Public limited company with a capital of 19,579,452.50 euros
Headquarters 49, boulevard du général Martial Valin - 75015 Paris - France
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AMENDMENT TO THE 2019 UNIVERSAL REGISTRATION DOCUMENT

(INCLUDING THE 2020 HALF-YEAR FINANCIAL REPORT)

Universal registration document filed with the Autorité des marchés financiers on April 27, 2020 under No. D.20-0362

AMF AUTORITÉ DES MARCHÉS FINANCIERS

This amendment to the universal registration document was filed on March 9, 2021 with the AMF, in its capacity as the competent authority under Regulation (EU) No. 2017/1129, without prior approval in accordance with Article 9 of the said Regulation.

The universal registration document may be used for the purposes of a public offer of financial securities or the admission of financial securities to trading on a regulated market if it is supplemented by a prospectus and, where applicable, a summary and any amendments to the universal registration document. The resulting package was approved by the AMF in accordance with EU Regulation 2017/1129.

This document is available free of charge at Onxeo's headquarters, 49, boulevard du général Martial Valin - 75015 Paris, France and on Onxeo's website: www.onxeo.com and on the website of the Autorité des marchés financiers: www.amf-france.org.

IMPORTANT NOTICE

This document is a free translation (the "Translation") of Onxeo's "Amendement au Document d'enregistrement universel 2019", dated March 9, 2021.

This Translation is provided for convenience only. IN THE EVENT OF ANY AMBIGUITY OR CONFLICT BETWEEN THE STATEMENTS OR OTHER ITEMS CONTAINED HEREIN AND THE CORRESPONDING STATEMENTS IN THE FRENCH LANGUAGE "AMENDEMENT AU DOCUMENT D'ENREGISTREMENT UNIVERSEL 2019", THE "AMENDEMENT AU DOCUMENT D'ENREGISTREMENT UNIVERSEL 2019" SHALL PREVAIL.

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General remarks

In this Amendment to the Universal Registration Document, and unless otherwise specified:

- The term "**Amendment**" refers to this document.
- The term "**Universal Registration Document**" refers to the 2019 Universal Registration Document filed with the Autorité des marchés financiers on April 27, 2020 under No. D.20-0362 ;
- The term "**Half-Year Financial Report**" refers to the 2020 Half-Year Financial Report, which is included in Appendix 1 of this Amendment and includes the management report and the condensed consolidated half-year financial statements as well as the corresponding report from the statutory auditors on their limited review;
- The terms "**Company**" or "**Onxeo**" refer to Onxeo S.A.;
- The term "**Group**" refers to the Company and all of its consolidated subsidiaries as of the date of this Amendment;

Information on the market and competition

The Universal Registration Document contains in particular in section 5 "Business overview", information relating to the Group's markets and its competitive position. This information comes in particular from studies carried out by external sources. The publicly available information, which the Company considers reliable, has not been verified by an independent expert, and the Group cannot guarantee that a third party using different methods to gather, analyze or calculate data on these markets would obtain the same results.

Forward-Looking Information

The Universal Registration Document and the Amendment contain information on the Group's outlook and development strategy. These indications are sometimes identified by the use of the future tense, the conditional tense or terms of a forward-looking nature such as "consider", "envisage", "think", "aim", "expect", "intend", "must", "strive", "estimate", "believe", "wish", "may", "promising", "encouraging", "interesting" or, where appropriate, the negative form of these same terms, or any other variant or similar terminology. Such information is not historical data and should not be interpreted as a guarantee that the facts or data will occur. This information is based on data, assumptions and estimates that the Group deems reasonable. It is liable to change or to be altered due to uncertainties surrounding the economic, financial, competitive and regulatory environment. This information is mentioned in various chapters of the Universal Registration Document or the Amendment and contains data relating to the Company'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 Group does not undertake to update or revise the objectives, outlooks and forward-looking information contained in the Universal Registration Document and the Amendment, except in the context of any legal or regulatory obligation that may be applicable to it. In addition, the materialization of certain risks described in section 3 "Risk Factors" of the Universal Registration Document is likely to have an impact on the Group's operations and its ability to achieve its objectives. Achieving the objectives also requires, among other things, the success of the strategy outlined in section 5.4 of this Universal Registration Document. The Group makes no commitment and gives no guarantee as to the achievement of the objectives set forth in the Universal Registration Document and the Amendment.

Risk factors

Investors should carefully read the risk factors described in section 3 "Risk Factors" of the Universal Registration Document and updated in section 2 of the present Amendment before making any investment decision. The occurrence of some or all of these risks is likely to have a material adverse effect on the Group's business, financial position, results of operations, ability to achieve its objectives or the value of the Company's shares. In addition, other risks, which have not yet been identified or which the Company does not consider significant as of the date of filing of this Amendment, could have the same adverse effect and investors could lose all or part of their investment.

Rounding

Certain figures (including those expressed in thousands or millions) and percentages presented in the Amendment have been subject to rounding. Where applicable, the totals presented in the Amendment may differ slightly from those that would have been obtained by adding up the exact (unrounded) values of those figures.

CONTENTS OF THE AMENDMENT TO THE 2019 UNIVERSAL REGISTRATION DOCUMENT

UPDATE SUMMARY

The correspondence table below indicates the chapters or subchapters of the Company's 2019 Universal Registration Document that have been updated in this Amendment, with direct links to the corresponding section. This table of contents is drawn up in accordance with Annex 1 of the delegated regulation 2019/980[1].

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[1] *See note in section 3.4*

CHAPTER OF THE 2019 UNIVERSAL REGISTRATION DOCUMENT (URD)		PAGE URD	UPDATED
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CHAPTER OF THE 2019 UNIVERSAL REGISTRATION DOCUMENT (URD)		PAGE URD	UPDATED
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1. UPDATED INFORMATION ON THE PERSONS RESPONSIBLE

This section updates Chapter 1 of the 2019 Universal Registration Document.

1.1 IDENTITY OF THE PERSON WHO IS RESPONSIBLE FOR THE AMENDMENT TO THE UNIVERSAL REGISTRATION DOCUMENT

Ms. Judith GRECIET, Chief Executive Officer.

1.2 DECLARATION BY THE RESPONSIBLE PERSON

"I certify that the information contained in this amendment is, to the best of my knowledge, in accordance with the facts and contains no omission that could alter its scope".

Done on March 9, 2021, in Paris, France

Judith GRECIET, Chief Executive Officer".

1.3 PERSON RESPONSIBLE FOR FINANCIAL INFORMATION

Nicolas Fellmann
Chief Financial Officer
Telephone: (33) 01 45 58 76 00
E-mail: contact@onxeo.com

2. UPDATED INFORMATION ON RISK FACTORS

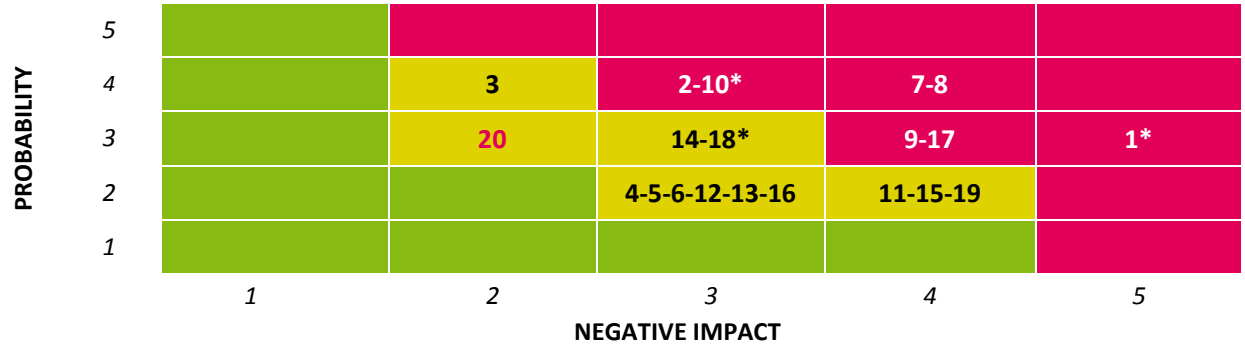
This section updates Chapter 3 "Risk Factors" of the 2019 Universal Registration Document in which some of the risks to which the Company is exposed are described.

As a reminder, the **matrix** below presents in graphical form the 19 risk factors identified in the 2019 Universal Registration Document according to their probability of occurrence and their potential impact, to which is added a new risk, numbered 20 for the purposes of this Amendment, entitled "Risk related to the control regime for foreign investments in France".

The numbers correspond to the risk factors listed in the following **table**, grouped into four categories according to their nature, with for each of them the section of the 2019 Universal Registration Document where they are described and the link to their update in this Amendment, if applicable.

The risks most exposed to the current pandemic situation are indicated by an asterisk and are updated below.

RISK MATRIX



Key: Acceptable risk | Significant risk | Major risk

Category/ Number	Risk factor in the 2019 Universal Registration Document (URD)	Section of the URD	Updated
I	Financial Risks	3.1	
1	**Liquidity risk (*)**	**3.1.1**	**Yes**
2	Risk related to the evolution of the Company's shares	3.1.2	
3	Risk of dilution	3.1.3	
4	Risks related to the Research Tax Credit	3.1.4	
5	Risk of non-reporting of tax losses	3.1.5	
6	Currency risk	3.1.6	
II	Risks related to the business	3.2	
7	Risk related to the highly innovative nature of the Company's products and the early stage of their development	3.2.1	
8	Risk of clinical trial failure	3.2.2	
9	**Risk related to industrial and commercial partnerships**	**3.2.3**	**Yes**
10	**Risk of major delays in development (*)**	**3.2.4**	**Yes**
11	Risk of clinical developments in combination	3.2.5	
12	Public policy risks related to clinical trials, pricing and reimbursement of drugs	3.2.7	
13	Risks related to competition	3.2.8	
III	Legal Risks	3.3	
14	Risk of legal disputes	3.3.1	
15	Risks related to industrial protection	3.3.2	
16	Risks related to non-compliance with legal or regulatory obligations	3.3.3	

Category/ Number	Risk factor in the 2019 Universal Registration Document (URD)	Section of the URD	Updated
20	**Risk related to the control regime for foreign investments in France**		**New**
IV	Risks related to the Company, its organization and its environment	3.4	
17	Risk of loss of key employees	3.4.1	
18	**Risk of dependence on third parties and failure of a subcontractor (*)**	**3.4.2**	**Yes**
19	Risk associated with the use of hazardous chemicals and biological materials	3.4.3	

As of the date of this Amendment to the Universal Registration Document, the Company considers that the nature, likelihood and adverse impact of the main risks set forth in the Universal Registration Document remain unchanged.

The risks described in the Universal Registration Document are always those that the Company has identified as likely to have a significant impact on its business, image, financial position, results, ability to achieve its objectives and shareholders.

However, the situation described is subject to ongoing developments and may change, even significantly, at any time.

In particular, the evolution of the situation related to Covid-19 (uncertainty as to the duration, extent and future trajectory of the pandemic, the implementation of new confinement measures or restrictions in the event of additional epidemic waves) is a major source of uncertainty and makes it difficult to predict the overall impact on the Company and more generally on the global economy.

As of the date of filing of this Amendment to the Universal Registration Document, the impact of this situation on the Company's business has been limited. However, the future impact is difficult to quantify, particularly on the conduct of clinical trials and production operations. In addition, the effect of this epidemic on the global financial markets could impact Onxeo's ability to obtain financing in the capital markets and, as a result, adversely affect the conduct of its business. The Company is closely monitoring developments in the context of the pandemic and its foreseeable consequences on its business and that of the third parties on which it depends.

In addition to this increased risk, it is necessary to specify certain risks with regard to changes in the Company's business since the publication of its Universal Registration Document:

2.1 LIQUIDITY RISK

Section 3.1.1 "Liquidity Risk" in the 2019 Universal Registration Document is amended as follows:

The Company has carried out a specific review of its liquidity risk and believes that it will be able to meet its upcoming maturities over the next twelve months as of the filing date of this Universal Registration Document and financed its growth in 2020 and to date mainly through:

- payments from licensing agreements with partners, including net proceeds of €6 million from the license agreement signed with Acrotech on April 6, 2020;
- a strengthening of its shareholders' equity through successive capital increases coming from :
  - the balance of the equity financing line set up on June 7, 2019 with Nice & Green and in June 2020,
  - a capital increase by way of a private placement for a total amount of approximately 7.3 million euros, subscribed by a new investor, Invus Public Equities LP, and by Financière de la Montagne, a historical shareholder of the Company ;
- the payment of the 2019 research tax credit ("RTC") ;
- a state guaranteed loan of EUR 5 million obtained in January 2021 (see section 4.5 of this Amendment).

The Company's cash and cash equivalents amounted to 14,5 million euros at 31 December 2020. The Company uses leading financial institutions for its cash investments and believes that it does not bear any significant credit risk on its cash.

Accounting for the state guaranteed loan announced on 28 January 2021, the Company believes that it will be able to extend its cash horizon to the first third quarter of 2022 at the date of this Amendment.

Beyond this horizon, the advancement of the Company's research and development programs will continue to generate significant funding requirements. The Company's profitability depends primarily on its ability to enter into collaboration or licensing agreements for its drug candidates with industrial partners, agreements that generate upfront and milestone payments, and then royalties on sales after-market authorization (see section 5. Business overview). These processes are lengthy and the Company, which has recorded net operating losses since the beginning of its research and development activities, anticipates further losses in the coming years as its operations continue.

The level of funding requirements and their timing depend on factors that are largely beyond Onxeo's control, such as:

- costs associated with any requests for changes to studies or additional studies needed to obtain approval for clinical trials in Europe and the United States;
- higher costs and slower progress than those anticipated by the Company for the preclinical and clinical development of its products.
- the costs of preparing, filing, defending and maintaining its patents and other intellectual property rights ;
- interesting results that could justify starting other unplanned trials to increase the value of AsiDNA™ and platON™ ;
- significant delays in the negotiation of new partnerships.

The Company will therefore have to seek new sources of financing in the future, in particular through new capital increases. It does not rule out taking advantage of financing opportunities depending on market conditions to strengthen its equity. The Company cannot guarantee that it will be able to obtain the additional financing needed to continue its operations on acceptable financial terms. In addition, debt financing, to the extent it is available, could include commitments that are binding on the Company and its shareholders.

If the necessary funds are not available, the continuation of the Company's activities could be definitively discontinued or, at a minimum, the Company could be required to:

- delay, reduce or eliminate the number or scope of its development programs; and
- enter into new collaborative arrangements on terms that are less favorable to the organization than those it could have obtained in a different context; and

In addition, the effect of the so-called "Covid-19" epidemic on the global financial markets led to a decline in the Company's share price in the spring of 2020 and, depending on the evolution of this epidemic, could have a significant short-term impact on the Company's ability to obtain financing on the capital markets and, as a result, on the conduct of its business.

2.2 RISK RELATED TO INDUSTRIAL AND COMMERCIAL PARTNERSHIPS

Section 3.2.3 "Risk related to industrial and commercial partnerships" of the Universal Registration Document 2019 is completed as follows:

In connection with the settlement agreement signed with SpePharm in February 2020, it is expected that the Company will pay SpePharm, no later than January 31, 2024, a total amount of the repayment of this debt will be made by deducting a share of the amounts received by Onxeo under new partnership agreements. As of the date of this amendment, the debt amounts to €5.1 million, after partial repayment of €0.9 million corresponding to 15% of the amount received upon signature of the license agreement with Acrotech in April 2020. Any additional amount received by the Company under new partnership agreements will be subject to a repayment to SpePharm of 20%. Should the Company fail to enter into new partnership agreements before January 31, 2024, it will be liable on that date for the balance of the SpePharm debt. With respect to the bond debt to SWK Holdings, the company is only committed up to the amount of sales royalties received from Acrotech. Consequently, it considers that it is not exposed to a repayment risk.

2.3 RISK OF SIGNIFICANT DELAY IN DEVELOPMENT

Section 3.2.4 "Risk of material delay in development" of the 2019 Universal Registration Document is amended as follows:

Onxeo plans to initiate new clinical trials with AsiDNA™: these would be limited Phase 1 to 2 trials, particularly in combination with other anti-cancer treatments such as PARP inhibitors or reference cytotoxic treatments such as radiotherapy or chemotherapy, in indications with a high unmet medical need, such as rare, advanced or relapsing cancers.

If a significant delay occurs in a trial and development times deviate significantly from estimates, the Company could be required to abandon the development of one or more of its product candidates and not be able to generate sufficient revenues through partnerships, which could have a negative impact on the Company's financial situation and development.

The so-called "Covid-19" epidemic led to a freeze in Europe in the spring of 2020 on most clinical trials unrelated to the diagnosis or treatment of this virus. The trials conducted and planned in 2021 by the Company are relatively small Phase 1 and 2 trials and involve patients with rare, advanced or relapsing cancers for which there is a significant medical need. However, if the health situation worsens in 2021, this could lead to a freeze or a significant slowdown in the conduct of trials, and this risk, which is already considered significant, would become major.

2.4 RISK RELATED TO THE CONTROL REGIME FOR FOREIGN INVESTMENTS IN FRANCE

Section 3.3. "Legal risks" of the 2019 Universal Registration Document is supplemented by risk factor 3.3.4. "Risk related to the control regime for foreign investments in France" as follows:

The making of any investment (i) by (a) a natural person of foreign nationality, (b) any natural person of French nationality who is not domiciled in France within the meaning of Article 4B of the French General Tax Code, (c) any entity governed by foreign law and (d) any entity governed by French law controlled by one or more entities mentioned in (a) to (c), (ii) which would result in (a) acquiring control - within the meaning of Article L. 233-3 of the French Commercial Code - of a French company, (b) acquiring all or part of a branch of activity of a French company or (c) for individuals who are not nationals of a Member State of the European Union or of a State that is party to the Agreement on the European Economic Area that has concluded a convention of administrative assistance with France and/or not domiciled in one of these States or for legal entities of which at least one of the members of the chain of custody is not subject to the law of one of these same States or does not possess the nationality of one of these States and/or is not domiciled there, to exceed the threshold of 25% of the voting rights of a French company and (iii) whose activities involve, even occasionally, research and development of so-called critical technologies, such as biotechnologies, and considered essential for the protection of public health, is subject to the Minister of the Economy's prior authorization.

If an investment in the Company that requires the Minister of the Economy's prior authorization is made without such authorization having been granted, the Minister of the Economy may cancel the transaction or order (possibly subject to a penalty payment) the investor concerned (i) to submit an application for authorization, (ii) to have the previous situation restored at their own expense, or (iii) to modify the investment. In addition, the Minister may impose commitments and conditions on the investor (including a commitment to regular reporting). The investor concerned could also be declared criminally liable and be sanctioned in particular by exclusion from any public market or by a fine that may not exceed the highest of the following three amounts: (i) twice the amount of the investment concerned, (ii) 10% of the Company's annual pre-tax revenues, and (iii) 5 million euros (for a company) or 1 million euros (for an individual).

The application of these regulations could constitute a potential barrier to investments by investors located outside the European Economic Area and could therefore limit the Company's access to sources of financing. It is also difficult to predict whether these regulations will have an impact on the volatility of the Company's share price.

2.5 RISK OF DEPENDENCE ON THIRD PARTIES AND FAILURE OF A SUBCONTRACTOR

Section 3.4.2. of the 2019 Universal Registration Document is amended as follows:

Due to its structure and size, Onxeo relies on third parties located in France and abroad to conduct its business, in particular for the manufacture of its products and for the preclinical and clinical trials it conducts. The Company may therefore become dependent on its subcontractors and service providers:

- With respect to preclinical and clinical trials, the quality of trial results depends in particular on the performance quality of the expected services and their compliance with the initial specifications and applicable standards. The failure of a subcontractor involved in a preclinical or clinical trial, the loss of data, data processing delays or errors could adversely affect the validity of the trials and the compilation of the regulatory files of the Company's products under development.
- With respect to the manufacture of products under development, the unavailability of subcontractors to complete a project or their failure to do so could adversely affect the development of products, their availability or their compliance, thereby affecting the conduct of trials or procedures relating to them and, ultimately, the Company's ability to generate future revenues, its financial position and its development.

This risk is particularly sensitive to the so-called "Covid-19" epidemic, particularly with respect to clinical trials (refer to paragraph 3.2.4 of the universal registration document) and production operations. A worsening health crisis in 2021 could significantly amplify this risk.

3. UPDATED INFORMATION ON THE COMPANY'S ACTIVITIES

Important events that occurred during the first half of 2020, and post-closing up to its publication, are described in the activity report of the Company's half-year financial report for 2020 contained in Appendix 1 to this Amendment and which is available free of charge at the Company's headquarters, 49 Boulevard du Général Martial Valin, 75015 Paris, France, and on the Company's website, www.onxeo.com, under Investors/Financial Information.

The press releases published since the publication of the 2020 half-year financial report are summarized below. All of these publications can be viewed on Onxeo's website: www.onxeo.com, under News/ Press releases.

