.2	299				
4.3.	Date of incorporation and term	5.4.3	299				
4.4.	Registered office, legal form, jurisdiction, country of origin, address and phone number of registered office and website	5.4.4	299				
5	**BUSINESS OVERVIEW**	**1.3**	**31**			**2**	6
5.1.	Principal activities	1.2.1, 1.3.1	26, 32			2.1, 2.2	6, 9
5.1.1	*Nature of the operations and principal activities*	*1.3.1*	*32*			2.1, 2.2	6, 9
5.1.2	*Significant new products and/or services*	*N/A*				2.1, 2.2	6, 9
5.2.	Principal markets	1.3	31			2.1, 2.2	6, 9
5.3.	Important events in the development of business	1.2	26	I.2	4	2.1, 2.2	6, 9
5.4.	Strategy and objectives	1.3.1	32	I.4	6	2.1, 2.2	6, 9
5.5.	Information regarding the extent to which the company is dependent, on patents or licenses, industrial, commercial or financial contracts or new manufacturing processes	1.5	98				

	2022 Universal Registration Document Table of concordance							
	Annexes I and II of the Delegated Regulation No. 2019/980 of the European Commission dated March 14, 2019	**Universal Registration Document**		**Half-Year Financial Report**		**Amendment**	
		Chapter(s) / Section(s)	Page	Chapter(s) / Section(s)	Page	Chapter(s) / Section(s)	Page
5.6.	Basis for any statements made by the Company regarding its competitive position	1.3.1, 1.3.11	32, 60			2.1, 2.2	6, 9
5.7.	Investments	1.2.4	31				
5.7.1	*Material investments made during the three last financial years*	*1.2.4*	31				
5.7.2	*Material investments in progress or for which firm commitments have already been made*	*1.2.4*	31				
5.7.3	*Joint ventures and undertakings in which the Company holds a proportion of the capital likely to have significant effect on the assessment of its own assets and liabilities, financial position or profits and losses*	*1.2.4*	31				
5.7.4	*Environmental issues that may affect the Company's utilization of the tangible fixed assets*	*N/A*					
6	**ORGANIZATIONAL STRUCTURE**	**1.2.2**	**27**				
6.1.	Brief description of the Group	1.2.2	27				
6.2.	List of the significant subsidiaries	5.5	359				
7	**OPERATING AND FINANCIAL REVIEW**			*I.3, I.4, II.*	4, 16		
7.1.	Financial condition	1.4.1	88	*I.3, II.*	4, 16		
7.1.1	*Company's development and performance, financial condition, changes in financial condition for the last three financial years*			*I.3, II.*	4, 16		
7.1.2	*Company's likely future development and activities in the field of research and development*			*I.3, II.*	4, 16		
7.2.	Operating results	1.4.1	88	*I.3, II.*	4, 7, 16		
7.2.1.	*Significant factors, including unusual or infrequent events or new development materially impacting the Group's operating income*	1.4.5	97	*I.3, I.4, II.*	4, 16		
7.2.2.	*Reasons for material changes in the Group's net sales or revenues*	1.4.5	97				
8	**CAPITAL RESOURCES**	**1.4**	**88**	**I., II.**	**12, 16**		
8.1.	Information concerning the Company's capital resources	1.4.2	91	I., II.	12, 16		
8.2.	Sources, amounts and narrative description of the Company's cash flows	1.4.4	95	I., II.	12, 16		
8.3.	Information on the borrowing requirements and funding structure of the Company	1.4.2.4	92	I., II.	12, 16		
8.4.	Information regarding any restrictions on the use of capital resources that have materially affected, or could materially affect, directly or indirectly, the Company's operations	1.4.3.2	94	I., II.	12, 16		

