NANOBIOTIX ANNOUNCES HALF-YEAR FINANCIAL STATEMENTS AS OF JUNE 30, 2019

- **Major milestone achieved in the form of first European market approval (CE Marking) for Hensify®(NBTXR3) in locally advanced Soft Tissue Sarcoma of the extremity or trunk wall on April 2, 2019**
- **Nanobiotix and MD Anderson Cancer Center launched a collaboration for nine new phase I/II clinical trials evaluating first-in-class radioenhancer NBTXR3 for use in treating six cancer types**
- **Overall expenses proceed according to plan, with a net loss of 12.6m€ for the 6 months period ending June 30, 2018 and 23.9m€ for the 6 months period ending on June 30, 2019**
- **Expecting to advance US clinical trial authorization process for head and neck cancers in Q4**

Paris, France and Cambridge, Massachusetts, USA, September 4, 2019 – NANOBIOTIX (Euronext: NANO – ISIN: FR0011341205 – the "**Company**"), a late clinical-stage nanomedicine company pioneering new approaches to the treatment of cancer, today announced its half year financial results for the six-month period ended June 30, 2019. These results are represented in the consolidated financial statements at 30 June, 2019 that were reviewed by the Supervisory Board and the Executive Board dated September 4, 2019 and have been subject to a limited review by the Company's statutory auditors.

Philippe Mauberna, CFO of Nanobiotix, commented: "*The first half of 2019 was marked by a major event with the CE marking of first-in-class radioenhancer NBTXR3, under the brand name Hensify®. The clinical registration plan for head and neck cancers in the United States, communicated in March, is also a big step forward for our company. The strength of our cash position gives us financial visibility to carry out our development plans through Q4 2020.*"

Financial Highlights

- Revenue for the first half of 2019 amounted to €1.8m (H1 2018: €2.1m), coming mainly from €1.8m of Research Tax Credit
- In April 2019, the Company raised €29.5m in a placement of new shares to a specific class of investors
- Given the expected expansion and acceleration of the Company's global development strategy, operating expenses grew significantly compared to the previous year (€22.3m in H1 2019 vs. €15.0m in H1 2018)
- The operating result for the period was a €20.5m loss compared to €13.0m (loss) in H1 2018
- The Company had cash and financial investments at June 30, 2019 of €55.1m (31 December 2018: €36.2m)

Operational Highlights

In January 2019, clinical development continued to progress as Nanobiotix announced it partnered with The University of Texas MD Anderson Cancer Center to launch a large-scale, comprehensive clinical collaboration for first-in-class radioenhancer NBTXR3. The collaboration will initially support nine new phase I/II clinical trials evaluating NBTXR3 in the treatment of six cancer types and will involve around 340 patients.

At the end of March 2019, Nanobiotix also announced its clinical registration plan for head and neck cancers in the United States, following US Food and Drug Administration (FDA) feedback. The Company plans to initiate its global clinical trial authorization process with FDA in Q4 2019.

In early April 2019, the Company posted that first-in-class radioenhancer NBTXR3, under the brand name Hensify®, obtained first European market approval for the treatment of locally advanced Soft Tissue Sarcoma (STS) of the extremity or trunk wall.

During that six-month period, the Company also announced the presentation of pre-clinical data showing that the combination of NBTXR3, radiotherapy and anti-PD-1 immunotherapy demonstrated efficacy in treating resistant pre-clinical *in vivo* lung cancer.

On the financial front, Nanobiotix received €14m in March through the second tranche disbursement of loan financing from the European Investment Bank (EIB). The Company also raised approximately €29.5m in April 2019 through the placement of new shares to a specific class of investors. The proceeds of this recent offering will primarily be used to prepare for the launch of the expected phase II/III clinical trial in head and neck cancers for registration in the United-States.

As a result of this latest transaction, the Company's cash visibility now extends through the end of 2020. In late April, CEO Laurent Levy also subscribed to new shares in the Company, exercising founders' warrants (Bons de Souscription de Parts de Créateur d'Entreprise or "BSPCE") for an amount of €960,000.

Subsequent Events

Nanobiotix also recently announced organizational changes as the Company enters its next stage following its first European market approval.

In May, Nanobiotix also announced the launch of Curadim, a new nanotechnology platform for healthcare.