29 July 2020	Transfer of the listing of Onxeo shares from the Euronext Paris regulated market (Compartment C) to the Euronext Growth Paris multilateral trading system
27 August 2020	Onxeo announces the publication of the final results of DRIIV, AsiDNA™'s Phase 1 dose-escalation study in advanced solid tumors, in the British Journal of Cancer
3 September 2020	Onxeo receives a notice of agreement from the U.S. Patent and Trademark Office for a new patent that strengthens the protection of AsiDNA™ by systemic administration in the United States
8 September 2020	Onxeo announces its participation in several major conferences and investor events in the second half of 2020
17 September 2020	Onxeo publishes its financial results for the first half of 2020 and provides an update on its activities
29 September 2020	Publication of the 2020 half-year financial report
21 October 2020	Onxeo announces the enrollment of the first patient in the Revocan Phase 1b/2 study
22 October 2020	Onxeo receives a notification of intent to grant a new patent that strengthens protection in Europe for AsiDNA™ in combination with PARP inhibitors
9 November 2020	Onxeo announces the completion of patient enrollment in the DRIIV-1b trial and favorable interim results
27 November 2020	Onxeo has applied for admission to trading on the Nasdaq First North Growth Market Denmark and delisting from the Nasdaq Main Market in Copenhagen.
30 November 2020	Onxeo received approval for delisting from the Nasdaq Main Market Copenhagen and simultaneous admission to trading on the Nasdaq First North Growth Market Denmark
10 December 2020	Onxeo announces the transfer of its shares to Euronext Growth Paris on December 15, 2020
7 January 2021	Onxeo Announces its 2021 Financial Calendar
8 January 2021	2020 - Annual review of the liquidity contract
11 January 2021	Onxeo to Participate in in Major Investor and Scientific Conferences
28 January 2021	Onxeo obtains non-dilutive financing of €5 million in the form of State guaranteed Loans
2 February 2021	Onxeo publishes Letter to Shareholders and provides update on its developments
4 February 2021	Onxeo Enters Clinical Research Agreement with Institut Curie to Conduct a phase 1b/2 Clinical Trial of AsiDNA™ in combination with radiotherapy for Treatment of High-Grade Glioma Relapse in Children

3.1 PIPELINE AND DEVELOPMENT PROGRAMMES

This section updates the Company's product and development pipeline described in section 5 of the 2019 Universal Registration Document (see also section 2 of the Half-Year Financial Report appended to this Amendment).

As a result of these recent developments, the Company's pipeline and programs have evolved favorably as follows as of the date of this Amendment.

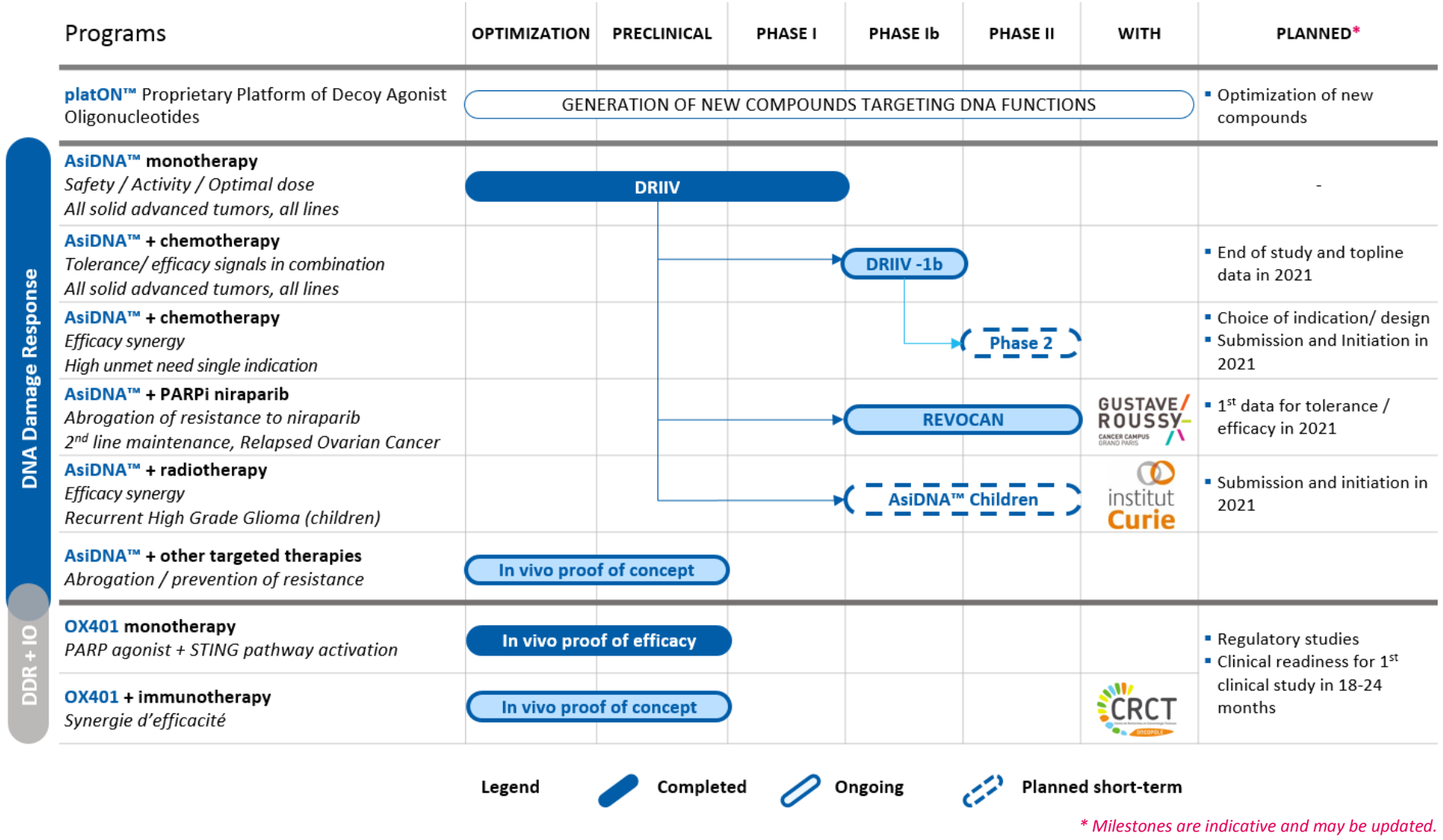
- There is no longer any mention of AsiDNA™ IT (AsiDNA™ intratumoral route, DRIIM study), as the Company intends to focus its development of AsiDNA™ on its systemic (IV) administration, which provides access to large solid tumor indications. All developments of AsiDNA™ in the current pipeline therefore relate to AsiDNA™ by systemic (IV) administration and the IT/IV distinction is no longer relevant.

- The phase 1 DRIIV dose escalation study of AsiDNA™ as a monotherapy in all advanced solid tumor types confirmed in May 2019 a favorable safety profile, proof of mechanism in humans, and the optimal dose for the further clinical development of AsiDNA™ in combination. As announced on this occasion, this development of AsiDNA™ in different associations seems the most relevant in the short term since it provides the best clinical and partnership opportunities for this product, compared to a development as a monotherapy. DRIIV has achieved its objectives by allowing the initiation of the clinical development of AsiDNA™ in combination with other anti-cancer treatments, to pursue synergy or tumor resistance objectives.DRIIV
- In terms of synergy with "DNA-breakers" agents, the phase 1b DRIIV-1b study launched in 2019 aims to demonstrate the safety of AsiDNA™ in combination with a reference double-chemotherapy (carboplatin and paclitaxel), in patients eligible for this treatment, suffering from any type of metastatic solid tumor, progressing to inclusion, whatever the line of treatment. In November 2020, the preliminary results observed on 7 evaluable patients confirmed the good tolerance of the combination and highlighted in 4 patients a partial response or much longer treatment durations than with all previous treatment lines. The first results for all patients, including those still under treatment today, are expected in 2021.

  Based on these encouraging results, the Company is already preparing a phase 2 study of AsiDNA™ combined with this chemotherapy, which will aim to evaluate the effectiveness of this combination in a specific indication with a high unmet medical need. The modalities and indication for this new trial are still under study and have not yet been communicated. The Company plans to initiate this study in 2021.
- Radiotherapy is also a reference treatment for many cancers. On February 4, 2021, Onxeo announced a clinical research agreement with the Institut Curie to conduct a phase 1b/2 study to evaluate the effect of AsiDNA™, a first-in-class inhibitor of the response to DNA damage, in combination with radiotherapy in children with recurrent high-grade glioma (HGG) who are eligible for re-irradiation, an orphan indication with a poor prognosis. The Institut Curie, as the study sponsor, will submit a request for authorization of this trial to the health authorities and ethics committees in the coming weeks, with the aim of initiating the study in 2021.
- In the area of combating resistance to targeted therapies (see section 5.2.2 of the 2019 Universal Registration Document), the first patient in the phase 1b/2 Revocan study of the combination of AsiDNA™ with the PARP inhibitor niraparib was treated in October 2020. This study, which will be conducted in up to 26 patients with ovarian cancer that has relapsed after initial treatment, aims to demonstrate that the addition of AsiDNA™ to niraparib, at the time when a biomarker of tumor progression (CA 125) rises, allows this biomarker to be reduced (primary endpoint) and, as a result, prolongs the efficacy of the PARP inhibitor which would result in prolonged progression-free survival (secondary endpoint). This study is promoted by Gustave Roussy (Paris, France), a world-renowned institution in oncology. First results are expected in the course of 2021.
- Finally, the Company plans to initiate the clinical development of AsiDNA™ in association with other targeted therapies such as tyrosine kinase inhibitors or KRAS inhibitors. These developments are currently undergoing preclinical explorations.

In addition, the sale of the worldwide rights to Beleodaq®/belinostat to Acrotech on April 6, 2020 and its consequences on the repayment of the SWK loan are described in detail in the 2019 Undisclosed Registration Document on pages 31, 72 and 180. This product and its future developments have not been included in the Company's development programs since that date, prior to the publication of the 2019 Universal Registration Document.

Accordingly, the updated pipeline as at the date of this Amendment is as follows:



** Milestones are indicative and may be updated.*

3.2 RECENT PRESS RELEASES RELATING TO ACTIVITIES

This section updates Chapter 3.6 "Highlights" of the 2019 Universal Registration Document and Chapter 2. "Business developments and significant events" of the half-year report included in Appendix 1 of this amendment.

AsiDNA™ is a first-in-class inhibitor of tumor DNA repair, based on an original agonist decoy mechanism. The Company has actively pursued the preclinical and systemic clinical development of this drug candidate, particularly in combination with other treatments in various solid tumor types, and has achieved several major milestones since the publication of the half-year financial report.

- On October 21, 2020, Onxeo announced a new milestone in the clinical development of AsiDNA™ with the treatment of the first patient in the Revocan Phase 1b/2 study. The terms of the press release issued on this occasion can be found below.

ONXEO ANNOUNCES ENROLLMENT OF FIRST PATIENT IN PHASE IB/II STUDY REVOCAN

- **Revocan is designed to evaluate the abrogation by AsiDNA™ of tumor resistance to a PARP inhibitor in relapsed ovarian cancer**
- **First results from Revocan are expected early 2021**

Paris (France), October 21, 2020 – 7 pm CEST - Onxeo S.A. (Euronext Paris, NASDAQ Copenhagen: ONXEO), ("Onxeo" or "the Company"), a clinical-stage biotechnology company specializing in the development of innovative drugs targeting tumor DNA Damage response (DDR), in particular against rare or resistant cancers, today announced a new milestone in the clinical development of AsiDNA™ with the treatment of the first patient in the Revocan[1] phase 1b/2 study designed to evaluate the effect of AsiDNA™, Onxeo's first-in-class DDR inhibitor, on the acquired resistance to PARP inhibitor (PARPi) niraparib for second line maintenance treatment of relapsed ovarian cancer. First results from this study are expected in early 2021.

Globally, primary and acquired drug resistance and the resulting ineffectiveness of drug treatments are responsible for up to 90% of cancer-related deaths[2]. Acquired resistance to targeted therapies such as PARPi is a major concern in oncology: most, if not all, patients will eventually develop such a resistance[3]. Moreover, a new challenge has recently emerged for clinicians treating ovarian cancer patients: cross-resistance between PARP inhibitors and platinum, when resistance to PARPi impairs the efficacy of the subsequent chemotherapy[4], especially after relapse, which occurs in 70% of these patients[5].

"Beyond tolerability outcomes, the Revocan clinical trial aims to provide the proof-of-concept of AsiDNA™'s ability, when added to a PARP inhibitor, to reverse acquired resistance to this otherwise very effective treatment. Revocan has been designed based on successful in-vivo experiments which closely mirrored its clinical protocol. Provided that the clinical study delivers the same positive results, we expect AsiDNA™ to become the first drug to address the critical challenge of acquired drug resistance." said ***Olivier de Beaumont, Chief Medical Officer of Onxeo****. "This proof-of-concept study would also pave the way for further clinical trials of AsiDNA™ in combination with other targeted therapies, in major indications with high unmet needs. This unique effect of AsiDNA™ on tumor resistance to treatment would address a major concern to oncologists and provide patients with a novel therapeutic option to better control their disease."*

The study plans to enroll up to 26 platinum-sensitive patients who have been treated with niraparib as a second-line maintenance therapy for at least six months, and who experience an elevation in CA 125, a well-established biomarker of ovarian cancer resistance to treatment. CA 125 is routinely measured in standard clinical practice and its rise is correlated to an impending disease progression, later confirmed by scan according to RECIST[6] criteria.

Led by Patricia Pautier, medical oncologist at Gustave Roussy (Paris, France) and principal investigator, the trial aims to demonstrate that the addition of AsiDNA™ to PARPi niraparib, when CA 125 has started to rise, leads to a significant and durable reduction of this biomarker, corresponding in a delay in the occurrence of tumor resistance. This would in turn results in stopping or slowing disease progression, thereby delaying the next treatment line as well as potentially increasing its efficacy. Progression-free survival and overall survival will also be assessed as longer term efficacy outcomes.

The first patient in Revocan was treated at Gustave Roussy, the study sponsor under a clinical research agreement concluded with Onxeo in early 2020. Two other institutions[7] are expected to start recruiting shortly. Additional

centers, part of Arcagy Gineco, the French reference network for gynaecological cancers, will also participate into the study."

- On October 22, 2020, the Company announced that it had received a notification of intent to grant a patent from the European Patent Office (EPO) which strengthens the protection of AsiDNA™ in combination with PARP inhibitors (PARPi) in Europe. The terms of the press release issued on this occasion can be found below.

"ONXEO RECEIVES NOTICE OF INTENT TO GRANT A NEW PATENT ENHANCING THE PROTECTION IN EUROPE OF ASIDNA™ COMBINED WITH PARP INHIBITORS

This new patent protects the method of use of AsiDNA™ in combination with PARP inhibitors in the treatment of HR-proficient cancers

Paris (France), October 22, 2020 – 6 pm CEST - Onxeo S.A. (Euronext Paris, NASDAQ Copenhagen: ONXEO), hereafter "**Onxeo**" or "**the Company**", a clinical-stage biotechnology company specializing in the development of innovative drugs targeting tumor DNA Damage response (DDR), in particular against rare or resistant cancers, today announced that it has received from the European Patent Office (EPO) a notice of intent to grant a patent which strengthens the protection in Europe of AsiDNA™, its first-in-class inhibitor of tumor DNA repair in combination with PARP inhibitors (PARPi). This patent protects in particular the method of use of AsiDNA™ in combination with PARP inhibitors in the treatment of certain cancers for which the DNA repair pathway via homologous recombination (HR) is not impaired or deficient, these HR-proficient cancers being mostly insensitive to treatment with PARP inhibitors.

This patent will provide a term of protection until 2036. It completes the already robust set of patent families protecting AsiDNA™ and its related compounds, alone or in combination.

"To be fully effective, PARPi are dependent on the presence of mutations such as BRCA mutations that inactivate DNA repair via the homologous recombination pathway. The granted patent is based on the fact that AsiDNA™ is able, through its original mechanism of action, to block all DNA repair pathways, including the homologous recombination pathway. AsiDNA™ thus recreates a context of "HR deficiency" allowing PARPi to be effective on tumors that are normally not sensitive to PARPi," **commented Françoise Bono, Chief Scientific Officer of Onxeo.**

"This activity reinforces AsiDNA™'s range of potential indications and particularly its interest in association with a PARPi. We have shown in preclinical studies and started the clinical demonstration that AsiDNA™ has the ability to reverse the resistance acquired to a PARP inhibitor in patients eligible for these treatments. Now, another complementary application of AsiDNA™ appears, in combination with PARP inhibitors *in HR-proficient patients with little or no sensitivity to PARPi alone."* **added Olivier de Beaumont, Chief Medical Officer of Onxeo.**

The DNA repair pathways, BRCA-dependent homologous recombination pathway and PARP pathway, are complementary and essential for tumor cell survival and proliferation. If one pathway is deficient (homologous recombination by BRCA mutation) and the other is blocked by a PARP inhibitor, the cell dies (synthetic lethality). PARPi have demonstrated a real clinical benefit[2], particularly in the treatment of ovarian cancer with BRCA mutations, but this benefit is much reduced, or even insignificant, when homologous recombination remains active in about 50% of patients[3]. Extending the efficacy of PARP inhibitors to this important group would represent a major therapeutic opportunity for these patients whose options are currently limited."

- On November 9, 2020, Onxeo announced the completion of enrollment in the AsiDNA™ DRIIV-1b study in combination with chemotherapy and favorable interim results.

"ONXEO ANNOUNCES COMPLETION OF PATIENT ENROLLMENT IN DRIIV-1B STUDY AND POSITIVE INTERIM RESULTS

- **The last patient was treated with AsiDNA™ in combination with carboplatin and paclitaxel in this Phase 1b study in patients with advanced solid tumors.**

[2] *Moore et al. N Engl J Med 2018; 379:2495-2505*

[3] *Zeimet, A.G., Wieser, V., Knoll, K. et al. PARP inhibitors in the treatment of ovarian cancer. memo (Magazine of European Medical Oncology) 13, 198–201 (2020).*

- **The good safety profile of AsiDNA™ is confirmed to date, with no serious adverse events related to AsiDNA™ and no dose-limiting toxicities observed.**
- **Of the first seven patients, four had a partial response or longer periods of control of their disease than with previous treatment lines; three patients are still being treated.**
- **These preliminary data represent a particularly encouraging signal of efficacy and support further clinical development of AsiDNA™ in combination with these reference chemotherapies.**

Paris (France), November 9, 2020 – 6 pm CET - Onxeo S.A. (Euronext Paris, NASDAQ Copenhagen: ONXEO), ("**Onxeo**" or "**the Company**"), a clinical-stage biotechnology company specializing in the development of innovative drugs targeting tumor DNA Damage response (DDR), in particular against rare or resistant cancers, today announced the completion of enrollment in the DRIIV-1b study and favorable interim results.

DRIIV-1b was designed to evaluate the safety and efficacy of AsiDNA™ in combination with carboplatin (n=3) and then carboplatin plus paclitaxel (n=6) in eligible patients with metastatic solid tumors, progressing at inclusion. The last planned patient has received treatment and will be followed until disease progression.

At this stage and on the first seven patients evaluated for safety, the favorable safety profile of AsiDNA™ in combination with carboplatine +/- paclitaxel is confirmed, as no serious adverse events related to AsiDNA™ and no dose-limiting toxicities have been observed in these patients.

In terms of efficacy, four of the seven patients experienced a partial response and/or longer durations of disease control than with previous treatment lines. Three patients are still being treated. These preliminary data represent a particularly encouraging signal of efficacy that supports further clinical development of AsiDNA™ in combination with these reference chemotherapies.

Olivier de Beaumont, Chief Medical Officer of Onxeo, said*: "AsiDNA™'s mechanism of action, which prevents tumor DNA repair, is particularly well suited for combination with 'DNA breakers' such as chemotherapy, a reference treatment of cancer, for which clinicians seek to maximize efficacy without increasing an already significant toxicity. In DRIIV-1b, we are looking for a signal of greater efficacy than that observed with previous treatment lines, without increasing toxicity. Analysis of the first seven patients, for whom we now have sufficient hindsight, shows particularly encouraging results. For three patients with advanced metastatic cancers, sometimes heavily pre-treated, the combination of AsiDNA™ with one or two chemotherapies resulted in particularly long periods of progression-free disease control, sometimes exceeding 8 months and always longer than those obtained with previous treatment lines, including immunotherapy. One patient achieved a partial response, an outcome which was never achieved under previous treatments, including another platinum-based chemotherapy. The two last patients have started their treatment, thus completing enrollment in this study. Subject, of course, to the duration of control for three patients still being treated, we expect topline results for the entire study in early 2021, while on the basis of these positive results, we are already preparing the continuation of the clinical development of AsiDNA™ through a phase 2 study in a selected indication with high medical needs."*

- On February 2, 2021, the Company published a Letter to Shareholders and took this opportunity to provide an update on its developments.

"ONXEO PUBLISHES LETTER TO SHAREHOLDERS AND PROVIDES UPDATE ON ITS DEVELOPMENTS

Paris (France), February 2, 2021 – 9 pm CET – Onxeo S.A. (Euronext Growth: ALONX; Nasdaq First North: ONXEO), a clinical-stage biotechnology company specializing in the development of innovative drugs targeting tumor DNA Damage Response (DDR), in particular against rare or resistant cancers, today provides a business update at the occasion of the publication of its **Letter to Shareholders available on this link**.

"Despite the pandemic context, Onxeo has made significant progress in 2020 on several levels and expects a year 2021 rich in clinical catalysts.

From a clinical perspective, we have initiated the phase 1b/2 study, REVOCAN, which aims to evaluate our lead candidate AsiDNA™ in combination with PARPi niraparib in relapsed ovarian cancer. This study, which will include up to 26 patients, is being conducted under the clinical research agreement with Gustave Roussy, the study sponsor, and began in the fourth quarter of 2020. Interim results will be provided in the course of the year, as they are made available by Gustave Roussy.

As for the DRIIV-1b study combining AsiDNA™ to the chemotherapy, favorable interim results were published last November and we expect the study to be quickly completed. The efficacy signals observed allow us to work already on a phase 2 study

of AsiDNA™ in the same combination in a specific indication with high unmet needs. We expect to submit this study to the regulatory authorities in the coming months, for an effective start this year.

