



Nyxoah Secures Financing Commitments of up to U.S. \$77 Million to Drive U.S. Commercialization of Genio

November 14, 2025

INSIDE INFORMATION
REGULATED INFORMATION

Correction and Replacement

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Financings are comprised of equity investments, including from Cochlear, Resmed and Nyxoah's Chairman and Management, and a convertible bond.

This press release replaces the press release issued on November 13, 2025, at 10:11 pm CET / 4:11 pm ET in order to replace and correct the gross proceeds of the private placement and registered direct offering and to add a paragraph under the header "Additional Information" (statutory auditor's assessment)

Mont-Saint-Guibert, Belgium – November 14, 2025, 1:30 am CET / November 13, 7:30 pm ET – Nyxoah SA (Euronext Brussels/Nasdaq: NYXH) ("Nyxoah" or the "Company"), a medical technology company focused on the development and commercialization of innovative solutions to treat Obstructive Sleep Apnea (OSA) through neuromodulation, today announced a €17 million private placement of equity, a U.S. \$5.6 million registered direct offering, combined with a convertible bond financing of up to €45 million.

The private placement consists of the issuance of 4,265,714 new ordinary shares at a subscription price per share of €4.00 (approximately U.S. \$4.6304 at current exchange rates) with gross proceeds totaling €17 million (approximately U.S. \$20 million at current exchange rates). The closing of the private placement is expected to occur on or about November 17, 2025, subject to customary closing conditions. Degroof Petercam acted as the sole book runner for this private placement.

The ordinary shares are being sold in a private placement and have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Additionally, the registered direct offering consists of the issuance of 1,215,964 new ordinary shares at a price per share of U.S. \$4.6304 with gross proceeds totaling approximately U.S. \$5.6 million. The closing of the registered direct offering is expected to occur on or about November 18, 2025, subject to customary closing conditions.

The registered direct offering is being made pursuant to an effective shelf registration statement on Form F-3 (File No. 333- 268955) which was declared effective by the Securities and Exchange Commission (the "SEC") on January 6, 2023. The offering is being made only by means of a prospectus which is part of the effective registration statement. A prospectus supplement and the accompanying base prospectus relating to the registered direct offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>.

Additionally, the Company entered into a subscription agreement with an international financial services firm for the issuance of convertible bonds for an aggregate maximum principal amount of up to €45 million (approximately U.S. \$52 million at current exchange rate). The financing consists of a first tranche of up to €22.5 million with an option to issue a second tranche of €22.5 million at Nyxoah's discretion, during the 30 days beginning seven months from the closing date subject to certain conditions. The closing for the first tranche of bonds is expected to occur in December 2025, subject to customary closing conditions. The first tranche of bonds will be issued at 92 per cent of their principal amount and carry an interest rate of 6.5 per cent per annum, payable every quarter in arrears. The bonds have a three-year maturity from issuance with quarterly amortization payments of principal and interest. The default conversion price for the first tranche of bonds, which can be modified on a downward basis, shall be equal to EUR 5.00, which represents 125 per cent of the placement price of the Shares being issued pursuant to the private placement.

The net proceeds from the convertible bonds together with the net proceeds of the private placement, will be used (i) to support commercialization activities in the United States and advance the commercialization of the Genio system in the Company's initial target markets outside the United States; (ii) to continue gathering clinical data and to support physician-initiated clinical research projects related to OSA patient treatments; (iii) to further finance research and development activities related to Genio system upgrades, re-designing the Company's products for manufacturability and cost reduction initiatives; (iv) to continue to build a pipeline of new technologies and explore potential collaboration opportunities in the field of monitoring and diagnostics for OSA; and (v) for other general corporate purposes, including, but not limited to, working capital, capital expenditures, investments, acquisitions, should the Company choose to pursue any, and collaborations.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state.

About Nyxoah

Nyxoah is a medical technology company focused on the development and commercialization of innovative solutions to treat OSA. Nyxoah's lead solution is the Genio system, a patient-centered, leadless and battery-free hypoglossal neurostimulation therapy for OSA, the world's most common sleep disordered breathing condition that is associated with increased mortality risk and cardiovascular comorbidities. Nyxoah is driven by the vision that OSA patients should enjoy restful nights and feel enabled to live their life to its fullest.

Following the successful completion of the BLAST OSA study, the Genio system received its European CE Mark in 2019. Nyxoah completed two successful IPOs: on Euronext Brussels in September 2020 and NASDAQ in July 2021. Following the positive outcomes of the BETTER SLEEP study, Nyxoah received CE mark approval for the expansion of its therapeutic indications to Complete Concentric Collapse (CCC) patients, currently contraindicated in competitors' therapy. Additionally, the Company announced positive outcomes from the DREAM IDE pivotal study and receipt of approval from the FDA for a subset of adult patients with moderate to severe OSA with an AHI of greater than or equal to 15 and less than or equal to 65.

Caution – CE marked since 2019. FDA approved in August 2025 as prescription-only device.

