



Small but heading for the big time

NANOBIOTIX HALF YEAR RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2015, IN LINE WITH EXPECTATIONS

Major clinical achievements and corporate developments

Paris, France, August 27th, 2015 – NANOBIOTIX (Euronext: NANO – ISIN: FR0011341205), a late clinical-stage nanomedicine company pioneering novel approaches for the local treatment of cancer, announces its half year results for the six months ended 30 June 2015.

Financial highlights:

- Total revenue of circa €1.7m (H1 2014: €1m) includes the pro-rata share of the initial upfront payment from PharmaEngine (€91k), research tax credit (€1.4m) and other subsidies (€149k)
- Increase of R&D costs to €6.1m (H1 2014: €3.3m) to support the acceleration of the clinical development plan, such as the expansion of the pivotal trial on soft tissue sarcoma (Phase II/III), the on-going head and neck cancer Phase I/II and the preparation of new additional clinical trials
- Increase of G&A costs to €2.8m (H1 2014: €1.8m) mainly dedicated to Nanobiotix's corporate development, such as market access studies, business development projects and US affiliate activities
- Loss after tax for the period of €7.8m (H1 2014: loss of €4.1m) in line with expectations
- Cash balance as at 30 June 2015 amounts to €25m (H1 2014: €27m)

Main operational highlights:

- Expansion of soft tissue sarcoma (STS) pivotal clinical trial to three new European countries and submitted clinical authorization requests in other European countries, Asia and Canada, according to plan of the Company
- Positive preliminary safety results for NBTXR3 in head and neck cancer Phase I/II clinical trial
- Appointed new manufacturing partner, CordenPharma, to increase the quantity of NBTXR3 product available ahead of the anticipated CE mark in late 2016
- Professor Robert Langer, Institute Professor at the Massachusetts Institute of Technology (MIT), a renowned nanomedicine expert and serial business innovator, joined Nanobiotix as a Scientific Advisor

Post period end main highlights:

- Start of Phase I/II clinical trials for NBTXR3 in two new indications: liver metastasis and hepatocellular cancer

Laurent Levy, Chief Executive Officer and co-founder of Nanobiotix, said:

"We have made significant advances in the last six months, particularly in the clinical development of our lead NanoXray product, NBTXR3. We are now running clinical trials in five indications: soft tissue sarcoma, head and neck cancer, rectal cancer (by PharmaEngine) and liver cancers (primary and metastatic). This demonstrates the potential transferability of NBTXR3 to be used across different types of cancers. We will continue to expand NBTXR3 clinical development by launching other indications such as prostate cancer, expected in the US by the end of the year. Nanobiotix's financial position remains strong and in line with

the Company's expectations. We look forward to the productive coming months for our clinical development and remain on track to achieve a CE mark for our lead product in soft tissue sarcoma in late 2016."

CEO's Operational Report

There have been significant developments in a number of clinical trials running for NBTXR3 in the first six months of the year. The Company's clinical developments exceeded expectations and expenses were kept in line with the planned budget. The key highlights of the period are summarised below.

Overview

Nanobiotix is a pioneer in nanomedicine, developing a first-in-class proprietary technology called NanoXray. Nanobiotix' strategy is to establish a pipeline of products as cancer nanomedicine reference points in the oncology markets.

The Company is developing three products that can be administered either by direct injection into the tumor (NBTXR3), intravenous injection (NBTX-IV) or topical application to fill tumor cavities after surgery (NBTX-TOPO). The three routes of administration have been developed to fulfil different clinical situation or usages of radiotherapy. The product applied will depend on the type of tumor and the patient's specific clinical needs. NanoXray products are compatible with current radiotherapy methods with respect to equipment and protocols, as well as with older radiotherapy equipment or any radiation based therapy (brachytherapy, proton therapy, etc.). Currently, NBTXR3 is regarded as a medical device in Europe and as a drug in the United States (US).

Nanobiotix is currently focused on developing NBTXR3 in indications to use alongside the standard radiotherapy dose to increase efficacy. The Company's pipeline currently includes soft tissue sarcoma (STS) Phase II/III registration trial, head and neck cancer Phase I/II trial, liver cancers Phase I/II trials and rectal cancer Phase I/II trial (by PharmaEngine). The trials are running across Europe and Asia.

The Company is also seeking to develop NBTXR3 for patients with high risk prostate cancer, with the aim of providing effective tumor control combined with tumor destruction. This represents a significant potential new market for the product. The planned pilot trial is expected to start in the second half of 2015 in the US.