Finally, our second candidate, OX401 will continue its regulatory preclinical validation this year, and we are aiming to enter the clinical phase in 2022.

The Company has also significantly improved its financial structure over the last 12 months, with several major transactions, including the recent approval of a €5 million state guaranteed loan which extends our financial visibility to the third quarter of 2022 and gives us the serenity we need to face 2021 and the uncertainties related in particular to the pandemic. Today, Onxeo has an ambitious and extensive R&D and clinical program, as well as the support of specialized investors such as Invus, and thus has the assets needed to achieve our goals," said **Judith Greciet, Chief Executive Officer of Onxeo**.

Onxeo's R&D and clinical programme

Study	Objective	Status	2021 milestones[4]
DRIIV-1b AsiDNA™ + chemotherapy (carboplatin +/- paclitaxel)	• Tolerance in combination • First signals of efficacy in solid tumors	Recruitment completed / 2 patients under treatment	Final data
REVOCAN AsiDNA™ + PARPi niraparib	• Abrogation of resistance in relapsed ovarian cancer	Recruiting	Interim results Signals of efficacy on resistance
Randomized phase 2 AsiDNA™ + chemotherapy	• Efficacy in an indication with high medical need	Design stage / choice of indication	Study approval Launch of the trial
OX401 OX401 + immunotherapies	• Finalisation of the preclinical profile and confirmation of the PARP agonist compound	Ongoing	Regulatory preclinical studies

- On February 2, 2021, the Company published a Letter to Shareholders and provided an update on its developments.

"*ONXEO ENTERS CLINICAL RESEARCH AGREEMENT WITH INSTITUT CURIE TO CONDUCT A PHASE 1B/2 CLINICAL TRIAL OF ASIDNA™ IN COMBINATION WITH RADIOTHERAPY FOR TREATMENT OF HIGH-GRADE GLIOMA RELAPSE IN CHILDREN*

This study is supported by a grant from the European Fight Kids Cancer program[5]

Paris (France), February 4, 2021 – 6 pm CET – Onxeo S.A. (Euronext Paris, NASDAQ Copenhagen: ONXEO), ("**Onxeo**" or "the **Company**"), a clinical-stage biotechnology company specializing in the development of innovative drugs targeting tumor DNA Damage Response (DDR), in particular against rare or resistant cancers, today announces that the Company has entered into a clinical research agreement with Institut Curie, the French leading cancer center, to conduct a phase 1b/2 study designed to evaluate the effect of AsiDNA™, Onxeo's first-in-class DDR inhibitor, in combination with radiotherapy in children with High-Grade Glioma (HGG) relapse and eligible to re-irradiation.

High Grade Gliomas, representing about 20% of all pediatric central nervous system (CNS) tumors, still have a dismal outcome with a 5-year survival of less than 20%. Their standard treatment consists of surgical excision, in those locations where it is feasible, followed by radiotherapy (RT). In the absence of feasibility of surgical removal, a surgical biopsy is carried out to enable diagnosis. Radiotherapy is then performed alone or in association with chemotherapy and/or other medical treatments.

"This collaboration represents another clinical milestone for Onxeo and reflects the Company's commitment to evaluate its drug candidate in indications with very high medical need, which is the case for this indication with a poor prognosis. The aim is to evaluate the synergy of the combination of AsiDNA™ with radiotherapy in order to improve treatment outcomes

[4] *Timelines are indicative and may be affected by the Covid-19 pandemic*

[5] *Fight Kids Cancer is a European call for projects, a joint initiative of the French association Imagine for Margo, the Belgian KickCancer Foundation and the Luxembourg Kriibskrank Kanner Foundation.*

for these children suffering from relapsing High-Grade Glioma," **said Olivier de Beaumont, Chief Medical Officer of Onxeo**. *"We are excited and honored to be collaborating with the teams at Institut Curie, a world-renowned academic institution that we would like to thank, as well as the teams of Fight Kids Cancer for their support in this research aimed at improving the care of these children."*

"We look forward to start this original proof-of-concept study of the systemic administration of AsiDNA™ in combination with radiotherapy in this disease with a poor prognosis: the development of new treatments meets a major need. This first study is supported by a grant from the European Fight Kids Cancer program, which we thank for their support, and is being conducted within the framework of the European ITCC[6] consortium. High-grade gliomas in children are a particularly severe disease and the treatments available are limited in terms of their efficacy but also in terms of their potential toxicity on the brain. Combined with radiotherapy, AsiDNA™ could represent a real therapeutic breakthrough, bringing together greater efficacy with a very reassuring tolerance profile", **said François Doz, MD, PhD,** pediatrician oncologist, deputy director of clinical research, innovation and teaching at the SIREDO (Care, Innovation, Research, in oncology of children, adolescents and young adults) of Institut Curie and principal investigator of the study.

He concludes: *"We are delighted with this clinical development in pediatric oncology of AsiDNA™, an innovative therapy resulting from the work of Marie Dutreix's research laboratory at Institut Curie. If this study is positive, it could pave the way for further studies in association with radiotherapy, in children with brain tumors".*

Surgery, when possible, and radiotherapy, sometimes combined with chemotherapy, often allow control of the disease in high grade gliomas in children, but this control is inconsistent and most usually transient because the tumors evolve secondarily due to the development of resistant tumor cells. In preclinical and clinical studies[7], the synergistic effect of AsiDNA™ in combination with "DNA breakers" such as radiotherapy has been demonstrated. Institut Curie and Onxeo collaborated on this multi-center phase 1b/2 trial design. Institut Curie, as study sponsor, will submit the application for authorization of this trial to the health authorities and ethics committees in the coming weeks, with the aim of initiating the study as early as 2021. "

The full text of the press release published on 28 January 2020 relating to the obtaining of €5 million in State-guaranteed loans can be found in section 4 "Updated information on the financial situation", paragraph 4.5.

3.3 COMPETITIVE ENVIRONMENT

This section updates Chapter 5.2. "Main Markets" of the 2019 Universal Registration Document.

Addition to Chapter 5.2.1:

Within the family of PARP inhibitors, some products have received FDA approval in the U.S. for new indications in 2020. Thus:

- Lynparza® (olaparib, Astra Zeneca) has obtained marketing approval in prostate cancer and an extension of indication in ovarian cancer, as a first-line maintenance treatment.
- Zejula® (niraparib, GSK) has obtained an extended indication in ovarian cancer, as a first-line maintenance treatment.
- Rubraca® (rucaparib, Clovis Oncology) has obtained marketing authorization in prostate cancer.
- In China, Beigene submitted a marketing authorization application in ovarian cancer for pamiparib.

With regard to the major operations that restructured the DDR field, it is worth noting that Merck KGaA expanded its product portfolio through 2 operations: first, a license agreement signed in 2019 with Vertex for V984 (which has since become M9831) and then, in December 2020, a collaborative research agreement with the company Artios (option on licensing for a maximum of 8 products) for the development of protease inhibitors.

Addition to chapter 5.2.2.1. Combination with chemotherapy (carboplatin-paclitaxel)

Based on the favorable interim results of the DRIIV-1b trial announced in November 2020, the Company plans to develop this combination in lung cancer, following the first-line failure of a control point inhibitor (anti PD1 -

[6] *Innovative Therapies for Children with Cancer (ITCC) Consortium : www.itcc-consortium.org*

[7] *First-in-human phase I study of the DNA repair inhibitor DT01 in combination with radiotherapy in patients with skin metastases from melanoma. Le Tourneau C et al. Br J Cancer. 2016 May 24;114(11):1199-205*

immunotherapy) monotherapy, in addition to the existing potential applications in triple negative breast cancer and ovarian cancer.

Addition to chapter 5.2.2.2. Combination with PARP inhibitors (PARPi)

Following the marketing authorization for olaparib in prostate cancer, this indication adds to the clinical development potential of AsiDNA™ with PARP inhibitors. Similarly, clinical development in HER2 negative breast cancer could also be considered.

Chapter 5.2.2.3. Combination with tyrosine kinase inhibitors (TKI)

Preclinical results on the action of AsiDNA™ on drug-tolerant cells presented at AACR 2020 point to an expansion of possible combinations with other targeted therapies such as anti-EGFR or anti-ALK TKI, or KRAS inhibitors.

Two products of the latter family are in the process of being registered with the FDA (filed by Mirati and Amgen), and Onxeo has obtained encouraging preclinical results to avoid/delay the onset of resistance with these molecules.

Addition to chapter 5.2.2.4. Combination with radiotherapy

Given the encouraging results obtained in collaboration with the Institut Curie (presented at the AACR in April 2019) on the ability of AsiDNA™ to sensitize certain brain tumors to radiotherapy, the Company entered into a clinical research agreement with the Institut Curie in February 2021 to conduct a clinical trial aimed at obtaining proof of concept in the treatment of high-grade glioma recurrence in children.

Beyond this orphan indication, the Company is considering applications to cancers where radiotherapy - alone or in combination - remains the reference treatment, such as soft tissue sarcomas or head and neck cancers.

3.4 PATENTS

This section updates Chapter 5.6.1 "Patents" of the 2019 Universal Registration Document. Note: Sections 5.5 and 5.6 of the Universal Registration Document are renumbered as 5.6 and 5.5 in accordance with Annex 1 of the Delegated Regulation 2019/980.

On October 22, 2020, the Company announced that it had received a notification of intent to grant a patent from the European Patent Office (EPO) which strengthens the protection of AsiDNA™ in combination with PARP inhibitors (PARPi) in Europe. In particular, this new patent protects the method of using AsiDNA™ in combination with PARP inhibitors in the treatment of cancers with a so-called "HR proficient" genetic profile. The full text of the press release can be found on page 12 of this Amendment.

4. UPDATED INFORMATION ON THE FINANCIAL SITUATION

This section updates Chapter 7 "Review of financial position and results" of the 2019 Universal Registration Document. In addition, the half-yearly financial report is included in its entirety in Appendix 1 of this Amendment.

4.1 HALF-YEARLY FINANCIAL INFORMATION

On September 17, 2020, the Company's Board of Directors approved the half-year financial report including the half-year financial statements for the six months ended June 20, 2020, as well as Onxeo's business report for the first half of 2020, which was made available to the public on September 29, 2020 and is set forth in Appendix 1 hereto. The Company's press release regarding the half-year results can be found below:

"**ONXEO REPORTS ITS FINANCIAL RESULTS FOR THE FIRST HALF OF 2020 AND PROVIDES AN UPDATE ON ITS ACTIVITIES**

- **The cash position of €19.6 million, which was strengthened in the first half of the year by two strategic transactions, provides financial visibility into Q1 2022**
- **Patient inclusion process has started in the Phase 1b/2 REVOCAN study evaluating the effect of AsiDNA™ on resistance to niraparib and preliminary results are expected in early 2021**
- **Topline results of the AsiDNA™ DRIIV-1b study in combination with chemotherapy are expected in late 2020/early 2021**
- **Invus, new reference shareholder, has been coopted as a director of the Company.**

Paris (France), September 17, 2020 – 5:45 pm CEST - Onxeo S.A. (Euronext Paris, NASDAQ Copenhagen: ONXEO), ("Onxeo" or "the Company"), a clinical-stage biotechnology company specializing in the development of innovative drugs targeting tumor DNA Damage response (DDR), in particular against rare or resistant cancers, today reported its consolidated financial results for the six months ended June 30, 2020, and provided an update on its activities.

Judith Greciet, CEO of Onxeo, said: "*The first half of 2020 has truly been extraordinary, with a pandemic that has directly or indirectly impacted the lives of every one of us. I would like to take this opportunity to thank all of our employees who have been able to adapt to this unprecedented context and whose mobilization and team spirit have made it possible to achieve an exceptional first half of the year in terms of preclinical and clinical development as well as financial performance. We are delighted that AsiDNA™'s development is gaining momentum and that we are progressively moving closer to our strategic objectives: to finalize the DRIIV-1b study to confirm AsiDNA™'s interest in combination with DNA breakers and to demonstrate AsiDNA™'s ability to abrogate the acquired resistance of tumors to certain targeted therapies. Indeed, while the efficacy of cancer treatments is increasingly improving, resistance is a real problem in the short and medium term and delaying or even preventing its emergence represents one of the major challenges in oncology today. This is the objective of Revocan, a phase 1b/2 study set up with Gustave Roussy, in which AsiDNA™ is being tested in patients with relapsed ovarian cancer showing signs of acquired resistance to niraparib treatment. The patient inclusion process in this study has started and, in accordance with our road map, we expect preliminary results as early as the first quarter of 2021.*

It is also important to note that, despite the highly uncertain environment in the financial markets, we have considerably strengthened Onxeo's financial position with two major strategic transactions. In April, we received €6 million from our US partner Acrotech in consideration for the grant of additional exclusive rights to belinostat, and in early June, we completed a €7.3 million private placement with Financière de la Montagne, our historical shareholder, and Invus, a strategic international investor. In addition to reinforcing the financial visibility until the first quarter of 2022, well beyond the expected key clinical results, this operation has brought into the capital, with a seat on the Board of Directors, a second reference investor who is able to support the company's growth strategy over the long term.

Thus, the impact of Covid-19 on our activities remains limited to date and we remain fully mobilized to deliver tangible results and confirm the value of our assets".

FINANCIAL RESULTS[8] OF THE 1st HALF-YEAR 2020

Revenues for the first half of 2020 amounted to 1.1 million euros and consisted mainly of direct sales of Beleodaq® under the European Controlled Access Program (NPP), transferred to the partner Acrotech Biopharma as part of the agreement signed in early April, and to royalties on sales of Beleodaq® in the United States by Acrotech, used in full to repay the bond loan from SWK Holdings. These revenues have been recognized up to the date of the agreement signed with Acrotech, which explains the decrease compared to the recurring revenues of EUR 1.4 million recorded in H1 2019.

Operating expenses amounted to EUR 5.5 million in H1 2020, a significant decrease compared to the expenses recognized in H1 2019. This change is mainly due to completion in 2019 of industrial activities for clinical trial purposes relating to AsiDNA™.

The agreement concluded with Acrotech Biopharma on April 6, 2020 was analyzed under IFRS as a disposal of belinostat-related assets. This led to the recognition of the following items in **other operating income and expenses (non-current)**:

- A net income of 5,686 thousand euros corresponding to the transaction price of 6,116 thousand euro less the amount of future belinostat development costs to be borne by Onxeo estimated at 430 thousand euros.
- An expense of 2,769 thousand euros corresponding to the net carrying amount of Beleodaq®/belinostat-related R&D assets.
- In the context of the bond loan from SWK, an income of 7,171 thousand euros corresponding to the estimated royalties still to be received from the initial license[9] as of the date of signature of the new agreement with Acrotech. These royalties will be entirely allocated to the repayment of the balance of the bond loan. Although this future income is booked upfront in accordance with IFRS, the interest expense relating to the bond loan from SWK will continue to be booked on an annual basis.

After taking into account the financial result and a tax related to the transaction with Acrotech, Onxeo reported a **net profit of €5 million** for the first half of 2020, compared to a loss of €8.5 million in 2019.

Consolidated income statement (IFRS) *In thousands of euros*	**06/30/2020**	**06/30/2019**
Revenues, including: ***Recurring revenues*** ***Non-recurring revenues***	**1,082** *1,076* *6*	**1,703** *1,425* *278*
Operating expenses	**(5,067)**	**(8,637)**
Other current operating income	**34**	**-**
Current operating income	**(3,951)**	**(6,934)**
Other non-current operating income and expenses	10,040	-
Share of profit (loss) of companies accounted for by the equity method	-	(28)
Operating profit after equity method income (loss)	**6,089**	**(6,962)**
Financial result	(224)	(1 550)
Pre-tax income	**5,065**	**(8,512)**
Income tax	(823)	2
Net income	**5,042**	**(8,510)**

[8] *Limited review procedures have been performed on the interim financial statements. The review report was issued after the completion of the procedures required for the publication of the interim financial report.*

[9] *In March 2019, Acrotech acquired from Spectrum Pharmaceuticals (SPPI) the license to belinostat for certain territories, including the United States, Canada, Mexico, and India. The new agreement grants Acrotech a royalty-free license to belinostat in all other territories.*

CASH AND CASH EQUIVALENTS AS OF JUNE 30, 2020

At June 30, 2020, the Company had consolidated cash and cash equivalents of 19.6 million euros, compared to 5.7 million euros at December 31, 2019.

This strong increase is mainly due to the financing implemented during the six-month period through private placement and equity line, which provided Onxeo with net proceeds of EUR 10.5 million, as well as the agreement with Acrotech Biopharma for a net amount of EUR 5.1 million after payment of the share to SpePharm. These cash inflows added to the receipt of the 2019 research tax credit for an amount of 1.4 million euros and to license revenues and direct sales under the NPP program for 3 million euros have allowed the absorption of operating expenses.

On the basis of its development plan, Onxeo has sufficient financial visibility to carry out its projects beyond the next key milestones until the first quarter of 2022.

HIGHLIGHTS OF THE 1st HALF-YEAR 2020, RECENT DEVELOPMENTS AND OUTLOOK

AsiDNA™

- In January 2020, Onxeo entered into a clinical research agreement with Gustave Roussy to conduct REVOCAN, a Phase 1b/2 clinical trial of AsiDNA™ in the treatment of relapsing ovarian cancer. This study, which is sponsored by Gustave Roussy, is designed to evaluate the effect of AsiDNA™ on acquired resistance to the PARP inhibitor niraparib (PARPi) in the maintenance treatment of relapsing second-line ovarian cancer.
- In May 2020, the REVOCAN Phase 1b/2 study evaluating the effect of AsiDNA™ on resistance to niraparib, a PARP inhibitor, in relapsed ovarian cancer received approval from the French National Agency for the Safety of Medicines and Health Products (ANSM) and the Committee for the Protection of Persons (CPP).
- At the AACR (American Association for Cancer Research) Annual Meeting held virtually from June 22-24, 2020, Onxeo presented the results of pre-clinical studies supporting the ability of AsiDNA™ to reverse PARPi resistance by preventing the regrowth of persistent cells. These results are extremely encouraging for the progress of the REVOCAN study and clearly reinforce AsiDNA™'s interest in the fight against resistance.
- On August 25, 2020, the final results of DRIIV, dose-escalation study of AsiDNA™ via intravenous (IV) route, were published in the British Journal of Cancer. This study demonstrated the activity and optimal dose for AsiDNA™ IV in combination. Enrollment of the last two patients in the DRIIV-1b extension study, which is analyzing the combination of AsiDNA™ with chemotherapy in patients with advanced solid tumors, is ongoing and topline results are expected in late 2020/early 2021.
- On September 3, 2020, Onxeo received a Notice of Intent from the U.S. Patent and Trademark Office for a new patent strengthening the protection of AsiDNA™ and its related compounds by systemic administration in the treatment of triple negative breast cancer and chemoresistant lung cancer, alone or in combination with chemotherapy, radiotherapy or other agents that damage tumor DNA. It will be valid in the United States until 2037.

OX401

- In late January 2020, Onxeo presented to the scientific community OX401, a next-generation PARP agonist sourced from its proprietary decoy agonist platform, platON™, at the PARP & DDR Inhibitors Summit 2020 in Boston, USA.
- In February 2020, Onxeo announced the acceptance of a poster presentation of OX401 at the ESMO-TAT 2020 congress, which is dedicated to research on targeted cancer therapies.
- In June 2020, Onxeo preclinically confirmed the profile of OX401. Through its action on PARP and the activation of an anti-tumor immune response via the cGAS-STING pathway, OX401 demonstrated in vivo a higher potency of activity than current PARP inhibitors, as evidenced by complete control of tumor growth.
- The next key preclinical milestone will be the study combining OX401 with immune checkpoint inhibitors. For this phase, Onxeo benefits from the expertise accumulated during the development of AsiDNA™ and has thus obtained in a few months an optimized compound, which is ready to enter the final stages of pre-clinical validation. These translational studies will allow Onxeo to best prepare the compound for entry into the clinic, which could take place within 18 to 24 months.

FINANCING & CORPORATE

- In February 2020, Onxeo announced that it had reached an out-of-court settlement agreement with SpePharm and SpeBio. As part of this agreement, Onxeo sold its shares in SpeBio to SpePharm at their nominal value, thereby transferring its share of the joint venture's cash to SpePharm for an amount of approximately 3.5 million euros. In addition, Onxeo is required to pay 15 to 20% of the net amounts to be received under future commercial agreements relating to Onxeo's R&D assets, for a total cumulative amount of 6 million euros within 4 years.
- On April 6, 2020, Onxeo entered into exclusive agreements with Acrotech Biopharma LLC to extend Acrotech's rights to belinostat to all countries not covered by the previous agreement between Onxeo and Acrotech. In consideration, Onxeo received a payment of $6.6 million (6 million euros) from Acrotech, of which $0.9 million is allocated to the aforementioned settlement agreement. Onxeo will continue to receive from Acrotech the royalties and milestone payments relating to belinostat in the United States for an amount equivalent to the outstanding loan and interest due to SWK Holding. Beyond that, belinostat will no longer generate additional revenues and is therefore no longer considered a strategic product for the Company.
- On May 27, 2020, the investment bank Bryan Garnier & Co initiated Onxeo's coverage with a “buy” recommendation.
- On June 9, 2020, Onxeo completed a private placement for a total amount of approximately €7.3 million with a new investor, Invus Public Equities LP, and its historical shareholder, Financière de la Montagne.
- On July 29, 2020, the Company announced the transfer of the listing of Onxeo shares from the regulated market Euronext Paris (compartment C) to the multilateral trading facility Euronext Growth Paris. This transfer is intended to enable Onxeo to be listed on a market which is more appropriate to the Company’s size and its market capitalization and will be effective at the earliest on October 31, 2020 .

