Nicox signs exclusive license agreement with InSite Vision for AzaSite® and BromSite™ in Europe

- **InSite grants Nicox exclusive license for AzaSite® (1% azithromycin), BromSite™ (0.075% bromfenac) and AzaSite Xtra™ (2% azithromycin) in Europe, Middle East and Africa**
- **European regulatory filings for AzaSite® and BromSite™ planned by Q1 2016**

February 2, 2015

Sophia Antipolis, France

Nicox S.A. (NYSE Euronext Paris: COX) today announced the signature of a license agreement with **InSite Vision Inc.** (OTCBB:INSV) for the development, manufacture and commercialization of InSite's innovative ophthalmic therapeutics AzaSite® (1% azithromycin), BromSite™ (0.075% bromfenac) and AzaSite Xtra™ (2% azithromycin). All three products are based on InSite's proprietary Durasite® drug delivery technology, which is designed to extend the duration of a drug in the eye.

The agreement grants Nicox exclusive rights to all three products in Europe, Middle East and Africa. European Marketing Authorization Applications (MAAs) for AzaSite® and BromSite™ are expected to be filed by Q1 2016, with the first launch expected in late 2017.

Philippe Masquida, Executive Vice President and Managing Director of European and International Operations of Nicox Pharma, said: *"This agreement gives Nicox access to three patented formulations of molecules which are already well-known in Europe. Using DuraSite's proven drug-delivery technology to extend the residence time of a drug in the eye, AzaSite and BromSite have the potential to offer European ophthalmologists new treatment options for bacterial conjunctivitis and post-operative pain and inflammation. We look forward to bringing these differentiated products to important markets which have seen little innovation in recent years."*

"*As an emerging international ophthalmology company with an established operational infrastructure in the main European markets as well as a growing network of international distributors, we believe Nicox is the*

right strategic partner to accelerate the commercialization and realize the full potential of our Durasite-based products," **said Tim Ruane, Chief Executive Officer of InSite Vision.** "*This agreement allows us to further advance and develop our technology and ophthalmologic products addressing eye care needs for patients around the world.*"

AzaSite® (1% azithromycin) is approved in the US and Canada for the treatment of bacterial conjunctivitis and is marketed in the US by InSite's licensee Akorn Inc. BromSite™ (0.075% bromfenac) has been developed for the treatment of inflammation and prevention of pain after cataract surgery. Based on positive data from two pivotal phase 3 clinical studies, InSite intends to file a New Drug Application (NDA) with the U.S. Food and Drug Administration (FDA) for BromSite™ in the first quarter of 2015.

Nicox is planning to target the same ophthalmic indications in Europe, Middle East and Africa for AzaSite® and BromSite™, which would compete in a market estimated to be worth more than €267 million[1].

The companies are evaluating the most appropriate indication and development path for AzaSite Xtra™ (2% azithromycin), which is at an earlier development stage.

Terms of the exclusive license agreement

Under the terms of the agreement, Nicox will make an upfront payment of $3 million and may make further regulatory and commercial milestone payments up to a total of $13.75 million. The financial terms also include tiered, mid-single-digit to double digit royalties.

Nicox will sponsor and manage the further development required for registration of the products in Europe, Middle East and Africa. No further clinical studies are expected to be required prior to filing for AzaSite® and BromSite™. Nicox will have the rights to use data from the AzaSite® US registration and the BromSite™ studies in regulatory submissions for the approval of these products in the territories covered by the agreement. AzaSite Xtra™ is expected to be a co-development project.

A joint collaboration and development committee will oversee the development activities. Both companies may also collaborate on developing additional indications for the products.

About InSite's DuraSite® Platform

DuraSite is a sustained delivery technology using a synthetic polymer-based formulation designed to extend the time of a drug in the eye relative to conventional topical therapies. This is important because the eye's drainage system is extremely efficient at eliminating topically instilled medications and often results in up to 90% of the administered drug being lost in the first 15-30 seconds after delivery[2]. The increased time that DuraSite® remains in the eye allows lower concentrations of a drug to be administered over a longer period of time. This provides more convenient dosing, reduces the potential of adverse side effects, and may lead to improved patient compliance.

References

1. Sales of ophthalmic anti-infective and non-steroidal anti-inflammatory drugs in Europe, Middle East and Africa, IMS Health September 2014, MAT/9/2014.
2. John W. Shell, Ph.D., Pharmacokinetics of Topically Applied Ophthalmic Drugs, January-February 1982, Survey of Ophthalmology.

About Nicox

Nicox (Bloomberg: COX:FP, Reuters: NCOX.PA) is an emerging international company focused on the ophthalmic market. With a heritage of innovative R&D, business development and commercial expertise, the Nicox team is building a diversified portfolio of ophthalmic products that can help people to enhance their sight. The Company has established direct commercial operations in the main European markets as well as an expanding international network of distributors.

Nicox's R&D pipeline features several near-term therapeutics, including VESNEO (latanoprostene bunod), a novel compound based on Nicox's proprietary nitric oxide (NO)-donating research platform currently in phase 3 with Bausch + Lomb for glaucoma and ocular hypertension, and AC-170 (cetirizine eye drop), which has completed phase 3 for allergic conjunctivitis. The Company is also conducting other research programs based on its NO-donating platform.

Nicox is headquartered in France and is listed on Euronext Paris (Compartment B: Mid Caps). For more information on Nicox or its products please visit www.nicox.com.

This press release contains certain forward-looking statements. Although the Company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated in the forward-looking statements.

Risks factors which are likely to have a material effect on Nicox's business are presented in: the 4th chapter of the "Document de référence, rapport financier annuel et rapport de gestion 2013" filed with the French Autorité des Marchés Financiers (AMF) on April 2nd, 2014; the "Rapport semestriel financier et d'activité au 30 juin 2014"; the 5th chapter of the "Actualisation du Document de Référence 2013" filed with the AMF on September 30, 2014 (D. 14-0271-A01); and the section B of the 'Document E' registered with the AMF on September 30, 2014 (E.14-060). All these documents are available on Nicox's website (www.nicox.com).

Contacts

Nicox	**Gavin Spencer** | **Executive Vice President Corporate Development** Tel +33 (0)4 97 24 53 00 | communications@nicox.com
Media Relations	
United Kingdom	**Jonathan Birt** M +44 7860 361 746 | jonathan.birt@ymail.com
France	**Caroline Cour me** | Communication Manager Tel +33 (0)4 97 24 53 43 | courme@nicox.com