ADDITIONAL INFORMATION

The following information is provided pursuant to article 7:97 of the Belgian Code on companies and associations. The investors that have participated in the private placement include, among others, (either directly or through entities controlled by them) Robert Taub, who is the chairman of the board of directors, Jürgen Hambrecht and Daniel Wildman (permanent representative of Wildman Ventures LLC), who are independent directors, Olivier Taelman, CEO and director of the Company, John Landry, CFO of the Company and Scott Holstine, Chief Commercial Officer of the Company. Together, these investors have subscribed to 356,250 new shares for EUR 1.425 million in gross proceeds at an issue price equal to EUR 4.00.

As Robert Taub, Jürgen Hambrecht, Daniel Wildman, Olivier Taelman, John Landry and Scott Holstine qualify as related parties of the Company, the board of directors applied the related parties procedure of article 7:97 of the Belgian Code on companies and associations in connection with the participation of the aforementioned related parties in the private placement. Within the context of the aforementioned procedure, prior to resolving on the private placement, a committee of three independent directors of the Company consisting of Rita Johnson-Mills, Virginia Kirby and Kevin Rakin (the "Committee") issued an advice to the board of directors in which the Committee assessed the participation of the six aforementioned investors in the private placement. In its advice to the board of directors, the Committee concluded the following: *"Based on the information provided, the Committee considers that the proposed Transaction is in line with the strategy pursued by the Company, will be done on market terms, and is unlikely to lead to disadvantages for the Company and its shareholders (in terms of dilution) that are not sufficiently compensated by the advantages that the Transaction offers the Company"*.

The Company's board of directors approved the principle of the private placement and did not deviate from the Committee's advice.

The Company's statutory auditor's assessment of the Committee's advice and the minutes of the meeting of the Company's board of directors, is as follows: *"Based on our assessment, nothing has come to our attention that causes us to believe that the financial and accounting data included in the opinion of the committee of independent directors dated 13 November 2025 and in the minutes of the board of directors dated 13 November 2025, justifying the proposed transaction, are not fair and adequate in all material respects in light of the information available to it in connection with its engagement. Our assignment was carried out solely within the framework of the provisions of Article 7:97 of the Companies and Associations Code and our report cannot therefore be used in any other context."*

IMPORTANT INFORMATION

THIS ANNOUNCEMENT IS NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN ANY JURISDICTION WHERE TO DO SO WOULD BE PROHIBITED BY APPLICABLE LAW. THIS ANNOUNCEMENT IS FOR GENERAL INFORMATION ONLY AND DOES NOT FORM PART OF ANY OFFER TO SELL OR PURCHASE, OR THE SOLICITATION OF ANY OFFER TO SELL OR PURCHASE, ANY SECURITIES. THE DISTRIBUTION OF THIS ANNOUNCEMENT AND THE OFFER, SUBSCRIPTION, SALE AND PURCHASE OF SECURITIES DESCRIBED IN THIS ANNOUNCEMENT IN CERTAIN JURISDICTIONS MAY BE RESTRICTED BY LAW. ANY PERSONS READING THIS ANNOUNCEMENT SHOULD INFORM THEMSELVES OF AND OBSERVE ANY SUCH RESTRICTIONS.

Forward-looking statements

Certain statements, beliefs and opinions in this press release are forward-looking, which reflect the Company's or, as appropriate, the Company directors' or managements' current expectations regarding the closings of the private placement, the registered direct offering and the convertible bond financing; the Genio system; the potential advantages of the Genio system; Nyxoah's goals with respect to the potential use of the Genio system; the Company's commercialization strategy and entrance to the U.S. market; and the Company's results of operations, financial condition, liquidity, performance, prospects, growth and strategies. By their nature, forward-looking statements involve a number of risks, uncertainties, assumptions and other factors that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties, assumptions and factors could adversely affect the outcome and financial effects of the plans and events described herein. These risks and uncertainties include, but are not limited to, the satisfaction of the closing conditions required for the closing of each of the private placement, the registered direct offering and the convertible bond financing and the consummation of the respective closings, the risks and uncertainties set forth in the "Risk Factors" section of the Company's Annual Report on Form 20-F for the year ended December 31, 2024, filed with the Securities and Exchange Commission ("SEC") on March 20, 2025 and subsequent reports that the Company files with the SEC. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Forward-looking statements contained in this press release regarding past trends or activities are not guarantees of future performance and should not be taken as a representation that such trends or activities will continue in the future. In addition, even if actual results or developments are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in future periods. No representations and warranties are made as to the accuracy or fairness of such forward-looking statements. As a result, the Company expressly disclaims any obligation or undertaking to release any updates or revisions to any forward-looking statements in this press release as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based, except if specifically required to do so by law or regulation. Neither the Company nor its advisers or representatives nor any of its subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this press release or the actual occurrence of the forecasted developments. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release.

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Attachment

- [Financing PR - correction \(final\)](#)