GOVERNANCE

- At its meeting on September 17, 2020, the Board of Directors of Onxeo co-opted Mr. Julien Miara, representing Invus Public Equities LP, as a director of the Company, to replace Mr. Jean-Pierre Kinet who resigned. The Board warmly thanks Mr. Kinet for his significant contribution to its work since 2016.

  This cooptation of Mr. Miara follows his appointment as observer to the Board of Directors on June 2, 2020 and will be submitted to the shareholders for approval at the Company's next ordinary general meeting. The Board of Directors is currently composed of 7 members, 4 men and 3 women, including 4 independent members[10].

COVID-19 PANDEMIC CONTEXT

- As of March 12, 2020, the Company has implemented appropriate measures to ensure the safety of its employees and the continuity of its operations within the framework of the rules imposed by French health and government authorities. At the date of publication of this press release, the impact of the pandemic is limited on the Company's planned or ongoing activities. The situation is being closely monitored by Onxeo's management and will be reassessed and adjusted as the health situation evolves. “

4.2 ONXEO'S SHARE PRICE LISTINGS

On July 29, 2020, the Company announced the decision by its Board of Directors to transfer the listing of its shares from the Euronext Paris regulated market (Compartment C) to the multilateral trading facility and SME growth market Euronext Growth Paris.

The purpose of this transfer is to allow for Onxeo to be listed on a market that is more appropriate for the size of the company and its market capitalization. The transfer to Euronext Growth Paris should allow for a regulatory framework that is better adapted to SMEs and lower listing costs, while continuing to benefit from access to capital markets. Onxeo intends to maintain current standards in terms of financial communication, in the interest of transparency vis-à-vis its shareholders.

[10] *Please refer to the updated table in section 5 of this Amendment*

On November 27, 2020, the Company also announced its application to transfer the secondary listing of its securities from the regulated market Nasdaq Copenhagen to the multilateral trading facility and SME growth market First North Growth, in order to align regulatory requirements in both countries and maintain a secondary listing for its Danish shareholders.

On November 30, 2020, the Company announced that it had received approval for delisting from the Nasdaq Main Market Copenhagen and simultaneous admission to trading on the Nasdaq First North Growth multilateral trading facility, effective December 14, 2020.

Finally, Onxeo announced the transfer of the listing of its shares to the Euronext Growth Paris market on December 10, 2020. The information document regarding this transfer is available on the Company's website: www.onxeo.com, under Investors/ Financial Information.

4.3 CAPITAL FUNDING

This section updates chapter 8.1.1 "Capital funding" of the 2019 Universal Registration Document.

The table below summarizes Onxeo's principal capital increases in value over the past three years and up to the date of this Amendment to the Universal Registration Document:

Period	Gross amount raised (K€)	Operation
2018	2,765	Capital increase through the exercise of stock warrants under the equity line of financing
2019	4,885	Capital increase through the exercise of stock warrants under the equity line of financing
2020	10,438	Capital increase through the exercise of stock warrants as part of the equity financing line (3,158 k€) and capital increase through the issue of new shares in the context of a private placement (7,280 k€)

4.4 FUNDING THROUGH THE RESEARCH TAX CREDIT

Chapter 8.1.3. "Funding through the Research Tax Credit" of the 2019 universal registration document has been updated as follows:

As a European SME, Onxeo benefits from the RTC refund in the year following that of its recognition. In this context, the French RTC for the year 2019, for an amount of 1.4 million euros, was paid back in the first half of 2020.

4.5 FUNDING THROUGH A STATE GUARANTEED LOAN

On 28 January 2021, the Company announced that it had obtained non-dilutive financing of €5 million in the form of State Guaranteed Loans, which extends the Company's cash horizon to the third quarter of 2022.

The full text of the press release issued on this occasion is reproduced below:

"**ONXEO OBTAINS NON-DILUTIVE FINANCING OF 5 MILLION EUROS IN THE FORM OF STATE GUARANTEED LOANS**

This financing extends the Company's cash horizon to the third quarter of 2022.

Paris (France), 28 January 2021 - 18:00 CET - Onxeo S.A. (Euronext Growth Paris: ALONX; Nasdaq First North: ONXEO), a clinical stage biotechnology company specialising in the development of innovative drugs targeting tumour DNA damage response (TDR) mechanisms to fight rare or resistant cancers, announces today that it has secured a €5 million financing with a group of French banks in the form of State Guaranteed Loans (SGL).

This non-dilutive financing is part of the arrangements put in place by the French government to support French companies in the context of the COVID-19 pandemic. It enables the Company to strengthen its cash position and extend its financial visibility until the third quarter of 2022, taking into account the programmes already planned.

Nicolas Fellmann, Chief Financial Officer of Onxeo, commented: *"We are very pleased with the commitment alongside our banking partners and Bpifrance and we would like to thank them for their support. This significant financing allows the company to gain financial visibility in good economic conditions, at a time when we are currently living in a complex context. This financing further secures the smooth running of our research and development programmes, AsiDNA™ today in clinical evaluation with two trials underway and OX401, a new drug candidate from platON™ which has a particularly promising profile. »*

The loans are 90% guaranteed by the French State and have a maturity of 12 months. At the end of this initial period, the Company may, at its discretion, defer repayment of the principal amount for up to a further five years. »

5. UPDATED INFORMATION ON GOVERNANCE

This section updates chapters 12.1.2, 14.1 and 14.4 of the 2019 Universal Registration Document.

At its meeting on September 17, 2020, Onxeo's board of directors co-opted Mr. Julien Miara as a director of the Company representing Invus Public Equities LP, thereby replacing Mr. Jean-Pierre Kinet, who resigned (press release on September 17, 2020).

Mr. Miara's cooptation follows his appointment as an observer to the Board of Directors on June 2, 2020 and will be submitted for shareholder approval at the Company's next ordinary general meeting.

Mr. Miara was also appointed as a member of the Audit Committee.

At the date of this Amendment to the Universal Registration Document, the Board of Directors and its committees are composed of the following members:

First Name, Last Name, Title	Independent Director	Year of 1st appointment	Term Expiry Date	Audit Committee	Remuneration & Appointments Committee
Danièle Guyot-Caparros, Chairman	Yes	2013	2022	Chairman	
Judith Greciet, Chief Executive Officer	No	2011	2023		
Financière de la Montagne[11]	No	2011	2023		Member
Thomas Hofstaetter	Yes	2012	2021		Chairman
Christine Garnier	Yes	2017	2023	Member	
Jean-Pierre Bizarri	Yes	2016	2022		Member
Invus Public Equities LP[12]	No	2020	2022	Member	

The Board of Directors is thus composed of 7 members, 4 men and 3 women, including 4 independent members.

[11] *Represented by Mr. Nicolas Trebouta*
[12] *Represented by Mr. Julien Miara*

6. UPDATED INFORMATION ON TRANSACTIONS PERFORMED BY OFFICERS ON THE COMPANY'S SHARES

This section updates Chapter 13.1 "Transactions performed by officers on the Company's securities" of the 2019 universal registration document.

In accordance with the provisions of Article L. 621-18-2 of the French Monetary and Financial Code, we hereby inform you of the transactions on the Company's shares (acquisitions, disposals, subscriptions or exchanges of shares) performed, to the best of the Company's knowledge, by the Company's officers or members of the Board of Directors, or persons with whom they have close personal ties during the 2020 financial year.

It should be noted that the Company is not responsible for this information, the preparation and dissemination of which is the responsibility of its officers.

Persons concerned	Nature of the transaction	Transaction date	Number of securities	Transaction amount (€)
Financière de la Montagne SARL, Director	Share Subscription	06/09/2020	2,339,181	1,680,000
Invus Public Equities LP, Director*	Share Subscription	06/09/2020	8,397,270	6,030,919
Financière de la Montagne SARL, Director	Acquisition of options	10/05/2020	75,000	12,075
Financière de la Montagne SARL, Director	Share acquisition	10/28/2020	10,000	6,000
Financière de la Montagne SARL, Director	Share acquisition	10/29/2020	57,894	34,736
Financière de la Montagne SARL, Director	Share acquisition	10/30/2020	22,870	13,722
Financière de la Montagne SARL, Director	Share acquisition	11/2/2020	333	200

** Co-opted by the Board of Directors on September 29, 2020*

7. UPDATED INFORMATION ON CORPORATE OFFICERS' SHAREHOLDINGS AND STOCK OPTIONS

This section updates Chapter 15.3. "Corporate officers' shareholdings and stock options" of the 2019 universal registration document.

The interest of officers and directors in the Company's capital is presented as of the date of this Amendment:

Interests of officers and directors in the Company's share capital	Number of shares	% of share capital	Number of shares resulting from the potential exercise of warrants	Number of shares resulting from the potential exercise of options	Number of free shares	total % after potential exercise of warrants and options
J. Greciet	234,591	0.38%	-	815,589	-	1.27%
Financière de la Montagne	10,462,560	13.36%	281,013	-	-	13.00%
Invus Public Equities LP	8,397,270	10.72%	75,000	-	-	10.25%
D. Guyot-Caparros	-	-	157,500	-	-	0.19%
T. Hofstaetter	-	-	196,129	-	-	0.24%
J.P. Bizarri	-	-	162,500	-	-	0.20%
C. Garnier	-	-	82,500	-	-	0.10%
Total	**19,094,421**	**24.38%**	**1,067,771**	**815,589**	**0**	**25.24%**

8. UPDATED INFORMATION ON THE MAIN SHAREHOLDERS

This section updates Chapter 16.1. **"Shareholders holding more than 5% of the Company's share capital and/or voting rights"** ***of the 2019 Universal Registration Document.***

In accordance with the provisions of Article L. 233-13 of the French Commercial Code, we hereby inform you of the identity of the shareholders whose threshold exceeds 5% of the share capital, i.e. who hold more than one-twentieth, one-tenth, three-twentieths, one-fifth, one-quarter, one-third, one-half, two-thirds or nineteen-twentieths of the share capital or voting rights on December 31, 2020.

SHAREHOLDERS	Non-diluted basis		Diluted basis (1)	
	Number of shares	% of capital	Number of shares	% of capital
Financière de la Montagne (Director)	10,462,560	13.36%	10,743,573	13.00%
Invus Public Equities LP (Director)	8,397,270	10.72%	8,472,270	10.25%
Total officers holding more than 5% of the capital	**18,859,830**	**24.08%**	**19,215,843**	**23.25%**
Total other officers and directors (2)	234,591	0.30%	1,050,180	1.27%
Total employees	447,441	0.57%	2,407,186	2.91%
Floating	58,503,510	74.70%	59,707,903	72.24%
Self-holding (3)	272,438	0.35%	272,438	0.33%
TOTAL	**78,317,810**	**100.00%**	**82,653,550**	**100.00%**

(1) Fully diluted capital by taking into account the conversion into shares of all stock options, bonus shares and warrants granted on the date of this Amendment, giving the right to subscribe for 4,335,740 new shares.
(2) Ms. Judith Greciet, Chief Executive Officer
(3) As of 12/31/2020, liquidity contract position

Threshold crossings since the publication of the 2019 Universal Registration Document.

In a letter received on June 12, 2020, Invus Public Equities, LP (Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda Islands) declared that, on June 11, 2020, it had exceeded the thresholds of 5% and 10% of Onxeo's share capital and voting rights and held 8,397,270 Onxeo shares representing the same number of voting rights, i.e. 10.72% of Onxeo's share capital and voting rights.

These thresholds were crossed as a result of a capital increase by Onxeo.

9. UPDATED INFORMATION ON SHARE CAPITAL

9.1 AMOUNT OF SHARE CAPITAL

This section modifies Chapter 19.1.1 "Amount of share capital" of the 2019 Universal Registration Document.

At the date of this Amendment to the Universal Registration Document, the Company's share capital amounts to 19,579,452.50 euros divided into 78,317,810 shares with a par value of 0.25 euros each, all fully paid up.

9.2 INFORMATION RELATING TO THE COMPANY'S SHARES HELD BY THE COMPANY

This section modifies Chapter 19.1.3 "Information relating to the Company's shares held by the Company" of the 2019 Universal Registration Document.

At the date of this Amendment, the Company does not hold any of its own shares.

During the fiscal year ended December 31, 2020, the Board of Directors successively implemented the program authorized by the Shareholders' Meeting of May 22, 2019 and, as of May 30, 2020, the program authorized by the Shareholders' Meeting of May 29, 2020, which is identical to the previous one.

A description of this share buyback program is available at the Company's headquarters and on its website.

The share buyback program was used exclusively under a liquidity agreement designed to stimulate the secondary market or the liquidity of the Company's shares, by an investment services provider.

Under the liquidity contract entrusted by the Company to Kepler Cheuvreux, as of December 31, 2020, the following resources were included in the liquidity account:

- 272,438 shares
- 110,175.28 € in cash

The 272,438 treasury shares held in bearer form as of December 31, 2020, with a par value of 68,109.5 euros, represented 0.34% of the share capital and were valued at 189,370.21 euros at the share purchase price.

During the second half of 2020, it was negotiated a total amount of:

BUY	402,783 shares	275,075.79 €	205 transactions
SALE	330,339 shares	234,721.02€	187 transactions

It is recalled that at the time of the last half-yearly statement as of June 30, 2020, the following resources were included in the liquidity account:

- 199,994 shares
- 150,846.71 € in cash

During the first half of 2020, it was negotiated a total amount of:

BUY	861,697 shares	551,206.32 €	783 transactions
SALE	1,002,772 shares	688,199.73 €	1,052 transactions

In accordance with the requirements of article 2 of AMF decision n°2018-01, the half-yearly and annual statements of the liquidity contract include details of daily transactions and are available on the Company's website

Sales of treasury shares under the liquidity contract generated a net capital gain of 62,352.43 euros during the year ended December 31, 2020.

9.3 INFORMATION RELATING TO CONVERTIBLE OR EXCHANGEABLE SECURITIES OR SECURITIES WITH WARRANTS ATTACHED

This section updates Chapter 19.1.4 "Information relating to convertible or exchangeable securities or securities with warrants attached" of the 2019 Universal Registration Document.

As of the date of this Amendment to the Universal Registration Document, the total number of ordinary shares that could be created by the full exercise of all rights giving access to the Company's share capital is 4,335,740 shares, representing a maximum dilution of approximately 5.54% on the basis of the share capital existing as of the date of this Amendment to the Universal Registration Document and approximately 5.25% on the basis of diluted share capital. The dilution in voting rights would be identical.

On September 17, 2020, the Board of Directors, in accordance with the Thirtieth and Thirty-first Extraordinary Resolutions of the Shareholders' Meeting of June 19, 2020, decided to allocate the following securities that give access to the share capital:

- 1,200,000 stock options (SO) to employees and the Chief Executive Officer (including 170,000 to Mrs. Judith Greciet, Chief Executive Officer)
  - Acquisition over 4 years at a rate of 25% per year (subject to the achievement of performance conditions for the Chief Executive Officer and members of the Executive Committee)
  - Exercise terms and conditions: 1 option allows for the purchase of 1 share at a price of 0.684 euro.
  - Nullity: 10 years
- 500,000 share subscription warrants (BSA) to non-executive corporate officers
  - Subscription price: 0.161 euros (market value determined by an independent expert)
  - Number of warrants actually subscribed: 350,000
  - Acquisition over 18 months at the rate of 1/3 every 6 months, i.e. March 17, 2021, September 17, 2021 and March 17, 2022.
  - Exercise terms and conditions: 1 warrant allows for the purchase of 1 share at a price of 0.684 euro.
  - Nullity: 10 years

At its meeting on September 17, 2020, the Board of Directors noted the automatic cancellation of 31,754 stock options due to the departure of employees (SO SAL 2018 plan).

At its meeting on December 18, 2020, the Board of Directors noted the automatic cancellation of 160,604 stock options due to the departure of employees (SO SAL 2011-1, 2012, 2013, 2014, 2015, 2016, 2017, 2018 and 2020 plan).

No free shares have been granted as of the date of this Amendment.

Share subscription warrants (SSW)

Type	Authorization date	Authorized warrants	Date of grant	Warrants granted	Beneficiaries	Warrants outstanding as of 12/31/2020 adjusted (1)	Exercisable warrants as of 12/31/2020 adjusted (1)	Subscription price per share in euros adjusted (1)	Expiry date
2013 SSW	06/26/2013 Resolution 17	100,000	9/19/2013	85,000	Non-employee, non-executive Board members (2)	88,490	88,490	3.85	9/19/2023
2014 SSW	06/30/2014 Resolution 19	314,800	9/22/2014	107,500		85,886	85,886	6.17	9/22/2024
2014-2 SSW			3/4/2015	35,500		19,000	19,000	6.26	3/4/2025
2015 SSW	5/20/2015 Resolution 18	405,000	10/27/2015	80,000		65,000	65,000	3.61	10/27/2025
2015-2 SSW			1/23/2016	90,000		90,000	90,000	3.33	1/23/2026
2016 SSW	4/6/2016 Resolution 23	405,520	7/28/2016	260,000		160,000	160,000	3.16	7/28/2026
2016-2 SSW			10/25/2016	30,000	Key Company Consultants	30,000	30,000	2.61	10/25/2026
2016-3 SSW			12/21/2016	70,000	Non-employee, non-executive Board members (2)	52,500	52,500	2.43	12/21/2026
2017 SSW	5/24/2017 Resolution 29	470,440	7/28/2017	340,000		300,000	300,000	4.00	7/28/2027
2018 SSW	6/19/2018 Resolution 28	360,000	7/27/2018	359,500	Non-employee, non-executive Board members (2)	274,500	274,500	1.187	7/27/2028
2018-2 SSW			10/25/2018	85,000		85,000	85,000	1.017	10/25/2028
2020 SSW	6/19/2020 Resolution 31	500,000	9/17/2020	500,000	Non-employee, non-executive Board members (2)	350,000	0	0.684	9/17/2030
TOTAL						**1,600,376**	**1,250,376**		

(1) Adjustment of the number and subscription price of the warrants following the July 2011, July 2013 and December 2014 capital increases, in accordance with Article L.228-99 of the French Commercial Code (Board of Directors' meetings of July 28, 2011, November 14, 2013 and January 22, 2015)

(2) Including the Chairman of the Board of Directors, excluding the Chief Executive Officer.

Stock subscription options(SO)

Plan Designation	Authorization date	Number of options authorized	Date of grant	Number of options granted	Beneficiaries	Options outstanding as of 12/31/2020 adjusted (1)	Exercisable options as of 12/31/2020 adjusted (1)	Subscription price per share in euros adjusted (1)	Expiry date
2011 SO Employees	06/29/2011 Resolutions 16 and 17	300,000	9/21/2011	218,500	employees	36,634	36,634	3.63	9/21/2021
2011 SO Officers		210,000		210,000	officers	219,782	219,782	3.63	9/21/2021
2011 SO TOTAL		**510,000**		**428,500**		**256,416**	**256,416**		
2012 SO Employees	5/31/2012 Resolutions 13 and 14	333,000	9/13/2012	268,000	employees	88,950	88,950	3.75	9/13/2022
2012 SO Officers		110,000		110,000	officers	103,597	103,597	3.75	9/13/2022
2012 SO TOTAL		**443,000**		**378,000**		**192,547**	**192,547**		
2013 SO Employees	06/26/2013 Resolution 15	283,000	9/19/2013	195,500	employees	67,672	67,672	3.85	9/19/2023
2013 SO TOTAL		**283,000**		**195,500**		**67,672**	**67,672**		
2014 SO Employees	6/30/2014 Resolution 17	314,800	9/22/2014	138,700	employees	21,937	21,937	6.17	9/22/2024
2014 SO Officers				40,000	officers	34,487	34,487	6.17	9/22/2024
2014 SO TOTAL		**314,800**		**178,700**		**56,424**	**56,424**		
2015 SO Employees	5/20/2015 Resolution 16	405,000	10/27/2015	290,000	employees	67,500	67,500	3.61	10/27/2025
2015 SO Officers				60,000	officers	60,000	60,000	3.61	10/27/2025
2015 SO TOTAL		**405,000**		**350,000**		**127,500**	**127,500**		
2016 SO Employees	6/4/2016 Resolution 22	405,520	7/28/2016	333,500	employees	110,900	110,900	3.16	7/28/2026
2016 SO Officers				70,000	officers	56,000	56,000	3.16	7/28/2026
2016 SO TOTAL		**405,520**		**403,500**		**166,900**	**166,900**		
2017 SO Employees	5/24/2017 Resolution 26	470,440	7/28/2017	347,800	employees	153,975	119,700	4.00	7/28/2027
2017 SO Officers				70,000	officers	63,000	47,250	4.00	7/28/2027
2017-2 SO Employees			3/29/2018	25,000	employees	25,000	25,000	1.48	3/29/2028
2017 SO TOTAL		**470,440**		**417,800**		**241,975**	**191,950**		
2018 SO Employees	6/19/2018 Resolution 27	970,000	7/27/2018	758,604	employees	427,207	300,740	1.187	7/27/2028
2018 SO Officers			7/27/2018	150,723	officers	108,723	87,723	1.187	7/27/2028
2018 SO TOTAL		**970,000**		**909,327**		**535,930**	**388,463**		
2020 SO Employees	"06/19/2020 Resolution 30"	970,000	9/17/2020	1,030,000	employees	920,000	0	0.684	9/17/2030
2020 SO Officers			9/17/2020	170,000	officers	170,000	0	0.684	9/17/2030
2020 SO TOTAL		**970,000**		**1,200,000**		**1,090,000**	**0**		
SO TOTAL						**2,735,364**	**1,447,872**		

(1) Adjustment of the number and subscription price of options following the July 2011, July 2013 and December 2014 capital increases, in accordance with Article L.228-99 of the French Commercial Code (Board of Directors meeting of July 28, 2011, November 14, 2013 and January 22, 2015)

9.4 FINANCIAL DELEGATIONS

This section updates Chapter 19.1.5 "Information on the conditions governing any acquisition rights and/or obligations attached to the capital subscribed but not paid up, or on any company aiming to increase capital" of the 2019 Universal Registration Document.