Financial developments

In January 2015, the Company announced the transfer of its shares from compartment C to compartment B of the regulated market of Euronext in Paris, France, due to the increased stock market capitalization performance during 2014. The average market capitalization of Nanobiotix over the last 60 trading days of 2014 was €249 million. Compartment B groups together listed companies with a stock market capitalization of between €150 million and €1 billion.

Clinical development – NBTXR3

NBTXR3 is the first product of the NanoXray portfolio to reach clinical development. The product comprises nanoparticles which can be injected directly into cancer cells. With the application of radiotherapy, the nanoparticles absorb X-rays and significantly enhance the radiotherapy dose within the cancer cells without increasing the dose in the surrounding healthy tissues. Potential indications for NBTXR3 are solid tumors treated with radiotherapy such as: soft tissue sarcoma, head and neck cancer, liver cancers, rectal cancer, prostate cancer, oesophagus, lung, glioblastoma (a specific form of brain cancer), etc.

Soft tissue sarcoma (STS)

In H1 2015, the pivotal Phase II/III trial was expanded to three new countries (Belgium, Spain and Hungary) and there are ongoing clinical authorization requests in other European countries and in Canada. This trial is the final step before registration (CE mark). The trial expansion is in line with Nanobiotix's strategy to

broaden the number of trial sites from the current 12 centers up to 25-30. Nanobiotix's Taiwanese partner PharmaEngine, joined the pivotal trial to accelerate NBTXR3's development in the Asia-Pacific Region.

STS cancers develop from different tissues types such as fat cells, muscles, joint structures and small vessels. Patients with locally advanced STS have poor prognoses, with many undergoing radiotherapy prior to surgery to remove the tumor. The goal of NBTXR3 is to provide, in combination with radiotherapy, a large benefit to render surgery feasible.

Head and neck cancer

In June 2015, positive preliminary safety results for NBTXR3 were reported in the head and neck cancer Phase I/II clinical trial. Intermediate results showed the feasibility of NBTXR3 by injection and presented a good safety profile. These good safety results have allowed enlargement of the targeted population to patients treated with chemotherapy plus radiotherapy. This demonstrates the transferability of NBTXR3 as a therapeutic approach in different types of tumors.

Head and neck cancer represents a group of biologically similar cancers that appear in the mouth, nose, sinuses and at the top of the aero-digestive tract. This is the second indication for NBTXR3 in radiation therapy with the aim to improve tumor destruction, and maintain patients' function and appearance after treatment, and to avoid mutilating surgery when possible.

Liver cancers

In July 2015, Nanobiotix received authorization from the French National Agency for Medicines and Health Products (ANSM) to start a Phase I/II clinical trial in two new liver cancer indications, for its lead NanoXray product, NBTXR3.

The trial is a multinational, non-randomized, open Phase I/II study to evaluate the use of NBTXR3 with high precision radiation therapy, delivered as high dose fractions (SBRT - Stereotatic Body Radiation Therapy) in hepatocellular cancer (HCC) and liver metastasis. This trial is part of the nanomedicine NICE consortium financed by Bpifrance.

Liver cancers have a high global incidence, with more than 1.5m M patients per year and are challenging diseases to treat. Most patients, either with HCC or liver metastases do not benefit from surgery and have few or no therapeutic options available to them.

Corporate development

Manufacturing partnership

In March, Nanobiotix appointed CordenPharma as its manufacturing partner. The new manufacturing line, located in France, will increase availability of NBTXR3. With the anticipated award of a CE mark in late 2016, the Company is preparing to scale-up production to both meet future demand from clinical trials in Europe and the United States and for future commercialization.

Governance

Globally acknowledged nanomedicine expert and serial business innovator, Professor Robert Langer, Institute Professor at the Massachusetts Institute of Technology (MIT), joined Nanobiotix as a Scientific Advisor in February.

Professor Langer presides over the largest academic biomedical engineering laboratory in the world and is also a Principle Investigator at the MIT-Harvard Center for Cancer Nanotechnology Excellence, one of eight Centers of Cancer Nanotechnology Excellence awarded by The National Cancer Institute (NCI), part of the National Institutes of Health (NIH). His impressive track record further strengthens the Nanobiotix team to help the development of its disruptive technologies.