	2022 Universal Registration Document Table of concordance							
	Annexes I and II of the Delegated Regulation No. 2019/980 of the European Commission dated March 14, 2019	**Universal Registration Document**		**Half-Year Financial Report**		**Amendment**	
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8.5.	Information regarding the anticipated sources of funds needed to fulfil commitments referred to in item 5.7.2	1.4.4	95	I., II.	12, 16		
9	**REGULATORY ENVIRONMENT**	**1.3.17**	**75**				
10	**TREND INFORMATION**	**1.4.3**	**94**	**I.4, I.7.5**	**13**		
10.1.	Most significant recent trends and any significant change in the financial performance of the Group since the end of the last financial year	1.1.3	26	I.4, I.7.5	13		
10.2.	Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Company's prospects	1.4.3.4	94	I.4, I.7.5	13		
11	**PROFIT FORECASTS OR ESTIMATES**	**1.4.3.3**	**94**				
11.1.	Published profit forecasts or estimate	1.4.3.3	94				
11.2.	Statement on the principal assumptions upon which the Company has based its forecast or estimate	N/A					
11.3.	Statement of comparability with the historical financial information and compliance with the Company's accounting policies	N/A					
12	**ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES AND SENIOR MANAGEMENT**	**2.1**	**138**			**3**	**31**
12.1.	Information in relation to members of the administrative, management, and supervisory bodies	2.1	138			3.1	**31**
12.2.	Administrative, management and supervisory bodies and senior management conflicts of interests	2.1.6	148				
13	**REMUNERATION AND BENEFITS**	**2.2**	**149**			**3.2, 3.3**	**32, 35**
13.1.	Amount of remuneration paid and benefits in kind granted by the Group	2.2.1, 2.2.2	149, 150			3.2, 3.3	32, 35
13.2.	Total amounts set aside or accrued by the Company or its subsidiaries to provide pension, retirement or similar benefit	2.2.5	156			3.2, 3.3	32, 35
14	**BOARD PRACTICES**					**3**	**31**
14.1.	Date of expiration of the current terms of office and period during which the person has served in that office	2.1.1	138			3	31
14.2.	Information about members of the administrative, management or supervisory bodies' service contracts with the Company or any of its subsidiaries providing for benefits upon termination of employment	2.2.2, 5.6.2	150, 300				

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	Annexes I and II of the Delegated Regulation No. 2019/980 of the European Commission dated March 14, 2019	**Universal Registration Document**		**Half-Year Financial Report**		**Amendment**	
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14.4.	Corporate governance	2.3	165				
14.5.	Potential material impacts on the corporate governance	2.5	168				
15	**EMPLOYEES**	**5.7**	**305**				
15.1.	Number of employees	5.7.1.1	305				
15.2.	Shareholdings and stock options of any person referred to in item 12.1	2.2.7, 5.1.4	156, 273			3.2, 3.3	32, 35
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16	**PRINCIPAL SHAREHOLDERS**	**5.2**	**297**			**4.2**	**63**
16.1.	Shareholders holding more than 5% of the Company's share capital or voting rights	5.2.2	298			4.2	63
16.2.	Different voting rights	5.2.3	298			4.2	63
16.3.	Direct or indirect ownership or control of the Company	5.2.4	298				
16.4.	Arrangements, known to the Company, the operation of which may at a subsequent date result in a change in control of the Company	5.2.5	298				
17	**RELATED PARTY TRANSACTIONS**	**5.6.1**	**300**	**I.6**	**11**		
18	**FINANCIAL INFORMATION CONCERNING THE COMPANY'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES**	**4**	**173**	**II**	**16**		
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18.1.1.	*Audited historical financial information for the last three financial years and audit report*	*4*	*173*				
18.1.2.	*Change of accounting reference date*	*N/A*					
18.1.3.	*Accounting standards*	*4.1.6.2, 4.3.3*	178, 239				
18.1.4.	*Change of accounting framework*	*4.1.6.2*	*178*				
18.1.5.	*Balance sheet, income statement, changes in equity, cash flow statement, accounting policies and explanatory notes*	*4.1, 4.3*	*173, 235*				
18.1.6.	*Consolidated financial statements*	*4.1*					
18.1.7.	*Date of latest financial information*	*4*	*173*				
18.2.	Interim and other financial information	N/A					
18.3.	Auditing of historical annual financial information	4	173				
18.3.1.	*Independent auditing of historical financial information*	*4.2, 4.4*	*228, 266*				
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	2022 Universal Registration Document Table of concordance							
	Annexes I and II of the Delegated Regulation No. 2019/980 of the European Commission dated March 14, 2019	**Universal Registration Document**		**Half-Year Financial Report**		**Amendment**	
		Chapter(s) / Section(s)	Page	Chapter(s) / Section(s)	Page	Chapter(s) / Section(s)	Page
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18.5.2.	*Amount of dividend per share*	*N/A*					
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19.1.2.	*Information about shares not representative of share capital*	*5.1.2*	*272*				
19.1.3.	*Number, book value and face value of shares held by or on behalf of the Company itself or by subsidiaries of the Company*	*5.1.3*	*272*				
19.1.4.	*Information about the amount of convertible securities, exchangeable securities or securities with warrants*	*5.1.4*	*273*			*4.1.3, 4.1.4, 4.1.5, 4.1.6, 4.1.7*	*39-51*
19.1.5.	*Information about and terms of any acquisition rights and/or obligations over authorized but unissued capital or an undertaking to increase the capital*	*N/A*					
19.1.6.	*Information about any capital of any member of the Group which is under option or agreed conditionally or unconditionally to be put under option*	*5.1.6*	*291*				
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20	**MATERIAL AGREEMENTS**	1.3.14	69	I.4.	6, 10		
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Nanobiotix

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