Summary table of currently valid authorizations to increase the share capital granted by the shareholders' meeting of the Board of Directors

In accordance with the provisions of Article L. 225-37-4 of the French Commercial Code, we will report to you in this document on the valid delegations of authority granted by the Shareholders' Meeting of the Board of Directors regarding capital increases, and on the use made of these delegations during the financial year ended December 31, 2020 and at the date of this Amendment.

	Validity period / expiry date	**Ceiling (par value)**	**Use made of the delegation**
Delegations granted by the Shareholders' Meeting of June 19, 2018			
Delegation of authority granted to the Board of Directors to increase the share capital immediately or in the future by issuing ordinary shares or any securities giving access to the share capital, with preferential subscription rights (13th resolution)	26 months / August 19, 2020 **This delegation was replaced by the delegation granted by the Shareholders' Meeting of June 19, 2020 under the terms of its 17th resolution**	6.336.750 € (25,347,000 shares)	The Board did not make use of this delegation.
Delegation of authority granted to the Board of Directors to increase the share capital by issuing ordinary shares or any securities giving access to the capital with cancellation of shareholders' preferential subscription rights and a public offering (14th resolution)	26 months / August 19, 2020 **This delegation was replaced by the delegation granted by the Shareholders' Meeting of June 19, 2020 under the terms of the 18th resolution of the Shareholders' Meeting.**	6.336.750 € (25,347,000 shares)	The Board did not make use of this delegation.
Delegation of authority granted to the Board of Directors to issue shares or any securities giving immediate or future access to the capital, without shareholders' pre-emptive subscription rights being maintained, by way of an offer to qualified investors or a limited circle of investors within the meaning of paragraph II of Article L 411-2 of the French Monetary and Financial Code (15th resolution)	26 months / August 19, 2020 **This delegation was replaced by the delegation granted by the Shareholders' Meeting of June 19, 2020 under the terms of the 19th resolution of the General Shareholders' Meeting.**	2.534.750 € (10.139.000 shares)	By decision of June 5, 2020, the Chief Executive Officer, pursuant to the delegation of the Board of Directors of June 2, 2020, decided to issue 10,136,451 ordinary shares with a par value of EUR 0.25 each at a price of EUR 0.7182 each, representing a subscription for a total amount of EUR 7,279,999.10 for the benefit of qualified investors.
Delegation of authority granted to the Board of Directors to increase the amount of issues with or without maintaining preferential subscription rights that would be decided pursuant to the 14th to 15th resolutions above (16th resolution)	26 months / August 19, 2020 **This delegation was replaced by the delegation granted by the Shareholders' Meeting of June 19, 2020 under the terms**	15% of the initial issue	The Board did not make use of this delegation.

	Validity period / expiry date	Ceiling (par value)	Use made of the delegation
	of the 20th resolution of the Shareholders' Meeting.		
Authorization granted to the Board of Directors, in the event of an issue of shares or any securities giving access to the capital with cancellation of shareholders' preferential subscription rights, to set the issue price within the limit of 10% of the share capital and within the limits set by the Shareholders' Meeting pursuant to the delegations decided under the 14th and 15th resolutions above (17th resolution)	26 months / August 19, 2020 **This delegation was replaced by the delegation granted by the Shareholders' Meeting of June 19, 2020 under the terms of its 21st resolution**	Within the limit of 10% of the share capital	The Board has not made use of this authorization.
Delegation of authority granted to the Board of Directors to increase the share capital within the limit of 10% of the share capital to remunerate contributions in kind in the form of equity securities or securities giving access to the capital of third-party companies outside of a public exchange offer (22nd resolution)	26 months / August 19, 2020 **This delegation was replaced by the delegation granted by the Shareholders' Meeting of June 19, 2020 under the terms of its 26th resolution**	10% of the share capital	The Board did not make use of this delegation.
Authorization to be granted to the Board of Directors to grant bonus shares, either existing or to be issued, in substitution for the payment in cash of a portion of the variable compensation of the persons concerned in respect of fiscal year 2017 (25th resolution)	38 months / Thursday, August 19, 2021	300,000 shares representing a maximum nominal amount of 75,000 euros	The Board did not make use of this delegation.
Authorization to be granted to the Board of Directors to proceed with the allocation of bonus shares, either existing or to be issued (26th resolution)	38 months / Thursday, August 19, 2021	435,000 shares representing a maximum nominal amount of 108,750 euros	The Board did not make use of this delegation.
Authorization to be granted to the Board of Directors to grant stock options or stock purchase options (27th resolution)	38 months / Thursday, August 19, 2021 **This delegation was replaced by the delegation granted by the Shareholders' Meeting of June 19, 2020 under the terms of the 30th resolution of the Shareholders' Meeting.**	970,000 options representing a maximum nominal amount of 227,500 euros	The Board did not make use of this delegation.
Delegations granted by the Shareholders' Meeting of Friday, June 19, 2020			
Delegation of authority granted to the Board of Directors to increase the share capital immediately or in the future by issuing ordinary shares or any securities giving access to the share capital, with preferential subscription rights (17th resolution)	26 months / Friday, August 19, 2022	16.865.558 € (67.462.232 shares)	The Board did not make use of this delegation.

	Validity period / expiry date	Ceiling (par value)	Use made of the delegation
Delegation of authority granted to the Board of Directors to increase the share capital by issuing ordinary shares or any securities giving access to the capital with cancellation of shareholders' preferential subscription rights and a public offering (18th resolution)	26 months / Friday, August 19, 2022	16.865.558 € (67.462.232 shares)	The Board did not make use of this delegation.
Delegation of authority granted to the Board of Directors to issue shares or any securities giving immediate or future access to the capital, with cancellation of shareholders' preferential subscription rights, by means of an offer referred to in Article L 411-2 of the French Monetary and Financial Code (19th resolution)	26 months / Friday, August 19, 2022	3.373.112 € (13.492.450 shares)	The Board did not make use of this delegation.
Delegation of authority granted to the Board of Directors to increase the amount of issues with or without maintaining preferential subscription rights that would be decided pursuant to the 17th to 19th resolutions above (20th resolution)	26 months / Friday, August 19, 2022	15% of the initial issue	The Board did not make use of this delegation.
Authorization granted to the Board of Directors, in the event of an issue of shares or any securities giving access to the capital with cancellation of shareholders' preferential subscription rights, to set the issue price within the limit of 10% of the share capital and within the limits set by the Shareholders' Meeting pursuant to the delegations decided under the terms of the 18th and 19th resolutions above (21st resolution)	26 months / Friday, August 19, 2022	Within the limit of 10% of the share capital	The Board has not made use of this authorization.
Delegation of authority granted to the Board of Directors to increase the share capital by issuing ordinary shares or any securities giving access to the capital, with cancellation of shareholders' preferential subscription rights in favor of a first category of persons (22nd resolution)	18 months / December 19, 2021	6.746.223 € (26.984.892 shares)	The Board did not make use of this delegation.
Delegation of authority granted to the Board of Directors to increase the share capital by issuing ordinary shares or any securities giving access to the capital, with cancellation of shareholders' preferential subscription rights in favor of a second category of persons (24th resolution)	18 months / December 19, 2021	6.746.223 € (26.984.892 shares)	The Board did not make use of this delegation.
Delegation of authority granted to the Board of Directors to increase capital by issuing ordinary shares or any other securities with cancellation of shareholders' preferential subscription rights in favor of a category of persons	18 months / December 19, 2021	3.373.112 € (13.492.450 shares)	The Board did not make use of this delegation.

	Validity period / expiry date	Ceiling (par value)	Use made of the delegation
within the framework of an equity or bond financing agreement (26th resolution)			
Delegation of authority granted to the Board of Directors to increase the share capital within the limit of 10% of the share capital to remunerate contributions in kind in the form of equity securities or securities giving access to the capital of third-party companies outside of a public exchange offer (27th resolution)	26 months / Friday, August 19, 2022	10% of the share capital	The Board did not make use of this delegation.
Authorization to be granted to the Board of Directors to grant stock options or stock purchase options (30th resolution)	38 months / Friday, August 19, 2022	1,200,000 options representing a maximum nominal amount of 300,000 euros	Cf. special report of the Board of Directors - allocation of 1,200,000 stock options on September 17, 2020
Delegation of authority granted to the Board of Directors for the purpose of issuing a maximum number of 500,000 share subscription warrants (BSAs) in favor of the members of the Board of Directors in office on the date of grant of the non-employee or executive BSAs of the Company or one of its subsidiaries and persons bound by a service or consulting contract to the Company or one of its subsidiaries (31st resolution)	18 months / December 19, 2021	500,000 warrants representing a maximum nominal amount of 125,000 euros	Cf. additional reports of the Board of Directors and the Statutory Auditor. The Board of Directors made use of this delegation on September 17, 2020 and decided to issue, at a price of 0.161 euro each, 500,000 warrants giving the right to subscribe to one share of the Company with a par value of 0.25 euro at a price of 0.684 euro (including issue premium) in favor of the non-executive directors.

9.5 SHARE CAPITAL HISTORY

This section updates Chapter 19.1.7 "Share capital history" of the 2019 Universal Registration Document.

Transaction date	Nature of the transaction	Number of shares issued or cancelled	Nominal amount (€)	Issue or contribution premium (€)	Cumulative nominal amount of share capital (€)	Cumulative total number of outstanding shares	Nominal value (€)
27/07/2018	Acquisition of bonus shares	196,856	49,214	-	12,723,127.25	50,892,509	0.25
25/10/2018	Exercise of share subscription warrants issued in connection with an equity line of credit	2,283,866	570,966.50	2,329,033.50	13,294,093.75	53,176,375	0.25
12/03/2019	Exercise of share subscription warrants issued in connection with an equity financing line and acquisition of bonus shares	1,640.013.	410,003.25	1,030,133	13,704,097	54,816,388	0.25

Transaction date	Nature of the transaction	Number of shares issued or cancelled	Nominal amount (€)	Issue or contribution premium (€)	Cumulative nominal amount of share capital (€)	Cumulative total number of outstanding shares	Nominal value (€)
25/07/2019	Exercise of share subscription warrants issued in connection with an equity financing line and acquisition of bonus shares	1,739,038	434,759.50	735,722.52	14,138,859.50	56,555,426	0.25
9/10/2019	Exercise of share subscription warrants issued in connection with an equity financing line and acquisition of bonus shares	1,962,425	490,606.25	684,093.63	14,629,462.75	58,517,851	0.25
17/04/2020	Exercise of share subscription warrants issued in connection with an equity financing line and acquisition of bonus shares	6,344,383	1,586,095.75	1,356,451.25	16,865,558.50	67,462,234	0.25
02/06/2020	Exercise of share subscription warrants issued in connection with an equity financing line	719,125	179,781.25	150,406.96	17,045,339.75	68,181,359	0.25
09/06/2020	Private placement	10,136,451	2,534,112.75	4,745,886.35	19,579,452.5	78,317,810	0.25

APPENDIX 1: HALF-YEAR FINANCIAL REPORT 2020

In particular, this appendix updates chapter 18.1 as of June 30, 2020. **"Consolidated financial statements prepared in accordance with IFRS for the year ended December 31, 2019*" of the 2019 Universal Registration Document.***

Limited review procedures have been performed on the half-year financial statements. The limited review report was issued after completion of the procedures required for the publication of the half-year financial report and is also included in the appendix.

Public limited company with a capital of 19,579,452.50 euros
Headquarters: 49, boulevard du général Martial Valin – 75015 Paris
410 910 095 R.C.S. Paris

2020 HALF-YEARLY FINANCIAL REPORT

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This report is prepared pursuant to Article L. 451-1-2 of the French Monetary and Financial Code and Articles 222-4 to 222-6 of the General Regulations of the Autorité des marchés financiers (AMF) and the provisions of Articles L.232-7 par. 3 and R 232-13 of the French Commercial Code.

1. PREAMBLE

Onxeo is a clinical stage biotechnology company developing novel cancer drugs by targeting tumor DNA function through unique mechanisms of action in the highly sought-after area of DNA damage response (DDR). The Company is focused on the development of novel first-in-class or disruptive compounds from translational research to human clinical proof-of-concept, a value-creating and attractive inflection point for potential partners.

Onxeo is listed on Euronext Paris and Nasdaq Copenhagen.

2. BUSINESS TRENDS AND SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

The Company has developed advanced expertise in the development of oligonucleotides that target tumor DNA functions. Its platON™ platform generates disruptive drug candidates that share a unique agonist decoy mechanism of action in oncology and have differentiated properties and biological targets. PlatON™ has already generated two very promising first candidates:

- AsiDNA™ is a first-in-class inhibitor of tumor DNA repair that does not induce resistance but, on the contrary, has the potential to abrogate tumor resistance to targeted therapies. AsiDNA™ has already demonstrated a favorable tolerance profile in two Phase 1 trials (DRIIM and DRIIV). Its clinical evaluation is currently underway in two combination studies:
    - DRIIV-1b, which is currently being finalized, in which it is combined with chemotherapy in patients with advanced solid tumors, and
    - REVOCAN, which was recently initiated, in which it is added to the PARP inhibitor niraparib upon the development of resistance to this therapy in patients with relapsed ovarian cancer.
- OX401 is a compound designed to specifically target the PARP protein and activate the immune response via the STING pathway. The preclinical profile of OX401 was validated in June 2020. In these in vivo studies, OX401 demonstrated potent antitumor activity, superior to that of a conventional PARP inhibitor, as well as strong activation of the immune response. The next step is its evaluation in vivo in combination with immunotherapies, including immune checkpoint inhibitors.

The Company's portfolio also includes belinostat, an HDAC inhibitor that has already received conditional approval from the FDA for the second-line treatment of patients with peripheral T-cell lymphoma and is marketed in the United States in this indication under the name Beleodaq®. This product is licensed to a U.S. partner, Acrotech Biopharma LLC, which acquired additional exclusive worldwide rights for belinostat in April 2020.

The Company believes that its portfolio in the field of DNA tumor damage response, through innovative therapeutic approaches with high scientific value, positions Onxeo as a key player in one of the most sought-after areas in oncology. To implement its growth strategy, the Group relies on innovative assets, a differentiated positioning and solid skills, which form the basis of its future growth:

- The Company has unique expertise in its decoy agonist oligonucleotide technology in oncology, strengthened by its position as the first entrant in this mechanism of action;
- The agonist decoy mechanism of the compounds developed by the Company is unparalleled to date in oncology and provides highly differentiated properties, particularly in terms of tolerance, lack of resistance and effect on resistance to other treatments;

- AsiDNA™ has demonstrated a favorable safety profile in the clinic, which constitutes a considerable asset for its development in combination. OX401 has also shown a high selectivity for tumor cells in preclinical studies.
- The Company's platform, platON™, enables the design of decoy agonist oligonucleotides with differentiated biological properties and will continue to enrich the portfolio with high-value compounds.
- Onxeo is led by an experienced management team and Board of Directors, and is advised by internationally recognized scientific and medical experts in resistant cancers.

In the first half of 2020, the Group's development programs made significant progress, despite the health crisis, which to date has only had a limited impact on the planned timetable.[13]. Enrollment of the remaining patients in DRIIV-1b was suspended during the confinement period but was resumed once it ended. Other clinical activities, including the finalization and filing of the regulatory file for the REVOCAN study, continued, as evidenced by the May 2020 approval from the French regulatory authorities for the conduct of this study.

The Company was also able to pursue most of the preclinical activities conducted in its own laboratory, including the validation of the preclinical profile of OX401, a highly innovative compound at the intersection of the fields of DNA damage response and immunotherapy.

Finally, Onxeo was able to finalize two structuring financial transactions in the first half of 2020: firstly, in April, the sale of new exclusive rights to belinostat to its partner Acrotech Biopharma LLC, and secondly, in June, a private placement with, in particular, a new renowned international long-term investor, Invus Public Equities LP.

The Group's main operational advances and organizational changes in the first half of 2020 are detailed below.

2.1. PROGRAMS UNDER DEVELOPMENT

The Company's development programs focus on drug candidates derived from its patented platform platON™ (oligonucleotide platform).

PlatON™ is a chemistry platform enabling the construction of new molecules using three components: an oligonucleotide (double-stranded DNA fragment) of variable length and sequence according to its biological target, a link between the two strands to ensure the stability of the fragment, and, where appropriate, a vector to promote cell penetration.

With platON™, Onxeo has the means to enrich its portfolio of highly innovative drug candidates while capitalizing on its expertise and knowledge accumulated in the field of oligonucleotides and DNA repair mechanisms over the past several years.

2.1.1. AsiDNA™

AsiDNA™ is the first candidate from platON™. This first-in-class product at the clinical stage positions the Group in a new field at the forefront of scientific and clinical research in oncology, that of tumor DNA damage response (DDR: *DNA Damage Response*).

DNA damage response consists of a network of cellular pathways that detect, signal and repair DNA damage. Proteins monitor DNA integrity and can activate cell cycle control points and repair pathways in response to damage to prevent the generation of potentially deleterious mutations.

Applied to oncology, this new field of research aims to weaken or block the ability of tumor cells to repair damage to their DNA, either naturally or through cytotoxic treatments. Tumor cells are much more dependent on their DNA repair mechanisms than healthy cells, due to their uncontrolled proliferation.

AsiDNA™ is a first-in class product in the field of DDR. It interferes with tumor DNA repair by a highly original agonist decoy mechanism, resulting from research conducted by the Institut Curie.

[13] *Please refer to paragraph 4 "Principal risks and uncertainties" of this report for the actual or anticipated effects of the health crisis related to the coronavirus pandemic.*

The product is composed of a double-stranded DNA fragment that behaves like a damaged tumor DNA fragment. It diverts and sequesters key proteins for tumor DNA repair (decoy mechanism) and then hyperactivates them (agonist mechanism). AsiDNA™ thus induces an inhibition of DNA repair and a depletion of the tumor cell's repair pathways, which nevertheless continues its replication cycle, but with damaged DNA, leading to cell death.

AsiDNA™ specifically targets tumor cells: preclinical and clinical studies conducted to date have shown that it has no effect on healthy cells, suggesting a favorable safety profile, which has been confirmed in humans after systemic administration in the DRIIV Phase 1 study and in combination with chemotherapy in the ongoing DRIIV-1b study.

Of particular interest is that, unlike targeted products that inhibit a specific protein or pathway, such as PARP inhibitors (PARPi), AsiDNA™ interferes with all repair pathways. Acting upstream of multiple pathways, it does not inhibit one or more repair proteins but, on the contrary, hyperactivates them, thereby disorganizing the entire repair cascade. Thus, it does not provoke resistance mechanisms, which are faced by all targeted therapies used today in oncology. This resistance leads to therapeutic failures after several treatment cycles.

It is a very strong differentiating factor that makes it possible to consider its use in combination with other agents that damage tumor DNA, such as radiotherapy and chemotherapy, or in combination with inhibitors of a specific repair pathway, such as PARPi or other targeted therapies, to significantly increase their effectiveness, in particular by removing resistance to these treatments.

In the first half of 2020, the Group actively pursued the preclinical and clinical development of this lead candidate by systemic route in combination with other treatments in various types of solid tumors, and achieved several major milestones:

- On January 29, 2020, the Company entered into a clinical research agreement with Gustave Roussy to conduct the REVOCAN Phase 1b/2 trial, which will evaluate the effect of AsiDNA™ on acquired resistance to niraparib, a PARP inhibitor, in the maintenance treatment of relapsing ovarian cancer.

  Niraparib has significantly delayed cancer progression in patients with and without the BRCA gene mutation, but the treatment efficacy decreases over time as tumors establish new repair pathways and resist treatment. In preclinical studies, AsiDNA™ has consistently demonstrated its ability to prevent or reverse the acquired resistance of tumors to PARP inhibitors, regardless of tumor mutations. On this occasion, Dr. Patricia Pautier, oncologist, head of the Gynecological Cancers Committee at Gustave Roussy, and principal investigator of this study said: *"Gustave Roussy and Onxeo will conduct an original proof-of-concept study of reversion of the resistance mechanism to a major therapeutic class. If positive, this first study, which has been approved by the GINECO Group, could pave the way for other combination trials with this therapeutic class in ovarian cancer and other diseases and offer patients who benefit from these treatments an additional opportunity to control their disease."*

  Gustave Roussy and Onxeo collaborated on the design of the REVOCAN multi-center clinical trial, which Gustave Roussy, as sponsor, submitted to the French National Agency for the Safety of Medicines and Health Products (ANSM) and an ethics committee.

- On May 29, 2020, Onxeo announced that the REVOCAN study had received approval from the French National Agency for the Safety of Medicines and Health Products (ANSM) and the Committee for the Preservation of Persons (CPP). REVOCAN will start in its three first French centers of international renown, which are recognized experts in medical oncology: Gustave Roussy (Paris), the sponsor of the study as part of a clinical research agreement signed with Onxeo in early 2020; the Institut de Cancérologie de l'Ouest (Nantes - St Herblain); and the Hospices Civils de Lyon (CHU Lyon Sud).

  The patient inclusion process in this study has started, with the objective of obtaining preliminary results in early 2021.