Outlook and summary

H1 2015 has surpassed expectations with major clinical developments in the form of the expansion of the STS Phase II/III registration trial, positive intermediary results of the head and neck Phase I/II trial and the launch of the liver cancers Phase I/II trial. The recruitment of Robert Langer as a Scientific Advisor and a new partnership with CordenPharma to anticipate further production needs have also been highlights.

During H2 2015, the Group expects to launch its first clinical trial in the US for patients with high risk prostate cancer and will continue to prepare for the future commercialization of the Company's lead product NBTXR3.

Laurent Levy

CEO, Nanobiotix

Financial Review (IFRS)

The detailed Profit & Loss financial statement is laid out below:

| (€ '000) | 6 months period closed | |
|---|------------------------|---------------|
| | June 30 2015 | June 30 2014 |
| Operating revenue | 91 | 91 |
| Other revenue | 1,568 | 906 |
| <i>Subsidies</i> | 139 | 240 |
| <i>Research Tax Credit</i> | 1,429 | 666 |
| Total revenue | 1,659 | 997 |
| Cost of sales | - | - |
| R&D costs | -6,124 | -3,362 |
| General costs | -2,848 | -1,785 |
| Costs associated with payments in shares | -559 | -54 |
| Core operating loss | -7,872 | -4,203 |
| Income from cash | 116 | 67 |
| Gross cost of debt | -4 | -28 |
| Net cost of debt | 112 | 39 |
| Other financial income | 3 | 0 |
| Other financial expenses | -16 | -2 |
| Core pre-tax loss | -7,773 | -4,166 |
| Tax | - | - |
| Net loss | -7,773 | -4,166 |
| Profit and loss recognized directly in shareholders' equity | 118 | -113 |
| Foreign exchange translation adjustments | -5 | - |
| Global results | -7,661 | -4,280 |
| Diluted earning per share | -0.55 | -0.35 |

In line with H1 2014, the operating revenue corresponds to the pro-rata share of the upfront payment received by the Company in August 2012, within the framework of the licensing contract signed with a Taiwanese company, PharmaEngine, for the development and marketing of NBTXR3 in the Asia-Pacific region.

This upfront payment amounts to €811k generating revenues of €91k for the first half of 2015, which is fully in line with Company expectations.

Total revenue includes other subsidies of €139k, compared to €240k in June 2014, including a new subsidy from ENATRANS consortium of €62k. This variance is due to a shift from H1 to H2 of the next payment related to the NICE project.

In the meantime, research tax credit reimbursement has increased following the rise in R&D expenses correlating to clinical development acceleration.

Operational costs amounted to €9.6m (H1 2014: €5.2m).

R&D costs increased to €6.1m (H1 2014: €3.4m) as expected due to strengthening clinical studies for the lead product NBTXR3 in STS and the preparation of the pivotal phase (Phase II/III), the head and neck study and the liver cancers pilot studies (Phase I/II).

G&A costs increased to €2.8m (H1 2014: €1.8m) reflecting Company's focus in its corporate development steps, such as the launch of additional market analysis in order to prepare for NBTXR3 commercialization, additional business development activities and the strengthening of US affiliate development.

The core operating loss amounts to €7.9m (H1 2014: €4.2m) in line with Nanobiotix's increasing activities. The total net loss amounted to €7.8m (H1 2014: €4.1m).

The cash balance has been carefully managed during the period and as at 30 June 2014 was €25m (H1 2014: €27m).

-Ends-

Next financial press release: revenue for the third quarter of 2015 on November 13, 2015.

About NANOBOTIX: www.nanobiotix.com

Nanobiotix (Euronext: NANO / ISIN: FR0011341205) is a late clinical-stage nanomedicine company pioneering novel approaches for the local treatment of cancer. The Company's first-in-class, proprietary technology, NanoXray, enhances radiotherapy energy with a view to provide a new, more efficient treatment for cancer patients. NanoXray products are compatible with current radiotherapy treatments and are meant to treat potentially a wide variety of cancers including Soft Tissue Sarcoma, Head and Neck Cancer, Liver Cancers, Prostate Cancer, Breast Cancer, Glioblastoma, etc., via multiple routes of administration.

Nanobiotix's lead product NBTXR3, based on NanoXray, is currently under clinical development for Soft Tissue Sarcoma, locally advanced Head and Neck Cancer, Rectum cancer (PharmaEngine) and Liver cancers. The Company has partnered with PharmaEngine for clinical development and commercialization of NBTXR3 in Asia.

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

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