



## **Nyxoah announces the end of the Stabilisation Period and the Full Exercise of the Over-allotment Option in connection with its Initial Public Offering**

September 25, 2020

Nyxoah ("Nyxoah" or the "Company"), a health- technology company focused on the development and commercialization of innovative solutions and services to treat sleep disordered breathing conditions, today announces the end of the stabilization period in the framework of its initial public offering of new shares with the admission of all of its shares to trading on the regulated market of Euronext Brussels under the symbol "NYXH" (the "Offering").

Within the framework of the Offering, Belfius Bank NV/SA ("**Belfius**"), acting on behalf of the Underwriters (as defined below), was appointed by the Company as stabilization manager (the "**Stabilization Manager**"), and was granted (and subscribed for) an over-allotment option (in the form of a warrant) to subscribe for 650,250 additional new shares at the final offering price of €17.00 per share in order to cover any over-allotments or short positions in relation to the Offering (the "**Over- allotment Option**"). The Over-allotment Option was exercisable for a period of 30 calendar days following the first day on which the shares were admitted to trading on the regulated market of Euronext Brussels (i.e., 18 September 2020).

The Over-allotment Option was fully exercised by the Stabilization Manager, on behalf of the Underwriters, and 650,250 additional new shares will be issued on Tuesday 29 September 2020, so that the Company raised an additional **€11.05 million** in gross proceeds in the context of the Offering.

As a result, the total number of new shares issued by the Company in the context of the Offering amounts to 4,985,250 new shares, and the total gross proceeds raised in the context of the Offering amounts to **€84.75 million (\$100 million)**

Following the full exercise of the full Over-allotment Option, the Company has 22,074,109 outstanding shares following the capital increase taking place on Tuesday 29 September 2020.

The stabilization period commenced on 18 September 2020 and ended on 24 September 2020.

For an overview of the dilution resulting from the Offering, reference is made to Section 11 "Significant Shareholders" of the Prospectus prepared by the Company in connection with the Offering and available on the Company's website [www.nyxoah.com](http://www.nyxoah.com).

### **Underwriters involved in the Offering**

Bank Degroof Petercam NV/SA and Belfius Bank NV/SA acted as Joint Global Coordinators and Joint Bookrunners in the Offering (together, the "Underwriters").

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### **For further information, please contact:**

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### **About Nyxoah**

Nyxoah is a healthtech company focused on the development and commercialization of innovative solutions and services for sleep disordered breathing conditions. Nyxoah's lead solution is the Genio<sup>®</sup> system, a CE-Mark validated, user-centered, next generation hypoglossal neurostimulation therapy for OSA, the world's most common sleep disordered breathing condition that is associated with increased mortality risk<sup>1</sup> and comorbidities including cardiovascular diseases, depression and stroke.

Following successful completion of the BLAST OSA study in patients with moderate to severe OSA, the Genio<sup>®</sup> system received its European CE Mark in March 2019. The Company is currently conducting the BETTER SLEEP study in Australia and New Zealand for therapy indication expansion, and a post-marketing EliSA study in Europe to confirm the long-term safety and efficacy of the Genio<sup>®</sup> system.

For more information, please visit [www.nyxoah.com](http://www.nyxoah.com).

**Caution** – CE marked since 2019. Investigational device in the United States. Limited by federal law to investigational use.

### Important Notice

Any purchase of, subscription for or application for, shares to be issued by Nyxoah (the "**Company**") in connection with the intended offering should only be made on the basis of information contained in the prospectus in connection with the intended offering and any supplements thereto, as the case may be (the "**Prospectus**").

This announcement is not a prospectus. The information contained in this announcement is for informational purposes only and does not purport to be full or complete. Investors should not subscribe for any securities referred to in this document except on the basis of information contained in the Prospectus. The Prospectus contains detailed information about the Company and its business, management, risks associated with investing in the Company, as well as financial statements and other financial data. This announcement cannot be used as basis for any investment agreement or decision.

The date of completion of listing on the regulated market of Euronext Brussels may be influenced by things such as market conditions. There is no guarantee that such listing will occur and investors should not base their financial decisions on the Company's intentions in relation to such listing at this stage.

This communication is directed only at persons (i) who are outside the United Kingdom or (ii) who have professional experience in matters relating to investments and who fall within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "**Order**") or (iii) who are high net worth entities or other persons who fall within article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**Relevant Persons**"). Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Any person who is not a Relevant Person must not act or rely on this communication or any of its contents.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

These materials do not constitute, nor form part of, an offer to purchase or sell or solicitation to purchase or subscribe for securities, and there shall not be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to its registration or qualification under the laws of such jurisdiction.