- At the AACR (American Association for Cancer Research) Annual (virtual) Meeting, which was held June 22-24, 2020, the Company presented preclinical studies confirming the differentiated properties of AsiDNA™,

its first-in-class inhibitor of tumor DNA repair, to reverse resistance to PARP inhibitors (PARPi) by preventing the regrowth of persistent cells.[14].

This new data shows for the first time that PARPi resistance can be caused by drug-tolerant cells, and that the addition of AsiDNA™ to a PARP inhibitor prevents the regrowth of these cells, thereby completely and irreversibly abolishing the emergence of resistance in ovarian tumor cells.

The results of this study are extremely encouraging for the upcoming REVOCAN Phase 1b/2 study, combining AsiDNA™ with niraparib in a clinical setting in recurrent ovarian cancer, which is expected to start in the second half of 2020. They clearly reinforce the relevance of AsiDNA™ in the fight against resistance, which is the main issue in cancer treatment today.

The role of persistent cells in resistance to other targeted therapies such as tyrosine kinase inhibitors has long been established. AsiDNA™ could thus become a reference combination therapy to counter resistance to several targeted therapies when induced by persistent cells, and the preclinical evaluation of new AsiDNA™ combinations in this context is ongoing.

2.1.2. **OX401**

OX401 is the second candidate from platON™. Based on Onxeo's proprietary agonist decoy technology, OX401 is positioned both in the field of inhibition of DNA damage response (DDR) by acting on PARP, a key protein for tumor DNA repair, and in the field of immuno-oncology. OX401 has been optimized to specifically target PARP without causing resistance, with high selectivity for cancer cells. In addition, OX401 is designed to induce a strong immune response by activating the STING pathway. Pre-clinical studies of OX401 in-vitro and in-vivo aim in particular to validate its efficacy, both alone and in combination with immunotherapies.

- On January 29-30, 2020, Onxeo presented[15] OX401 to the scientific community at the PARP & DDR Inhibitors Summit 2020 held in Boston, USA.
- On February 27, 2020, Onxeo announced the acceptance of a poster presentation[16] of OX401 at the ESMO-TAT 2020 congress, dedicated to research on targeted cancer therapies.
- Finally, the Company announced the confirmation of the preclinical profile of OX401 on June 25, 2020. Through its action on PARP and the activation of the antitumor immune response via the cGAS-STING pathway, OX401 demonstrated in vivo a higher potency of activity than current PARP inhibitors, as evidenced by complete control of tumor growth.

  The preclinical program already completed has confirmed the main properties of this new compound. OX401 exhibits potent antitumor activity, as demonstrated in an animal model of breast cancer, related to PARP overactivation and detour of its DNA repair function in specific tumor cells. PARP is a major element in the DNA repair mechanism, and the clinical benefit of acting on this protein has already been amply demonstrated by PARP inhibitors.

  In addition, this activity on PARP induces a strong involvement of the cGAS-STING pathway,[17]as demonstrated by the increase in key biomarkers of the tumor immune response. The activation of this pathway is now a very promising new approach in immuno-oncology.

  Benefiting from an original decoy agonist mechanism of action like all candidates from platON™, OX401 does not induce tumor resistance to treatment, which represents a clear differentiation from targeted therapies such as PARP inhibitors. Finally, like AsiDNA™, OX401 has no activity on healthy cells, which should give it a favorable safety profile in the clinic.

  The next key preclinical step will be to study its combination with immune checkpoint inhibitors. For this development, Onxeo has benefited from all the expertise that was accumulated during the development of AsiDNA™ and has thus obtained in a few months an optimized compound, which is now ready to enter

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14 *Acquired resistance to PARP inhibitors evolves from drug-tolerant cells vulnerable to AsiDNA™*

15 *OX401, A new generation of PARP-interfering drugs for cancer treatment*

16 *Access the poster accepted by the European Society of Medical Oncology - Targeted Anti-Cancer Therapies (ESMO-TAT)*

17 *The cGAS-STING pathway is a component of the innate immune system, which detects cytosolic DNA (involved in particular in carcinogenesis) and induces an immune response as a result.*

the final stages of preclinical validation. These translational studies will make it possible to best prepare for entry into the clinic, which could take place within 18 to 24 months.

The Group is convinced of the significant therapeutic potential of its decoy oligonucleotide technology, particularly by interfering with tumor DNA repair signals, and of the disruptive innovation it represents, which could pave the way for a new paradigm in cancer treatment.

2.1.3. Licensed product (belinostat)

Belinostat is a histone deacetylase inhibitor (HDACi). In its injectable form, belinostat has been marketed in the United States by Spectrum Pharmaceuticals (SPPI) under the name Beleodaq® since 2014 as part of a conditional FDA approval for the second-line treatment of patients with peripheral T-cell lymphoma.

Assignment of additional exclusive rights to belinostat to Acrotech Biopharma LLC

In March 2019, Acrotech had acquired from Spectrum Pharmaceuticals (SPPI) the license to commercialize belinostat for certain territories, including the United States, Canada, Mexico and India.

On April 6, 2020, Onxeo announced that it had entered into agreements with Acrotech Biopharma LLC, a wholly-owned subsidiary of Aurobindo Pharma.

This new agreement grants Acrotech a royalty-free license for belinostat Form IV in all other territories. As part of this transaction, Onxeo's current license agreement with Pint Pharma for South America, as well as the contracts with Clinigen plc and iQone for the Named Patient Program in certain European countries, and related agreements, were also transferred to Acrotech.

In addition, this new contract transfers certain patents and know-how concerning belinostat to Acrotech.

In return, Onxeo received a one-time payment of $6.6 million from Acrotech.

This agreement has no impact on the existing royalty monetization agreement between Onxeo and SWK Holdings, which was entered into in June 2018. Onxeo will continue to receive royalties and milestone payments from Acrotech on sales of Beleodaq® in the territories initially licensed to SPPI, which will allow Onxeo to repay the debenture debt contracted with SWK. The amounts received in this context have been fully recorded as revenues in the consolidated financial statements. Upon full repayment of the debt, Onxeo will no longer receive any income from Acrotech.

Out of the $6.6 million of the contract, an amount of €0.9 million was used to pay the amounts due under the settlement agreement reached with SpePharm on February 11, 2020[18]. The remaining funds will be used for the development of drugs in the Company's DNA damage response field.

This transaction completed Onxeo's transition to a company that is solely focused on development activities in the field of DNA damage response in oncology (DDR).

2.2. GOVERNANCE

May 29, 2020, the Ordinary General Meeting of Shareholders renewed the terms of Ms. Judith Greciet, Chief Executive Officer, Ms. Christine Garnier, independent director, and Mr. Nicolas Trebouta, representative of Financière de la Montagne, for three years.

The mandate of Mrs. Elvira Sanz, independent director, expired at this General Meeting.

At its meeting on September 17, 2020, the Board of Directors of Onxeo co-opted Mr. Julien Miara, representing Invus Public Equities LP, as a director of the Company, to replace Mr. Jean-Pierre Kinet who resigned. This cooptation of Mr. Miara follows his appointment as observer to the Board of Directors on June 2, 2020 and will be submitted to the shareholders for approval at the Company's next ordinary general meeting.

As of the date of this report, the Board of Directors is composed of 7 members, 4 men and 3 women, including 4 independent members, as follows:

[18] *Refer to paragraph 4.5 of this report.*

First Name, Last Name, Title	Independent Director	Year of 1st appointment	Term Expiry Date	Audit Committee	Compensation and Nominations Committee
Danièle Guyot-Caparros, Chair	Yes	2013	2022	Chair	
Judith Greciet, Chief Executive Officer	No	2011	2023		
Financière de la Montagne, represented by Nicolas Trebouta	No	2011	2023		Member
Thomas Hofstaetter	Yes	2012	2021		Chair
Christine Garnier	Yes	2017	2023	Member	
Jean-Pierre Bizarri	Yes	2016	2022		Member
Invus Public Equities, represented by Julien Miara	No	2020	2022	Member	

2.3. FUNDING

2.3.1. Use of the equity financing line set up on Friday, June 7, 2019

Acting on a delegation from the Board of Directors and in accordance with the 20th resolution of the Extraordinary Shareholders' Meeting of June 19, 2018[19], the Company set up an equity financing line with Nice & Green on June 7, 2019 through the issuance of new shares over a 12-month period.

The characteristics of this equity financing line are described in the offering memorandum contained in the Prospectus on which the Autorité des marchés financiers ("AMF") issued visa no. 19-247 on June 7, 2019. The Prospectus consists of Onxeo's 2018 Reference Document, registered with the AMF on April 5, 2019 under number D.19-0282, and an information memorandum including the Prospectus summary.

The balance of this financing line, corresponding to 6,800,075 warrants as at December 31, 2019, was fully used in the first half of 2020 and provided the Company with total net proceeds of €3.2 million.

2.3.2. Capital increase through private placement of new shares

On June 9, 2020, Onxeo announced the completion of a capital increase for a total amount of approximately €7.3 million, which was subscribed by a new investor, Invus Public Equities LP, and by Financière de la Montagne, the Company's historical shareholder.

The capital increase was carried out through the issue of 10,136,451 ordinary shares with the cancellation of shareholders' preferential subscription rights, in the context of a private placement with qualified investors on the basis of the 15th resolution of the Extraordinary General Meeting of June 19, 2018. The new shares represent approximately 15% of the Company's share capital prior to the completion of the private placement. At the end of this placement, a shareholder owning 1% of the Company's capital had his/her holding reduced to 0.87%. The subscription price was set at €0.7182 per new share, representing a 10% discount to the weighted average share price over the last 3 trading days (i.e. between June 3 and 5, 2020 inclusive).

Following the completion of the capital increase, the shareholdings of Invus Public Equities LP and Société Financière de la Montagne amounted to 10.7% and 13.4% respectively of the Company's capital based on a total number of 78,317,810 shares. To the Company's knowledge, no other shareholder holds more than 5% of its capital.

The net proceeds of the issue are intended for:

- the development of AsiDNA™, the Company's leading product, both clinically and industrially in ongoing and future clinical trials,

[19] *Capital increase carried out with cancellation of preferential subscription rights for the benefit of a category of persons within the framework of an equity or bond financing line.*

- the continuation of the preclinical program to evaluate AsiDNA™'s combination strategies with other targeted therapies,
- the development of OX401's preclinical program both alone and with immuno-oncology drugs, and, more generally, the financing of the Company's current expenses.

The funds raised, together with the proceeds from the agreement with Acrotech (cf. section 2.1.3), extend the Company's cash horizon to the first quarter of 2022.

3. IMPACT ON FINANCIAL SITUATION AND RESULTS

3.1. REVENUES

The consolidated revenues for the period ended June 30, 2020 were EUR 1.1 million, compared to EUR 1.7 million for the first half of 2019.

Recurring revenues amounted to EUR 1.1 million, compared to EUR 1.4 million in the first half of 2019. They correspond to direct sales of Beleodaq® under the European Controlled Access Program (NPP), recognized until the transfer of this activity to Acrotech under the licensing agreement signed in early April 2020. They also include royalties on sales of Beleodaq® in the United States by the partner Acrotech Biopharma, recognized as revenue until the date of the agreement. This change of scope explains the decrease in this item compared to 2019.

3.2. PERSONNEL EXPENSES

Personnel expenses decreased from 2.5 million euros in the first half of 2019 to 2 million euros in the first half of 2020, as a result of a change in headcount.

3.3. EXTERNAL EXPENSES

External expenses amounted to 2.2 million euros at June 30, 2020 compared to 5.8 million euros at June 30, 2019. This sharp decline is mainly due to the seasonality of R&D expenses, particularly for preclinical programs and AsiDNA™'s production activities in the context of ongoing and future clinical trials. Clinical activity was also impacted by the health crisis, with a delay in the inclusion of new patients in the DRIIV-1b trial. The share of external expenses related to R&D activities has therefore logically decreased from €4 million in the first half of 2019 to €0.5 million in the first half of 2020.

3.4. OTHER NON-RECURRING OPERATING INCOME AND EXPENSES

This item includes the various impacts of the agreement signed with Acrotech Biopharma in April 2020, namely:

- A net income of 5,686,000 euros corresponding to the transaction price of 6,116,000 euro less the amount of future product development costs estimated at 430,000 euro (see note 10.3).
- An expense of 2,769,000 euros corresponding to the net carrying amount of Beleodaq®/belinostat-related R&D assets, reflecting the treatment of the contract with Acrotech under IFRS as a disposal contract (see note 5).
- An income of 7,171,000 euros assessed on the basis of the financing plan drawn up by management, corresponding to the royalties that the Group expects to receive after the date of signature of the agreement and by means of which it will repay the balance of the SWK loan.

3.5. FINANCIAL RESULT

The financial result at June 30, 2020 is a loss of EUR 0.2 million mainly due to the cost of the bond issue with SWK Holdings.

3.6. NET RESULT

As a consequence of the evolution of the activity reflected by the items of income and expenses described above and after taking into account a tax of EUR 0.8 million related to the transaction with Acrotech, the net result at June 30, 2020 is positive at EUR 5 million, compared to a loss of EUR 8.5 million in the first half of 2019.

3.7. FREE CASH FLOW

The Group's cash and cash equivalents at June 30, 2020 amounted to 19.6 million euros compared to 5.7 million euros at December 31, 2019. The change in cash and cash equivalents is mainly due to the financing implemented during the six-month period, private placement and equity line of credit, which provided Onxeo with net proceeds of 10.5 million euros, as well as the agreement with Acrotech Biopharma for a net amount of 5.1 million euros after repayment of the share paid to SpePharm. These cash inflows, together with the receipt of the 2019 research tax credit in the amount of 1.4 million euros and license revenues and direct sales under the controlled access program for Beleodaq® for 3 million euros, made it possible to absorb operating expenses of 6.1 million euros.

The free cash position as at June 30 gives Onxeo visibility until the first quarter of 2022.

4. MAIN RISKS AND UNCERTAINTIES FOR THE NEXT SIX MONTHS

Important note regarding Covid-19

As of the date of this report, the Company considers that it has suffered only a limited impact from the health crisis and has limited exposure to risks to its operations due to the Covid-19 epidemic.

However, it does not rule out the possibility that the resumption of confinement measures by states and governments could affect the proper conduct of its outsourced activities, in particular the conduct of clinical trials, and thus lead to delays in the development of its products and greater cash consumption.

In addition, the effect of this epidemic on the global economy and financial markets could impact its ability to obtain financing in the capital markets and, as a result, the conduct of its business.

With the exception of the specific risks mentioned above relating to a major epidemic situation, no specific risk factors are anticipated in the second half of 2020, other than the risk factors inherent to the Company's business, structure, strategy and environment, as described in the 2019 Universal Registration Document filed with the Autorité des Marchés Financiers on April 27, 2020: these risks are inherent to the development of innovative drugs and depend on the success of preclinical and clinical trials, as well as on regulatory obligations in terms of safety, tolerance and efficacy.

The risks and uncertainties that the Company and the Group could face are detailed in section 3. "Risk Factors" of the 2019 Universal Registration Document filed with the Autorité des Marchés Financiers on April 27, 2020.

The main risks and uncertainties that the Company and the Group may face are summarized below:

4.1. FINANCIAL RISKS

Financial risks are essentially risks related to the Company's cash position if it does not generate significant revenues in relation to its expenses, particularly in research and development. The Company had cash and cash equivalents of 19.6 million euros at June 30, 2020, which gives it financial visibility until the first quarter of 2022. Between now and that date, the Company may have recourse to non-dilutive financing or to fund-raising in the form of more or less short-term financing to secure its operations in the event that it is unable to generate additional resources, in particular through new licensing agreements.

Factors such as the inability to establish licensing agreements for the products in its portfolio within the expected timeframe, a delay or insufficient success in its clinical trials, opportunities in terms of development or external growth, higher costs of ongoing developments, in particular due to additional requirements from regulatory authorities or to defend itself with respect to intellectual property, may influence the needs, conditions and timing of such financing.

4.2. RISKS RELATED TO THE COMPANY'S ACTIVITY

The Company's operating risks relate mainly to the development of its products until the first significant clinical results are obtained (proof of mechanism or concept in humans), which will allow it to initiate partnership discussions.

The Company's development portfolio consists primarily of products at an early stage of development and there is a significant risk that some or all of its drug candidates may not be developed, formulated or produced under acceptable economic conditions, may not be developed further, may not be the subject of partnership or licensing agreements, may not receive regulatory approval or may never be commercialized.

The risk of a failure or substantial delay in the development of a drug exists at all stages and particularly at the level of clinical trials, even if the company applies its know-how in translational research through which it strives to identify factors that predict the activity of the drug in humans.

In addition, the time required by regulatory authorities to respond to clinical trial applications submitted to them also varies, particularly if additional requests are made by these authorities. In addition, there is significant competitive risk for all products developed by the Company.

With respect to the Company's structure and strategy, the most significant risks relate to the resources and size of the Company, which must attract and retain key personnel and outsource and subcontract its production.

4.3. LEGAL AND REGULATORY RISKS

Legal risks are mainly related to intellectual property, as well as to the licensing agreements in place and to counterfeits once the products are on the market.

4.4. INSURANCE AND RISK COVERAGE

The Company believes that it has insurance coverage that is adapted to its activities, including the coverage required by law for clinical trials, in France and in the rest of the world. The Company does not foresee any particular difficulties in maintaining adequate levels of insurance in the future.

Readers are invited to consult the Company's annual Universal Registration Document for a detailed description of the risks and uncertainties facing the Company.

4.5. MAIN DISPUTES IN PROGRESS

On February 11, 2020, Onxeo entered into an agreement for the amicable settlement of the remaining proceedings in its dispute with SpePharm and SpeBio B.V. that commenced in 2009, including the immediate, complete and final waiver of all pending actions, as well as any future claims or causes of action between the parties in connection with their past disagreements. This agreement commits Onxeo to pay SpePharm 15 to 20% of the net amounts to be received under future commercial agreements relating to Onxeo's R&D assets, for a total cumulative amount of 6 million euros within 4 years, i.e. no later than January 31, 2024.

Other than this settlement, and the infringement suit relating to the Beleodaq® U.S. patents set forth in section 3.3.2 of the 2019 Universal Registration Document, as of the date of this report, there are no governmental, legal or arbitration proceedings, including any proceedings of which the Company is aware, that are pending or of which the Group is threatened, that are likely to have or have had in the past 12 months a material impact on the Group's financial position or profitability.

5. FORESEEABLE EVOLUTION OF THE GROUP'S SITUATION AND FUTURE PROSPECTS

In 2020, the Company will pursue its value creation strategy based on the development of its therapeutic innovations up to proof of concept in humans, and then generate revenues through agreements with other pharmaceutical companies that are able to pursue their development.

The Company foresees the following main events:

- AsiDNA™ : Submissions and publications in international scientific journals of the results of preclinical and clinical studies as part of the development plan to establish the potential of AsiDNA™, particularly in combination with other anticancer agents ; Topline results of AsiDNA™'s Phase 1b clinical trial in combination with chemotherapy (DRIIV-1b) expected in Q4 2020; start of the inclusion process in AsiDNA™'s REVOCAN trial with niraparib, a PARP inhibitor, to demonstrate the abrogation of resistance to this treatment in patients with relapsing ovarian cancer.
- OX401: preclinical in vitro and in vivo proof of concept in combination with immunotherapies before the end of 2020.

Onxeo believes that, given its current activities, it has no further comments to make on trends that could affect its recurring revenues and general operating conditions from the date of the last fiscal year ended December 31, 2019 to the date of publication of this report.

5.1. MAIN INVESTMENTS FOR THE FUTURE, FUTURE FINANCING POLICY

The Company's main investments will be in research and development expenditures.

With a cash position of 19.6 million euros as at June 30, 2020 thanks notably to the sale of additional rights on belinostat to Acrotech for 6 million euros in April, and to the private placement for 7.3 million euros made with Invus and Financière de la Montagne in June, the Company has sufficient visibility to carry out its projects, notably the expansion of the clinical development of AsiDNA™ and the continuation of the preclinical development of OX401, until the first quarter of 2022.

In addition, the Company reserves the possibility of consolidating its financial resources through new non-dilutive financing or through fund-raising, in parallel with an ongoing search for new licensing agreements.

5.2. SIGNIFICANT EVENTS SINCE THE END OF THE PERIOD

There were no events after June 30, 2020 that could have an impact on the financial statements.

5.3. SUMMARY OF CORPORATE COMMUNICATIONS IN THE FIRST HALF OF THE YEAR AND SINCE THE END OF THE PERIOD

January 28	Onxeo will present its next-generation PARP inhibitor, OX401, at the PARP & DDR Inhibitors Summit 2020
January 29	Onxeo enters into a clinical research agreement with Gustave Roussy to conduct a clinical trial of AsiDNA™ in the treatment of relapsing ovarian cancer
February 11	Onxeo reaches a settlement agreement with SpePharm and SpeBio
February 27	Onxeo will present OX401, a next-generation PARP inhibitor, at the ESMO-TAT 2020 European Congress
March 27	Onxeo will release its annual results on April 17, 2020
April 6	Onxeo receives $6.6 million in consideration for granting the exclusive worldwide rights to belinostat to Acrotech Biopharma LLC
April 17	Onxeo publishes its 2019 annual results and provides an update on its activities
April 27	Release of the 2019 Universal Registration Document
May 19	Onxeo will present new preclinical data at AACR 2020 confirming the ability of AsiDNA™™ to prevent and reverse cancer resistance to PARPi
May 27	Bryan Garnier & Co initiates Onxeo cover purchase
May 29	Onxeo announces that the REVOCAN study has been approved by regulatory authorities
May 29	Onxeo announces the adoption of all ordinary resolutions at its Annual General Meeting on May 29, 2020.
June 9	Onxeo announces a €7.3 million capital increase through a private placement with Invus and Financière de la Montagne, the Company's historical stockholder
June 19	Onxeo: Minutes of the Extraordinary General Meeting of June 19, 2020
June 22	New online e-poster for the AACR 2020 Virtual Meeting
June 25	Onxeo confirms the preclinical profile of OX401, a potent PARP agonist with strong anti-tumor activity and immunological properties
August 28	Onxeo reports publication of final results of DRIIV Phase 1 dose-escalation study of AsiDNA™ in advanced solid tumors in the British Journal of Cancer
September 3	Onxeo receives notice of allowance from USPTO for new patent strengthening protection of AsiDNA™ via systemic administration in the United States
September 8	Onxeo to attend key investor conferences and events in the second half of 2020

The full text of the press releases is available on the Company's website (www.onxeo.com).