Financial Review (IFRS)

Statement of profit and loss and other comprehensive income

	For the 6-month period ended:	
(€'000)	June 30, 2019	June 30, 2018*
Operating revenue	**37**	**73**
Research Tax Credit	*1,776*	*1,773*
Subsidies	*10*	*214*
Other revenues	**1,786**	**1,987**
Total revenue	**1,823**	**2,060**
Research and Development (R&D) costs	(13,380)	(8,837)
Selling, general and administrative (SG&A) costs	(8,910)	(6,200)
Operating loss	**(20,467)**	**(12,977)**
Finance income	724	815
Finance costs	(4,176)	(452)
Net finance costs	**(3 452)**	**(363)**
Loss before tax	**(23,920)**	**(12,615)**
Income tax expense	-	-
Net loss	**(23,920)**	**(12,615)**
Actuarial gains/ (losses)	64	(5)
Foreign exchange translation adjustments	(12)	(55)
Total Comprehensive loss	**(23,869)**	**(12,674)**
Basic and diluted earnings per share	(1.15)	(0.64)

* At June 30, 2018, the information disclosed included R&D costs of €8,571k and SG&A costs of €5,330k. As explained in the notes to the consolidated financial statements, comparative information as of June 30, 2018 as presented in the June 30, 2019 accounts includes the reclass in R&D and SG&A of share-based payment charges of €266k and €870k respectively, as well as the reclass of other operating costs in R&D amounting to €3k.

Total revenue for H1 2019 amounted to €1.8m (H1 2018: €2.1m) including:

- The recharge of costs related to activities planned from partnerships with PharmaEngine for €37k
- Other revenues of €1.8m mostly coming from the Research Tax Credit (CIR) for €1.8m, in line with the same period last year

Operating expenses for the six-month period ended June 30, 2019 were €22.3m (H1 2018: €15.0m), divided as follows:

- R&D expenses including share-based payment expenses, were €13.4m—an increase of €5.4m compared to

the same period last year (H1 2018: €8.8m) reflecting increased activity related to on-going clinical programs as well as the new organization post European market approval for Hensify® (NBTXR3) in STS of the extremity or trunk wall

- SG&A expenses including share-based payment expenses increased by €2.7m to €8.9m (H1 2018: €6.2m), in line with the overall increase in activities in R&D.

The Company's operating loss for the period was €20.5m (H1 2018: €13.0m loss) and the total comprehensive loss was €23.9m (H1 2018: €12.7m loss).

The Company's cash availability as of June 30, 2019 amounted to €54.9m (Dec. 31, 2018: €36.2m).

At June 30, 2019, the Company's debt amounted €44.1m corresponding to €33.3m from the EIB, €7.0m relating to the new lease liability, €2.1m refundable advance and €1.6m of BPI loan.

The Company's total headcount was 111 employees as of June 30, 2019 (74% in R&D) compared to 102 at December 31, 2018.

The half year financial report has been subject to a limited review by Nanobiotix' statutory auditors. The consolidated financial statements as at and for the six months to June 30, 2019 were prepared in accordance with IAS 34. Such documents are available on the Company's website at www.nanobiotix.com

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Next financial press release: Revenue for Q3 2019 on October 25, 2019

About NANOBIOTIX: www.nanobiotix.com

Incorporated in 2003, Nanobiotix is a leading, clinical-stage nanomedicine company pioneering new approaches to significantly change patient outcomes by bringing nanophysics to the heart of the cell.

The Nanobiotix philosophy is rooted in designing pioneering, physical-based approaches to bring highly effective and generalized solutions to address unmet medical needs and challenges.

Nanobiotix's first-in-class, proprietary lead technology, NBTXR3, aims to expand radiotherapy benefits for millions of cancer patients. Nanobiotix's Immuno-Oncology program has the potential to bring a new dimension to cancer immunotherapies.

Nanobiotix is listed on the regulated market of Euronext in Paris (Euronext: NANO / ISIN: FR0011341205; Bloomberg: NANO: FP). The Company's headquarters are in Paris, France, with a U.S. affiliate in Cambridge, MA, and European affiliates in Spain and Germany.

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Disclaimer

This press release contains certain forward-looking statements concerning Nanobiotix and its business, including its prospects, including the development and commercialization of Hensify®. Such forward-looking statements are based on assumptions that Nanobiotix considers to be reasonable. However, there can be no assurance that the estimates contained in such forward-looking statements will be verified, which estimates are subject to numerous risks including the risks set forth in the reference document of Nanobiotix registered with the French Financial Markets Authority (Autorité des Marchés Financiers) under number R.19-018 on April 30, 2019 (a copy of which is available on www.nanobiotix.com) and to the development of economic conditions, financial markets and the markets in which Nanobiotix operates. The forward-looking statements contained in this press release are also subject to risks not yet known to Nanobiotix or not currently considered material by Nanobiotix. The occurrence of all or part of such risks could cause actual results, financial conditions, performance or achievements of Nanobiotix to be materially different from such forward-looking statements. This press release and the information that it contains do not constitute an offer to sell or subscribe for, or a solicitation of an offer to purchase or subscribe for, Nanobiotix shares in any country.