A prospectus for purposes of Regulation 2017/1129, as amended (together with any applicable implementing measures in any Member State of the European Economic Area and the United Kingdom (each a "**Relevant State**"), the "**Prospectus Regulation**") has been approved by the Belgian Financial Services and Markets Authority. The Prospectus shall be made available to investors free of charge as of 9 September 2020 at the registered office of the Company (Nyxoah SA, Rue Edouard Belin 12, 1435, Mont-Saint-Guibert, Belgium) and on the websites of Nyxoah ([www.nyxoah.com](http://www.nyxoah.com)) and of the Joint Global Coordinators ([www.belfius.be](http://www.belfius.be) and [www.degroofpetercam.be](http://www.degroofpetercam.be)). The Prospectus shall also be made available free of charge to investors (i) upon request by phone: +32 2 287 95 52 (Bank Degroof Petercam NV/SA) and +32 222 12 01 and +32 222 12 02 (Dutch) (Belfius Bank NV/SA), and (ii) on the following websites: [www.nyxoah.com](http://www.nyxoah.com), [www.degroofpetercam.be](http://www.degroofpetercam.be) and [www.belfius.be](http://www.belfius.be). Access on the aforementioned websites is each time subject to the usual limitations. Investors are invited to consult section 2 of the Prospectus which contains specific information about risk factors.

The distribution of this press release may be restricted by law or regulation in certain countries. Accordingly, persons who come into possession of this press release should inform themselves of and observe such restrictions. The securities referred to in this press release will not be publicly offered, and will not be registered, in any jurisdiction other than Belgium.

In any Relevant State other than Belgium that has implemented the Prospectus Regulation, this communication is only addressed to and is only directed at qualified investors in that Relevant State within the meaning of the Prospectus Regulation.

This announcement and the information contained herein do not constitute an offer to sell nor a solicitation to buy securities of the Company, and are not for publication, distribution or release in, or into the United States of America, Australia, South Africa, Israel, Canada, Japan or any other jurisdiction where to do so would be prohibited by applicable law.

Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Persons considering such investments should consult an authorized person specializing in advising on such investments. This announcement does not constitute a recommendation concerning the intended offering. The value of the shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the intended offering for the person concerned.

No action has been taken by the Company that would permit an offer of Company's shares or the possession or distribution of these materials or any other offering or publicity material relating to such shares in any jurisdiction outside of Belgium where action for that purpose is required. The release, publication or distribution of these materials in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed, should inform themselves about, and observe, such restrictions. The issue, the subscription for or purchase of shares of the Company can be subject to special legal or statutory restrictions in certain jurisdictions. The Company is not liable if the aforementioned restrictions are not complied with by any person.

The contents of this announcement include statements that are, or may be deemed to be, "forward-looking statements". In some cases, forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes", "estimates," "anticipates", "expects", "intends", "may", "will", "plans", "continue", "ongoing", "potential", "predict", "project", "target", "seek" or "should" or, in each case, their negative or other variations or comparable terminology or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. Forward-

looking statements include statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, its results of operations, prospects, growth, strategies and dividend policy and the industry in which the Company operates. By their nature, forward-looking statements involve known and unknown risks and uncertainties. New risks can emerge from time to time, and it is not possible for the Company to predict all such risks, nor can the Company assess the impact of all such risks on its business or the extent to which any risks, or combination of risks and other factors, may cause actual results to differ materially from those contained in any forward-looking statements. Forward-looking statements are not guarantees of future performance. Given these risks and uncertainties, the reader should not rely on forward-looking statements as a prediction of actual results. Without prejudice to the Company's obligations under applicable law in relation to disclosure and ongoing information, the Company does not intend, and does not assume any obligation, to update forward-looking statements.

Bank Degroof Petercam NV/SA and Belfius Bank NV/SA (the "**Underwriters**") are acting for the Company and no one else in relation to the intended offering, and will not be responsible to anyone other than the Company for providing the protections offered to their respective clients nor for providing advice in relation to the intended offering.

The Company assumes responsibility for the information contained in this announcement. None of the Underwriters or any of their respective affiliates or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Each of the Underwriters and each of their respective affiliates accordingly disclaim, to the fullest extent permitted by applicable law, all and any liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or any such statement or information. No representation or warranty express or implied, is made by any of the Underwriters or any of their respective affiliates as to the accuracy, completeness, verification or sufficiency of the information set out in this announcement, and nothing in this announcement will be relied upon as a promise or representation in this respect, whether or not to the past or future.

1 Young T. et al: Sleep Disordered Breathing and Mortality: Eighteen-Year Follow-up of the Wisconsin Sleep Cohort, *Sleep*. 2008 Aug 1; 31(8): 1071–1078.