6. MAIN RELATED PARTY TRANSACTIONS

Transactions with other companies related to the Group within the meaning of paragraph 9 of IAS 24 relate exclusively to companies included in the scope of consolidation and are not material in the financial statements for the six months ended June 30, 2020.

7. CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS AT JUNE 30, 2020

CONSOLIDATED BALANCE SHEET

ASSETS (in thousands of €)	06/30/2020	12/31/2019	Note
Non-current assets			
Intangible assets	20,533	23,358	5
Tangible assets	95	109	
Rights of use assets	2,529	2,718	6
Investments in equity-accounted companies		20	
Other financial fixed assets	274	141	
Total non-current assets	**23,431**	**26,345**	
Current assets			
Inventories and work-in-progress		64	
Trade receivables and related accounts	7,442	3,353	7.1
Other receivables	1,722	2,159	7.2
Cash and cash equivalents	19,619	5,708	8
Total current assets	**28,783**	**11,284**	
TOTAL ASSETS	**52,214**	**37,629**	

LIABILITIES AND SHAREHOLDERS' EQUITY (in thousands of €)	6/30/2020	12/31/2019	
Shareholders' equity			
Share capital	19,579	15,329	9.1
Minus: treasury shares	-150	-189	9.2
Share premium	18,533	44,924	9.3
Reserves	-10,068	-9,139	9.3
Earnings	5,042	-33,728	
Total shareholders' equity	**32,936**	**17,197**	
Non-current liabilities			
Deferred tax liabilities	565		
Provisions	964	6,821	10.1
Non-current financial debts	6,532	7,412	10.2
Other non-current liabilities	430		10.3
Total non-current liabilities	**8,491**	**14,233**	
Current liabilities			
Short-term borrowings and financial debts	853	1,170	11.1
Trade payables and related accounts	3,058	3,672	11.2
Other liabilities	6,876	1,358	11.3
Total current liabilities	**10,787**	**6,199**	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**52,214**	**37,629**	

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In thousands of €	6/30/2020	6/30/2019	Note
Recurring revenues from licensing agreements	1,076	1,425	
Non-recurring revenues from licensing agreements	6	278	
Total revenues	**1,082**	**1,703**	13.1
Purchases	-188	-149	
Personnel expenses	-2,026	-2,545	13.2
External expenses	-2,228	-5,837	13.3
Taxes and duties	-95	-122	
Net depreciation, amortization and provisions	-327	-53	
Other current operating expenses	-202	-14	
Operating expenses	**-5,067**	**-8,720**	
Other current operating income	34	82	
Current operating income/loss	**-3,951**	**-6,934**	
Other operating income and expenses	10,040		13.4
Share of income from equity affiliates		-28	
Operating result after share of income from equity affiliates	**6,089**	**-6,962**	
Net cost of financial debt	-515	-540	
Other financial income and expenses	291	-1,010	
Financial income/loss	**-224**	**-1,550**	14
Income before tax	**1,560**	**-8,512**	
Income tax expense	-823	2	15
- of which deferred tax	*-565*		
Consolidated net income/loss	**5,042**	**-8,510**	
Earnings per share	0,06	(0,15)	16
Diluted earnings per share	0,06	(0,15)	

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

In thousands of €	6/30/2020	6/30/2019	Note
Result for the period	**5,042**	**-8,510**	
Currency translation adjustments	-8	5	
Other items recyclable as a result	**-8**	**5**	
Actuarial gains and losses	17	-52	
Other items non-recyclable as a result	**17**	**-52**	
Other comprehensive income for the period, net of tax	**9**	**-47**	
Total comprehensive income for the period	**5,051**	**-8,557**	
Total comprehensive income attributable to:			
- owners of the parent company	5,051	-8,557	
- minority interests			

STATEMENT OF CHANGES IN CONSOLIDATED SHAREHOLDERS' EQUITY

				Change in reserves and earnings				
In thousands of €	**Capital**	**Treasury shares**	**Share premium**	**Translation reserves**	**Gains and losses recorded in equity**	**Consolidated reserves and earnings**	**Total Changes**	**TOTAL**
Shareholders' equity as of 1/01/2018	**12,674**	**-89**	**269,060**	**-152**	**-108**	**-231,511**	**-231,771**	**49,874**
Total comprehensive income for the period				43	11	-9,399	-9,345	-9,345
Capital increase	670		1,969				0	2,639
Treasury shares		-8				-15	-15	-23
Other movements			-229,205			230,535	230,535	1,330
Share-based payments						927	927	927
Shareholders' equity as of 12/31/2018	**13,344**	**-97**	**41,824**	**-109**	**-97**	**-9,462**	**-9,669**	**45,402**
Total comprehensive income for the period				5	-53	-8,510	-8,558	-8,558
Capital increase	609		1,439					2,048
Treasury shares		-62				-19	-19	-81
Other movements						-51	-51	-51
Share-based payments						273	273	273
Shareholders' equity as of 6/30/2019	**13,953**	**-159**	**43,263**	**-104**	**-150**	**-17,769**	**-18,024**	**39,034**
Total comprehensive income for the period				70	-1	-25,218	-25,149	-25,149
Capital increase	1,376		1,661				0	3,038
Treasury shares		-30				-52	-52	-82
Other movements						189	189	189
Share-based payments						168	168	168
Shareholders' equity at 12/31/2019	**15,329**	**-189**	**44,924**	**-34**	**-151**	**-42,682**	**-42,868**	**17,197**
Total comprehensive income for the period				-8	17	5,042	5,051	5,051
Capital increase	4,250		6,186					10,436
Treasury shares		39						39
Other movements[20]			-32,577			32,772	32,772	195
Share-based payments						18	18	18
Shareholders' equity as of 6/30/2020	**19,579**	**-150**	**18,533**	**-42**	**-134**	**-4,850**	**-5,026**	**32,936**

[20] *This variation is explained in Note 9.3.*

CONSOLIDATED STATEMENT OF NET CASH FLOWS

In thousands of €	Note	6/30/2020	12/31/2019	6/30/2019
Consolidated net income		**5,042**	**-33,728**	**-8,510**
+/- Net depreciation, amortization and provisions (excluding those related to current assets)	5, 6, 10.1	-9,149	25,394	457
-/+ Unrealized gains and losses related to changes in fair value		9	484	
+/- Calculated income and expenses related to stock options and similar instruments	9.4	18	441	273
-/+ Other calculated income and expenses				-24
-/+ Capital gains and losses on disposals		57		
-/+ Dilution gains and losses				
+/- Share of profit/(loss) of equity affiliates			39	28
Cash flow from operations after cost of net financial debt and taxes		**-4,023**	**-7,371**	**-7,776**
+ Cost of net financial debt	14	515	1,037	1,550
+/- Tax expense (including deferred taxes)		823	-2,324	
Cash flow from operations before cost of net financial debt and tax		**-2,685**	**-8,658**	**-6,226**
- Tax paid				
+/- Change in operating working capital requirements (including employee benefit liabilities)		1,459	959	539
NET CASH FLOW FROM OPERATING ACTIVITIES		**-1,226**	**-7,699**	**-5,686**
- Disbursements related to acquisitions of property, plant and equipment and intangible assets		-109	-26	
+ Proceeds from disposals of property, plant and equipment and intangible assets	13.4	6,116		
- Disbursements related to acquisitions of financial assets (non-consolidated investments)				
+ Proceeds from disposals of financial assets (non-consolidated investments)		4	163	
+/- Impact of changes in perimeter		14		
+ Dividends received (equity affiliates, non-consolidated investments)				
+/- Change in loans and advances granted				
+ Investment grants received				
+/- Other cash flows from investment activities				
NET CASH FLOW FROM INVESTMENT ACTIVITIES		**6,025**	**137**	**0**
+ Amounts received from shareholders in connection with capital increases				
. Paid by the shareholders of the parent company	9.1	10,436	4,815	2,022
. Paid by minority shareholders of consolidated companies				
+ Amounts received upon exercise of stock options				
-/+ Net purchases and resales of treasury shares	9.2	97	-71	19
+ Proceeds from new borrowings				
- Repayment of loans (including finance leases)	10.3, 11.1	-907	-1,692	-750
Of which repayment of rights of use (IFRS16)		-226	-452	-222
- Net cost of financial debt	14	-515	-1,037	-540
+/- Other cash flows from financing activities		2	-1	5
NET CASH FLOW FROM FINANCING ACTIVITIES		**9,113**	**2,014**	**756**
+/- Impact of changes in foreign exchange rates		-1	3	-27
CHANGE IN NET CASH AND CASH EQUIVALENTS		**13,911**	**-5,545**	**-4,958**
INITIAL CASH POSITION		**5,708**	**11,253**	**11,253**
FINAL CASH POSITION		**19,619**	**5,708**	**6,296**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Onxeo is a clinical stage biotechnology company developing novel cancer drugs by targeting tumor DNA function through unique mechanisms of action in the highly sought-after area of DNA damage response (DDR).

NOTE 1 - BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

Onxeo's interim consolidated financial statements for the six months ended June 30, 2020 were approved by the Board of Directors on September 17, 2020. They have been prepared in accordance with International Financial Reporting Standards (IFRS) as applicable within the European Union for interim financial information (IAS 34) authorizing the presentation of selected notes. The consolidated financial statements are therefore presented in condensed form and should be read in conjunction with the Group's financial statements for the year ended December 31, 2019, as included in the Universal Registration Document filed with the AMF on April 27, 2020.

The accounting principles and methods applied for the consolidated financial statements as of June 30, 2020 are identical to those used in the consolidated financial statements as of December 31, 2019, and to the IFRS standards, amendments and interpretations as adopted by the European Union and the IASB, whose application is mandatory for financial years beginning on or after January 1, 2020 (and which had not been applied early by the Group), namely:

Standard	Heading
Amendments to IAS 1 and IAS 8	Definition of the term "significant
Amendments to IAS 39, IFRS 7 and IFRS 9	Reference interest rate reform

The impact of these standards, amendments and interpretations on the consolidated financial statements as of June 30, 2020 is not significant.

In addition, the Group has elected not to early adopt new standards, amendments and interpretations whose mandatory application is subsequent to June 30, 2020, whether or not they have been adopted by the European Union. The impact of these standards and amendments is currently being analyzed.

Use of estimates

As at December 31, 2019, the Group's Executive Committee used estimates in the preparation of the financial statements for the calculation:

- of the market value of R&D programs acquired through business combinations (mergers and acquisitions) - see Note 5,
- of share-based payments - see Note 9.4,
- of pension commitments and provisions - see Note 10.1.1,
- of the costs of future developments of belinostat under the licensing agreement with Acrotech - see note 10.3,
- of the recognition in revenue of amounts received under licensing agreements - see Note 13.1,
- of trade accounts payable provisioned at closing in connection with ongoing clinical trials,
- of second quarter 2020 royalties from the partner Acrotech calculated on the basis of actual quantities sold evaluated on the basis of historical unit prices.

Business Continuity

The financial statements have been prepared on a going concern basis. This principle was adopted by the Board of Directors in view of the following elements: the company has a consolidated net cash position of €19.6 million at June 30, 2020, enabling it to finance its activities until the first quarter of 2022 on the basis of its financing plan.

NOTE 2 - SCOPE OF CONSOLIDATION

The Group includes Onxeo SA, which conducts most of its business in Paris and at its Danish facility in Copenhagen, and its subsidiaries listed below:

- Onxeo US
- Topotarget UK
- Topotarget Switzerland

All subsidiaries are wholly-owned and fully consolidated.

During the first half of 2020, two companies were deconsolidated:

- SpeBio, a 50%-owned joint venture, whose shares were sold at their nominal value,
- BioAlliance Pharma Switzerland, 100% owned, which has been dissolved.

NOTE 3 - SEGMENT INFORMATION (IFRS 8)

The Group as a whole constitutes a single business segment. In accordance with IFRS 8.32 and 33, information on the breakdown of revenue by geographical area and by product portfolio is provided in note 13.1. In accordance with this standard, the Group's non-current assets are mainly located in France, Denmark and the United Kingdom.

The Group's main clients, which account for more than 10% of consolidated revenues, are Acrotech Biopharma and Clinigen.

NOTE 4 - ACCOUNTING TREATMENT OF THE NEW AGREEMENT WITH ACROTECH BIOPHARMA

On April 6, 2020, Onxeo granted Acrotech a worldwide license to commercialize Beleodaq®, geographically complementing the license acquired by Acrotech in March 2019 from Spectrum Pharmaceuticals (SPPI) and limited to the United States, Canada, Mexico and India. This new contract also transfers to Acrotech certain patents and know-how relating to belinostat.

In consideration, Onxeo received upon signature a total amount of $6.6 million (€6.1 million) and will not receive any other revenue under the license agreement, other than royalties on sales necessary to ensure the repayment of the bond debt contracted in 2018 with SWK Holdings.

In addition, the Group will continue to contribute 10% of the development costs of Beleodaq® incurred by Acrotech.

The Group has analyzed the economic consequences for Onxeo of this agreement to determine the accounting treatment under IFRS.

4.1. Analysis of the transaction under IFRS

The new agreement crystallizes the revenue at the time of signing to the extent that the license becomes royalty free once the SWK loan is repaid. This means that Onxeo will no longer receive any economic benefits from Beleodaq® in the future. Although the transaction has a dual legal nature, both as a licensing agreement for Beleodaq® and as an agreement to sell certain independent assets related to the product, it therefore qualifies as a disposal in accordance with the provisions of IFRS.

4.2. Impact on the consolidated financial statements

Based on the above rationale, the impacts of the transaction are as follows:

- Recognition in other non-recurring operating income of the transaction price of 6.1 million euros less the amount of future product development costs estimated at 0.4 million euros (see note 10.3), representing net income of 5.7 million euros (see note 13.4).
- Recognition in other non-current operating income of royalties that the group expects to receive after the date of signature of the agreement and by means of which it will reimburse the balance of the SWK

loan. Based on the financing plan drawn up by management, this income amounts to 7.2 million euros (see note 13.4).

- Disposal of the R&D asset relating to Beleodaq® for a net value of 2.8 million euros, recognized in other non-current operating expenses (see notes 5 and 13.4).

NOTE 5 - INTANGIBLE ASSETS

In thousands of €	12/31/2019	Increase	Decrease	6/30/2020
R&D assets				
Beleodaq®	68,700		-68,700	0
AsiDNA™	2,472			2,472
Goodwill	20,059			20,059
Other intangible assets	420	2		422
Total gross value	**91,651**	**2**	**-68,700**	**22,953**
Amortization of Beleodaq® R&D assets	-6,313	-57	6,370	0
Other amortization	-419	-1		-420
Total amortization	**-6,732**	**-58**	**6,370**	**-420**
Impairment of Beleodaq® R&D assets	-59,561		59,561	0
Goodwill impairment	-2,000			-2,000
Total impairment losses	**-61,561**		**59,561**	**-2,000**
TOTAL	**23,358**	**-56**	**-2,769**	**20,533**

5.1. R&D assets

1.9 million of research and development costs incurred in the first half of 2020 were expensed for an amount of 1.9 million euros, including 1 million euros for staff expenses and 0.9 million euros for external costs and regulatory fees and taxes.

No significant new development costs have been incurred on products registered by the Company. Consequently, no development costs were capitalized during the period.

The Group has analyzed the impact of the license agreement signed with Acrotech Biopharma on April 6, 2020. This agreement implies that Onxeo will no longer benefit from any future revenues related to Beleodaq®/belinostat, apart from what is necessary to repay the SWK Holdings bond issue. As a result, R&D assets related to Beleodaq® have been treated as if they had been divested, resulting in a derecognition of these assets for a net value of 2,769 thousand euros.

5.2. Search for indications of impairment and impairment testing

The other R&D assets acquired as part of the acquisition of DNA Therapeutics, i.e. AsiDNA™, as well as goodwill are subject to impairment tests at least once a year in accordance with IAS 36.

As of June 30, 2020, no indication of impairment has been identified.

NOTE 6 - RIGHTS OF USE

In thousands of €	12/31/2019	Increase	Decrease	6/30/2020
Right to use assets	3,433	64		3,497
Amortization of the right to use assets	-715	-253		-968
TOTAL	2,718	-189		**2,529**

Rights to use assets accounted for in accordance with IFRS 16 mainly correspond to the lease of the head office and leases of laboratory equipment and vehicles. These rights of use will be amortized over the remaining term of the contracts.

NOTE 7 - CURRENT ASSETS

7.1. Trade receivables and related accounts

In thousands of €	6/30/2020	< 1 year	> 1 year	12/31/2019
Net trade receivables and related accounts	7,442	813	6,629	3,353

Trade receivables consist mainly of receivables from the partner Acrotech Biopharma, corresponding to royalties receivable on sales of Beleodaq® in the United States until full repayment of the bond loan with SWK. This was evaluated by management and amounts to 7,171,000 as of June 30, 2020 and apart from the royalties for the second quarter of 2020, it has been classified at over one year as Acrotech has not made public its sales forecasts. The item also includes receivables related to product sales under the Named Patient Program (NPP) set up in Europe for Beleodaq® for 254 thousand euros.

The change relative to December 31, 2019 is related to the receipt of receivables from Vectans corresponding to milestone payments (royalties) received by Vectans from its partners and for which repayment to Onxeo was contractually provided for, amounting to the sum of 2,361,000 euros.

The breakdown of trade receivables by due date is as follows (in thousands of euros):

Total	Amount due	1 - 30 days	31 - 60 days	61 - 90 days	91 - 120 days	> 120 days	Unmatured amount
7 442	104	104	0	0	0	0	7 338

7.2. Other receivables

In thousands of €	6/30/2020	< 1 year	> 1 year	12/31/2019
Staff and related accounts	10	10		12
Research tax credit	688	688		1,424
Other tax receivables	543	543		502
Other receivables				23
Prepaid expenses	481	481		197
Net value of Other receivables	**1,722**	**1,722**		**2,159**

The item "Research tax credit" includes the tax credit for the first half of 2020 amounting to 613,000 euros and a Danish research tax credit relating to prior years, which has not yet been reimbursed, amounting to 75,000 euros. In accordance with IAS 20, the tax credit for the first half of 2020 has been presented as a deduction from expense items according to their nature, as follows:

In thousands of €	6/30/2020	12/31/2019
Decrease in staff expenses	233	408
Decrease in external expenses	368	946
Decrease in depreciation and amortization	12	27
Total	**613**	**1,382**

Other tax receivables mainly relate to deductible VAT and a VAT credit that the Company has requested to be reimbursed.

Prepaid expenses consist mainly of head office rent for the third quarter of 2020 as well as various pre-clinical subcontracting expenses.

NOTE 8 - CASH AND CASH EQUIVALENTS

In thousands of € - Net values	06/30/2020	12/31/2019	Changes in cash & cash equivalents
Liquid assets	19,619	5,708	
Total cash and cash equivalents	**19,619**	**5,708**	

The change in net cash was primarily due to the Company's operating expenses, particularly in research and development, for 6.1 million euros, offset by the receipt of license fees and direct sales under the controlled access program for Beleodaq® for 3 million euros. The Group also received a net amount of $5.1 million in

consideration for the licensing of new rights to Beleodaq® to its partner Acrotech, after deducting a 15% share allocated to SpePharm under the settlement agreement signed with the latter. In terms of financing, the Group used the equity line with Nice & Green, which resulted in a capital increase of EUR 3.2 million over the period, and also received a net amount of EUR 7.3 million as part of a private placement implemented in June. Finally, as part of the aid measures in response to the health crisis, the group benefited from an accelerated reimbursement of its 2019 research tax credit in the amount of 1.4 million euros.

Liquid assets concern euro and dollar accounts opened in leading banking institutions.

NOTE 9 - SHAREHOLDERS' EQUITY

9.1. Share capital

As of June 30, 2020, the share capital amounted to 19 579 thousands of euros, divided into 78,317,810 ordinary shares with a par value of €0.25 each, all of the same class and fully paid up. Changes in share capital during the year were as follows:

		Nominal	Nb of shares	€
Fully paid-up shares at 12/31/2019		0.25	61,317,851	15,329,462.75
Capital increase - equity line	(1)	0.25	6,800,075	1,700,018.75
Capital increase - bonus shares definitively acquired	(2)	0.25	63,433	15,858.25
Capital increase - private placement	(3)	0.25	10,136,451	2,534,112.75
Fully paid-up shares at 6/30/2020		0.25	**78,317,810**	**19,579,452.50**

(1) Capital increase due to the exercise of warrants under the equity line set up with Nice & Green. 6,800,075 new shares with a par value of EUR 0.25 each were issued during the half-year at a price between EUR 0.3136 and EUR 0.5259, corresponding to a share capital increase of EUR 1,700,000 with a share premium of EUR 1,458,000.

