



PRESS RELEASE

**ONXEO ANNOUNCES THE GREAT SUCCESS OF ITS SHARE CAPITAL INCREASE WITH
SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS**

**TOTAL DEMAND OF APPROXIMATELY 76.4 MILLION EUROS, I.E. AN OVERSUBSCRIPTION RATE
OF 216% OF THE OFFER**

FULL EXERCISE OF THE EXTENSION CLAUSE BRINGING THE ISSUE SIZE TO 40.7 MILLION EUROS

Paris, (France), Copenhagen, (Denmark), December 12, 2014 – Onxeo SA (Euronext Paris, Nasdaq OMX Copenhagen – ONXEO or “the Company”) announces today the success of the capital increase with preferential subscription rights launched in France and in Denmark on November 17, 2014.

Following the subscription period, which ended on December 3, 2014, the total demand amounted to approximately €76.4 million, for an initial amount of €35.4 million, i.e. a global subscription rate of 216%:

- 7,295,727 new shares were subscribed on an irreducible basis, representing approximately 92.7% of the new shares to be issued ; and
- Reducible subscriptions amounted to 9,675,614 new shares and will, as a result, be satisfied only in part, i.e. for 1,757,833 new shares.

Consequently, the Company decided to fully exercise the extension clause of 15% of the size of the initial offer, raising the number of new shares to be issued from 7,872,661 to 9,053,560 shares. After the full exercise of the extension clause, the total gross proceeds of the transaction amounts to €40,741,020 issue premium included.

The Company's share capital, following the capital increase, will amount to €10,136,051, represented by 40,544,204 shares with a par value of €0.25 each.

The settlement and delivery as well as the admission to trading on the regulated market of Euronext in Paris of the new shares are expected to take place on December 16, 2014. The new shares will carry full dividend rights. They will be immediately fungible with existing shares of the Company and they will be traded on the same trading line under the ISIN code FR0010095596.

The new shares will be admitted to trading and official listing on Nasdaq in Copenhagen on December 16, 2014 and will be delivered through VP Securities on December 18, 2014.

The share capital increase with shareholders' preferential subscription rights was led by Natixis and Oddo & Cie acting as Joint Lead Managers and Joint Bookrunners of the transaction.

Quote from Judith Greciet, CEO

“The success of our share capital increase demonstrates our shareholders' confidence and support to the Company's growth strategy. We would like to warmly thank them and all investors who have subscribed



to this transaction”, comments Judith Greciet, CEO of Onxeo. “ This rights issue will allow us to accelerate and expand our development programs, pursuing thus the cornerstone achieved this year with the new European dimension of a merged company and an enlarged pipeline”.

Information available to the public

The Prospectus filed with the Autorité des marchés financiers (the “AMF”) under visa number 14-600 dated November 17, 2014, consists of (i) ONXEO’s Document de Référence filed with the AMF on April 7, 2014 under number D.14-0303, (ii) ONXEO’s Actualisation du Document de Référence filed on November 17, 2014 under number D.14-0303-A01, (iii) the Document E (including the summary of Document E) filed with the AMF on May 26, 2014 under number E.14-0034, (iv) a securities note and (v) a summary of the Prospectus (included in the securities note).

Copies of the Prospectus may be obtained free of charge at ONXEO’s registered office, 49, boulevard du Général Martial Valin – 75015 Paris – France, on the Company’s corporate website (www.onxeo.com), on the AMF’s website (www.amf-france.org) and from the Joint Coordinators and Bookrunners.

A translation of the summary of the prospectus into Danish together with a non-binding translation into English of all the other documents constituting the prospectus have been prepared by the Company regarding the Danish offer. In case of discrepancies between the French prospectus and the English translation, the French version prevails. Such documents can also be obtained free of charge at Onxeo’s registered office, 49, boulevard du Général Martial Valin – 75015 Paris – France and on the Company’s corporate website (www.onxeo.com).

The Company draws investors’ attention to the risk factors described in chapter 5.2.1 of the Document de Référence, in chapter 4.2 of Document E and chapter 2 of the Securities Note.

About ONXEO

ONXEO has the vision to become a global leader and pioneer in oncology, with a focus on orphan or rare cancers, through developing innovative therapeutic alternatives to “make the difference”. The ONXEO teams are determined to develop innovative medicines to provide patients with hope and significantly improve their lives.

Key products at advanced development stage are:

Livatag[®] (Doxorubicin Transdrug[™]): Phase III in hepatocellular carcinoma

Validive[®] (Clonidine Lauriad[®]): Phase II in severe oral mucositis: Positive preliminary top-line results

Beleodaq[®] (belinostat): Registered and available in the USA for peripheral T-cell lymphoma

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Disclaimer

The offer was opened to the public in France and Denmark following the delivery of the visa on the Prospectus by the French Autorité des marchés financiers (the « **AMF** ») and the AMF's notification of the Danish Financial Services Authority (the « **FSA** »).

Copies of the prospectus registered with the AMF on November 17, 2014 under number 14-600, comprised of the registration document filed with the AMF April 7, 2014 under number D.14-0303, of the registration document update filed with the AMF on November 17 2014 under number D.14-0303-A01, of the merger document (including a summary) registered by the AMF on May 26, 2014 under number E.14-0034 and of a securities note (including a summary of the prospectus), are available without charge from ONXEO (49 boulevard du Général Martial Valin, 75015 Paris – France), as well as on the websites of ONXEO (www.onxeo.com/fr/) and from the AMF (www.amf-france.org). A translation into English of the prospectus as well as a translation into Danish of the summary of the prospectus are available without charge at the registered office of ONXEO (49 boulevard du Général Martial Valin, 75015 Paris – France) and on its website (www.onxeo.com/fr/). ONXEO draws the public's attention to the risks contained in pages 84 to 90 of its reference document, in pages 95 to 99 of its merger document and in Chapter 2 of the securities note.

With respect to Member States of the European Economic Area that have transposed European Directive 2003/71/EC of the European Parliament and European Council of 4 November, 2003 (as amended in particular by Directive 2010/73/EU to the extent that the said Directive has been transposed into each Member State of the European Economic Area) (the "**Prospectus Directive**"), no action has been taken or will be taken to permit a public offering of the securities referred to in this press release requiring the publication of a prospectus in any Member State other than France and Denmark . Therefore, such securities may not be and shall not be offered in any Member State (other than in France and Denmark) except in accordance with the exemptions of Article 3(2) of the Prospective Directive to the extent they have been transposed by the relevant Member State or, otherwise, in cases not requiring the publication of a prospectus by ONXEO under Article 3(2) of the Prospective Directive and/or the applicable regulations in such Member State.

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