(2) Issuance of 63,433 bonus shares granted in 2018, which were definitively acquired during the half-year, with a par value of 0.25 euro each, representing an amount of 16,000 euros.

(3) Reserved capital increase on June 9, 2020: issue of 10,136,451 new ordinary shares at a unit price of 0.7182 euros, with a par value of 0.25 euros each, corresponding to a share capital increase of 2,534,000 euros with a share premium of 4,746,000 euros.

9.2. Treasury shares

In accordance with IAS 32 §33, treasury shares acquired under the liquidity contract signed with Kepler Cheuvreux have been deducted from shareholders' equity in the amount of 150,000 euros. Gains on share buybacks as of June 30, 2020, amounting to 97 thousand euros, have been added to the reserves in accordance with the standard.

9.3. Share premiums and reserves

In accordance with the decision of the shareholders at the General Meeting of May 29, 2020, the fiscal year 2019 loss of the parent company Onxeo S.A., amounting to 28,968,000 euros, was charged to issuance premiums. In addition, reserves were reduced by 3,609,000 euro by offsetting them against share premiums.

As a result of the capital increases described in 8.1 above, the share premium account also increased by a total of 6,204,000 euros.

9.4. Share-based payments

Full information concerning the stock options and share subscription warrants granted by the Group is presented below. The half-year expense relating to share-based payments amounted to 18,000 euros, compared to 273,000 euros in the first half of 2019.

At its meeting on September 17, 2020, the Board of Directors noted the automatic cancellation of 31,754 stock options due to the departure of employees (SO SAL 2018 plan). The impact of these cancellations is a decrease in the total expense of 9,000 euros.

9.4.1. Summary of share subscription warrants as of June 30, 2020

Type	Authorization date	Authorized warrants	Date of grant	Warrants granted	Beneficiaries	Warrants outstanding at 06/30/2020 adjusted (1)	Warrants exercisable at 06/30/2020 adjusted (1)	Subscription price per share in euros adjusted (1)	Expiry date
WARRANTS 2013	06/26/13 Resolution 17	100,000	9/19/2013	85,000	Non-employee and non-executive members of the Board of Directors	88,490	88,490	3.85	9/19/2023
WARRANTS 2014	06/30/2014 Resolution 19	314,800	9/22/2014	107,500		85,886	85,886	6.17	9/22/2024
WARRANTS 2014-2			3/4/2015	35,500		19,000	19,000	6.26	3/4/2025
WARRANTS 2015	5/20/2015 Resolution 18	405,000	10/27/2015	80,000		65,000	65,000	3.61	10/27/2025
WARRANTS 2015-2			1/23/2016	90,000		90,000	90,000	3.33	1/23/2026
WARRANTS 2016	4/6/2016 Resolution 23	405,520	7/28/2016	260,000		160,000	160,000	3.16	7/28/2026
WARRANTS 2016-2			10/25/2016	30,000	Key Company Consultants	30,000	30,000	2.61	10/25/2026
WARRANTS 2016-3			12/21/2016	70,000	Non-employee and non-executive members of the Board of Directors	52,500	52,500	2.43	12/21/2026
WARRANTS 2017	5/24/2017 Resolution 29	470,440	7/28/2017	340,000		300,000	300,000	4.00	7/28/2027
WARRANTS 2018	6/19/2018 Resolution 28	360,000	7/27/2018	359,500	Non-employee and non-executive members of the Board of Directors	274,500	274,500	1.187	7/27/2028
WARRANTS 2018-2			10/25/2018	85,000		85,000	85,000	1.017	10/25/2028
TOTAL						**1,250,376**	**1,250,376**		

(1) Adjustment of the number and subscription price of warrants following the July 2011, July 2013 and December 2014 capital increases, in accordance with Article L.228-99 of the French Commercial Code (Board of Directors' meetings of July 28, 2011, November 14, 2013 and January 22, 2015).

9.4.2. Summary of stock options as of June 30, 2020 (SO)

Plan Designation	Authorization date	Number of options authorized	Date of grant	Number of options granted	Beneficiaries	Outstanding options as of June 30, 2020 adjusted (1)	Options exercisable as of June 30, 2020 adjusted (1)	Subscription price per share in euros adjusted (1)	Expiry date
SO Employees 2010 (1)	22/04/2010 Resolutions 20 and 21	150,500	8/25/2010	120,800	employees	13,207	13,207	5.28	8/25/2020
SO Employees 2010 (2)			12/16/2010	16,000	employees	4,319	4,319	5.23	12/16/2020
SO Officers 2010		25,000	8/25/2010	25,000	officers	10,791	10,791	5.28	8/25/2020
TOTAL SO 2010		**175,500**		**161,800**		**28,317**	**28,317**		
SO Employees 2011 (1)	06/29/2011 Resolutions 16 and 17	300,000	9/21/2011	218,500	employees	37,158	37,158	3.63	9/21/2021
SO Officers 2011		210,000		210,000	officers	219,782	219,782	3.63	9/21/2021
TOTAL SO 2011		**510,000**		**428,500**		**256,940**	**256,940**		
SO Employees 2012	5/31/2012 Resolutions 13 and 14	333,000	9/13/2012	268,000	employees	89,474	89,474	3.75	9/13/2022
SO Officers 2012		110,000		110,000	officers	103,597	103,597	3.75	9/13/2022
TOTAL SO 2012		**443,000**		**378,000**		**193,071**	**193,071**		
SO Employees 2013	06/26/2013 Resolution 15	283,000	9/19/2013	195,500	employees	68,193	68,193	3.85	9/19/2023
TOTAL SO 2013		**283,000**		**195,500**		**68,193**	**68,193**		
SO Employees 2014	6/30/2014 Resolution 17	314,800	9/22/2014	138,700	employees	22,198	22,198	6.17	9/22/2024
SO Officers 2014				40,000	officers	34,487	34,487	6.17	9/22/2024
TOTAL SO 2014		**314,800**		**178,700**		**56,685**	**56,685**		
SO Employees 2015	5/20/2015 Resolution 16	405,000	10/27/2015	290,000	employees	68,000	68,000	3.61	10/27/2025
SO Officers 2015				60,000	officers	60,000	60,000	3.61	10/27/2025
TOTAL SO 2015		**405,000**		**350,000**		**128,000**	**128,000**		
SO Employees 2016	6/4/2016 Resolution 22	405,520	7/28/2016	333,500	employees	112,200	84,150	3.16	7/28/2026
SO Officers 2016				70,000	officers	56,000	42,000	3.16	7/28/2026
TOTAL SO 2016		**405,520**		**403,500**		**168,200**	**126,150**		
SO Employees 2017	5/24/2017 Resolution 26	470,440	7/28/2017	347,800	employees	161,100	80,550	4.00	7/28/2027
SO Officers 2017				70,000	officers	63,000	31,500	4.00	7/28/2027
SO Officers 2017			3/29/2018	25,000	employees	25,000	25,000	1.48	3/29/2028
TOTAL SO 2017		**470,440**		**417,800**		**249,100**	**137,050**		

(1) Adjustment of the number and subscription price of options following the July 2011, July 2013 and December 2014 capital increases, in accordance with Article L.228-99 of the French Commercial Code (Board of Directors' meetings of July 28, 2011, November 14, 2013 and January 22, 2015).

Plan Designation	Authorization date	Number of options authorized	Date of grant	Number of options granted	Beneficiaries	Outstanding options as of June 30, 2020 adjusted (1)	Options exercisable as of June 30, 2020 adjusted (1)	Subscription price per share in euros adjusted (1)	Expiry date
SO Employees 2018	6/19/2018 Resolution 27	970,000	7/27/2018	758,604	employees	498,890	331,910	1.187	7/27/2028
SO Officers 2018			12/16/2010	150,723	officers	108,723	87,723	1.187	7/27/2028
TOTAL SO 2018		**970,000**		**909,327**		**607,613**	**419,633**		
TOTAL SO						**1,756,119**	**1,414,039**		

(1) Adjustment of the number and subscription price of warrants following the July 2011, July 2013 and December 2014 capital increases, in accordance with Article L.228-99 of the French Commercial Code (Board of Directors' meetings of July 28, 2011, November 14, 2013 and January 22, 2015).

NOTE 10 - NON-CURRENT LIABILITIES

10.1. Provisions

In thousands of €	12/31/2019	Allocations	Reversals		6/30/2020
			Used	Unused	
Post-retirement benefits	423	143			566
Provision for liabilities and charges	6,398		-6,000		398
Total non-current provisions	**6,821**	**143**	**-6,000**		**964**

10.1.1. Post-retirement benefits

The provision for post-retirement benefits amounted to 566,000 euros compared to 423,000 euros at December 31, 2019. This increase results in the recognition of a provision charge of 160,000 euros and a positive actuarial difference of 17,000 euros recognized directly as income in other comprehensive income in accordance with the standard.

The actuarial assumptions used were as follows:

	6/30/2020	12/31/2019
Collective Agreement	CNN des Entreprises du Médicament	
Retirement age	Between 65 and 67 years of age, in application of the law of November 10, 2010 on pension reform.	
Calculation date	6/30/2020	12/31/2019
Mortality table	INSEE 2018	INSEE 2018
Discount rate	1.04%	0.86%
Rate of salary increases	2%	2%
Turn over rate	By age structure: - 0% ages 16 to 24 - 0.88 % ages 25 to 34 - 6.19 % ages 35 to 44 - 2.65 % ages 45 to 54 - 0.00% over 55 years of age	By age structure: - 0 % ages 16 to 24 - 2.26 % ages 25 to 34 - 7.52 % ages 35 to 44 - 2.26 % ages 45 to 54 - 0.00% over 55 years of age
Rate of social charges	46%	

10.1.2. Provisions for liabilities and charges

Provisions for liabilities and charges comprise provisions for litigation for 127,000 euros and a provision for restoration in connection with the application of IFRS 16 for 271,000 euros.

The change compared to December 31, 2019 is related to the transfer to other liabilities of the additional amounts owed to SpePharm in the amount of €6,000,000, in accordance with the settlement agreement signed with Onxeo on February 11, 2020.

10.2. Non-current financial debts

In thousands of €	6/30/2020	12/31/2019	Change		
			Total	Cash impact	No cash impact
Debenture loan	4,442	5,156	-714	-658	-56
Repayable advances	246	246			
Rental debts	1,844	2,010	-166	-230	64
TOTAL	**6,532**	**7,412**	**-880**	**-888**	**8**

The debenture loan granted by SWK Holdings shall be reimbursed by royalties paid by the partner Acrotech Biopharma on sales of Beleodaq® in the United States. As the future amount of these sales has not been disclosed by Acrotech, it is not possible to provide a breakdown by maturity of this debt.

Repayable advances were granted by Bpifrance and the Ile-de-France region (Innov'Up program) to finance the Company's R&D programs respectively AsiDNA™ and PlatON™.

Rental debts are recognized in accordance with IFRS 16, with the offsetting entry in the accounts of the rights of use of the buildings and movable assets leased by the Group.

The table below provides a breakdown by maturity of non-current debt, with the exception of debenture loan, as explained above:

In thousands of €	6/30/2020	From 1 to 5 years	Over 5 years
Repayable advances	246	246	
Rental debts	1,844	1,610	234
TOTAL	**2,090**	**1,856**	**433**

10.3. Other non-current debts

Other non-current debts, amounting to 430 thousand euros, correspond to the future development costs of belinostat that will be borne by Onxeo pursuant to the license agreement with Acrotech. This amount has been estimated by management on the basis of scenarios with a probability of occurrence and will be re-evaluated at each closing. As the Group will no longer receive any revenues under this license agreement, other than what is required to repay the SWK holdings bond issue, this amount has been deducted from the amount received from Acrotech in April 2020 under the new agreement, which has been recorded as other non-recurring operating income.

NOTE 11 - CURRENT LIABILITIES

11.1. Short-term borrowings and financial debts

In thousands of €	6/30/2020	12/31/2019	Change		
			Total	Cash impact	No cash impact
Warrants attributed under the equity line		301	-301		-301
Accrued interest and commissions	254	270	-16	-16	
Repayable advances	163	163			
Rental debt	436	436	4	4	
TOTAL	**853**	**1,170**	**-317**	**-16**	**-301**

11.2. Trade payables

In thousands of €	6/30/2020	12/31/2019
Trade payable and related accounts	3,058	3,672

The change in trade accounts payable is mainly related to the seasonality of R&D expenses.

11.3. Other current liabilities

The "other liabilities" item mainly includes social security, tax and other debts.

In thousands of €	6/30/2020	12/31/2019
Social security and similar debts	1,279	1,222
Tax payables	428	120
Other debts	5,169	17
Total	**6,876**	**1,358**

The change in "other debts" is mainly due to the reclassification of the debt to the company SpePharm, recorded in provisions for liabilities and charges at December 31, 2019. This debt, of a residual amount of 5,089 thousand euros as of June 30, 2020, will be repaid no later than January 31, 2024, in the form of a 20% share of the amounts received under the new license agreements to be signed by Onxeo.

NOTE 12 - FINANCIAL INSTRUMENTS

In thousands of €	Category in accordance with IAS 39	Net at 12/31/2019	Net at 6/30/2020	Balance sheet amounts according to IAS 39			Fair value under IFRS7
				Amortized cost	Fair value in equity	Fair value in profit or loss	
Loans	P&C	0	0	0	0	0	0
Derivatives at fair value	AJVPR	0	0	0	0	0	0
Trade and related receivables	P&C	991	7,442	7,442	0	0	7,442
Other receivables	P&C	4,449	1,722	1,722	0	0	1,722
Security deposits	P&C	127	123	123	0	0	123
Other assets available for sale	ADV	14	151	0	0	151	151
Cash and cash equivalents	AJVPR	5,708	19,619	19,619	0	0	19,619
Total assets		**11,290**	**29,057**	**28,906**	**0**	**151**	**29,057**
Bonds and debentures	DACA	5,156	4,442	4,442	0	0	4,442
Borrowings / Credit institutions	DACA	432	416	416	0	0	416
Derivatives at fair value	PJVPR	301	0	0	0	0	
Trade payables	DACA	3,672	3,058	3,058	0	0	3,058
Other debts/ other liabilities	DACA	1,532	6,876	6,876	0	0	6,876
		11,093	**14,792**	**14,792**	**0**	**0**	**14,792**

Breakdown of financial assets and liabilities at fair value:

The table below presents the financial instruments at fair value broken down by level:

- Level 1: financial instruments listed on an active market
- Level 2: financial instruments whose fair value is measured by comparisons with observable market transactions in similar instruments or based on a valuation method whose variables include only observable market data.
- Level 3: financial instruments whose fair value is determined in whole or in part using a valuation method based on an estimate that is not based on prices from market transactions in similar instruments.

In thousands of €	Level 1	Level 2	Level 3
Derivatives at fair value through profit or loss	0	0	0
Derivatives at fair value through equity	0	0	0
Available-for-sale financial assets	0	151	0
Available-for-sale money market securities	0	0	0
Total financial assets	0	**151**	0
Derivatives at fair value through profit or loss	0	0	0
Derivatives at fair value through equity	0	0	0
Total financial liabilities	0	0	0

NOTE 13 - OPERATING INCOME AND EXPENSES

13.1. Revenues

In thousands of €	6/30/2020	6/30/2019
Recurring revenues from license agreements	1,076	1,425
Non-recurring revenues from license agreements	6	278
Total Revenues	**1,082**	**1,703**

Recurring revenues are derived from direct sales of Beleodaq® under the European Controlled Access Program (NPP), recognized until the transfer of this activity to Acrotech under the licensing agreement signed in early April 2020. It also includes royalties on sales of Beleodaq® in the United States by the partner Acrotech Biopharma, recognized as revenue until the date of the agreement. This change of scope explains the decrease in this item compared to 2019.

In accordance with IFRS 8.32 and 33, the table below specifies the origin of revenues in terms of geographical area as well as in relation to the company's two product portfolios:

Breakdown of revenues in thousands of euros	6/30/2020	6/30/2019
Oncology Products	4,363	1,510
Other products	0	193
Total	**4,363**	**1,703**
France	302	361
Rest of Europe	143	176
Rest of the world	3,918	1,166
Total	**4,363**	**1,703**

13.2. Personnel expenses

Personnel expenses break down as follows:

In thousands of €	6/30/2020	6/30/2019
Salaries	1,647	1,743
Social security charges	594	740
Employee benefits (IFRS 2)	18	273
Research tax credit deduction	-233	-212
Total	**2,026**	**2,545**

The change in salaries and expenses compared to 2019 is related to changes in the headcount.

The total headcount (employees and corporate officers) was 30 at June 30, 2020, compared to 33 at June 30, 2019.

13.3. External expenses

External expenses are made up of the following items:

In thousands of €	6/30/2020	6/30/2019
R&D expenses	908	4,554
Research tax credit deduction	-368	-516
General and Administrative Expenses	1,688	1,799
Total	**2,228**	**5,837**

The significant decrease in R&D expenses compared to 2019 is related to the progress of the AsiDNA™ program and in particular to the finalization of the development and production of the drug for clinical trials.

13.4. Other non-recurring operating income and expenses

This item includes the various impacts of the agreement signed with Acrotech Biopharma in April 2020, namely:

- A net income of 5,686,000 euros corresponding to the transaction price of 6,116,000 euro less the amount of future product development costs estimated at 430,000 euro (see note 10.3).
- An expense of 2,769,000 euros corresponding to the net carrying amount of Beleodaq®/belinostat-related R&D assets, reflecting the treatment of the contract with Acrotech under IFRS as a disposal contract (see note 5).
- An income of 7,171,000 euros assessed on the basis of the financing plan drawn up by management corresponding to the royalties that the Group expects to receive after the date of signature of the agreement and by means of which it will repay the balance of the SWK loan.

NOTE 14 - FINANCIAL RESULT

In thousands of €	6/30/2020	Cash impact	No cash impact	6/30/2019
Income from cash and cash equivalents	0			18
Gross cost of financial debt	-515	-515		-558
Net cost of financial debt	-515	-515		-540
Other financial income and expenses	291	107	184	-1,010
Financial result	**-224**	**-407**	**184**	**-1,550**

The cost of gross financial debt mainly includes the interest expense related to the debenture debt with SWK Holdings Corporation.

Other financial income and expenses mainly include net foreign exchange gains of 111,000 euros. They also include income related to the fair value measurement of the warrants under the equity line with Nice & Green, used during the half-year, and the debenture loan with SWK, for an amount of 184 thousand euros (compared to an expense of 663 thousand euros as of June 30, 2019).

NOTE 15 - INCOME TAX

A tax charge of 823 thousand euros was recorded during the half-year, as a result of the recognition of income attributable to assets related to belinostat held by the Danish branch of Onxeo. This amount includes deferred taxes in the amount of 565 thousand euros, relating to the royalties that the group expects to receive after the date of signing of the Acrotech agreement and by means of which it will repay the balance of the SWK loan.

NOTE 16 - EARNINGS PER SHARE

In thousands of €	6/30/2020	6/30/2019
Net income/(loss) attributable to ordinary shareholders	5,042	-8,510
Number of ordinary shares	78,317,810	55,814,722
Number of treasury shares	199,994	210,858
Earnings per share	0.06	(0.15)

NOTE 17 - RELATED PARTIES

Transactions with other related parties within the meaning of paragraph 9 of IAS 24 did not have a significant impact on the financial statements as of June 30, 2020.

NOTE 18 - POST-CLOSING EVENTS

There were no events after June 30, 2020 that could have an impact on the financial statements.

8. CERTIFICATION OF THE PERSON RESPONSIBLE FOR THE HALF-YEARLY FINANCIAL REPORT

I certify that, to the best of my knowledge, the condensed interim consolidated financial statements have been prepared in accordance with applicable accounting standards and give a true and fair view of the assets, financial position and results of operations of the Company and all the companies included in the consolidation, and that the interim management report (presented in chapter 3 of this report) gives a true and fair view of the significant events during the first six months, their impact on the financial statements, the main transactions between related parties and a description of the main risks and uncertainties for the remaining six months of the year.

Paris, September 17, 2020

Ms. Judith Greciet

Chief Executive Officer

9. 2020 STATUTORY AUDITORS' REPORT ON THE HALF-YEARLY FINANCIAL INFORMATION

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S.A.S. with variable capital
344 366 315 R.C.S. Nanterre

Statutory Auditor
Company Member
regional from Versailles

Onxeo

Period from January 1 to June 30, 2020

Statutory auditors' review report on the half-yearly financial information

To the Shareholders,

In compliance with the assignment entrusted to us by your Annual General Meetings and in accordance with the requirements of Article L. 451-1-2 III of the French Monetary and Financial Code (*Code monétaire et financier*), we hereby report to you on:

the review of the accompanying condensed half-yearly consolidated financial statements of Onxeo, for the period from January 1 to June 30, 2020,

the verification of the information presented in the half-yearly management report.

These interim condensed consolidated financial statements were prepared under the responsibility of the Board of Directors on September 17, 2020, on the basis of the information available at that date in the evolving context of the Covid-19 crisis and difficulties in assessing its impact and future prospects. Our role is to express a conclusion on these financial statements based on our review.

1. Conclusion on the Financial Statements

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-yearly consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - standard of the IFRSs as adopted by the European Union applicable to interim financial information.

2. Specific verification

We have also verified the information presented in the interim management report established on September 8, 2020 on the interim condensed consolidated financial statements subject to our review.

We have no matters to report as to its fair presentation and consistency with the interim condensed consolidated financial statements.

Neuilly-sur-Seine and Paris-La Défense, September 23, 2020

The Statutory Auditors
French original signed by

GRANT THORNTON	ERNST & YOUNG Audit
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Samuel Clochard	Franck Sebag

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