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INFORMATION DOCUMENT RELATING TO THE ADMISSION TO LISTING AND TRADING ON THE REGULATED MARKET OF EURONEXT BRUSSELS OF 55,232,558 NEW SHARES IN NYXOAH SA

1 INTRODUCTION

This information document (the "**Information Document**") dated 8 June 2026 has been drawn up by Nyxoah SA, a public limited liability company ("*société anonyme / naamloze vennootschap*") incorporated under the laws of Belgium, having its registered office at Rue Edouard Belin 12, 1435 Mont-Saint-Guibert, Belgium and registered with the Crossroads Bank for Enterprises under number 0817.149.675 (RLE Walloon Brabant) with legal entity identifier ("**LEI**") number 5493002O1ESKZ18OXR80 (the "**Company**" or "**Nyxoah**"), and is made available in accordance with Article 1(5)(ba)(iii) *juncto* Annex IX of Regulation (EU) No 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended from time to time (the **"Prospectus Regulation**").

This Information Document relates to the admission to listing and trading of 55,232,558 newly to be issued shares of the Company (the "**New Shares**", and together with the outstanding ordinary shares of the Company jointly referred to as the "**Shares**" and each individually as a "**Share**") on the regulated market of Euronext Brussels.

The New Shares are expected to be issued by the Company on 9 June 2026 following the approval by the board of directors of the Company of a capital increase by way of contribution in cash for an aggregate amount (including issuance premium) of EUR 81,667,300.56. The New Shares were placed in the United States in a public offering registered under the US Securities Act of 1933, as amended, (the "**Securities Act**") pursuant to a prospectus supplement dated 5 June 2026 to a base prospectus dated 1 April 2025 (the "**Prospectus Supplement**"), and, where applicable, outside the United States in a private placement to qualified investors in reliance on Regulation S under the Securities Act (the "**Offer**").

2 ABOUT NYXOAH

Nyxoah SA is a Belgian public limited liability company (*société anonyme / naamloze vennootschap*), incorporated under the laws of Belgium, whose registered office is located at Rue Edouard Belin 12, 1435 Mont-Saint-Guibert, Belgium. The Company is registered with the legal entities register (Brabant Wallon) under enterprise number 0817.149.675 and its LEI is 5493002O1ESKZ18OXR80 - Nyxoah SA. The website of the Company is: www.nyxoah.com.

The Company is a medical technology company focused on the development and commercialization of innovative solutions to treat Obstructive Sleep Apnea ("**OSA**"). The Company'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.

3 DECLARATION OF RESPONSIBILITY

The Company, represented by its board of directors, assumes responsibility for the information contained in this Information Document and declares that, to the best of its knowledge, the information contained in this Information Document is in accordance with the facts and that this Information Document makes no omission likely to affect its import.

4 COMPETENT AUTHORITY

The Belgian Financial Services and Markets Authority ("*Autorité des services et marchés financières / Autoriteit voor financiële diensten en markten*") (the "**FSMA**") is the competent authority under the Prospectus Regulation. This Information Document does not constitute a prospectus within the meaning of the Prospectus Regulation and has not been subject to scrutiny and approval by the FSMA.

5 COMPLIANCE WITH REPORTING AND DISCLOSURE OBLIGATIONS

The Company has continuously complied with applicable reporting and disclosure obligations throughout the period of being admitted to trading on Euronext Brussels, including under Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC, as amended from time to time (the "**Transparency Directive**") and Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, as amended from time to time (the "**Market Abuse Regulation**").

6 REGULATED INFORMATION

The regulated information published by the Company pursuant to ongoing disclosure obligations is available on the following websites: https://investors.nyxoah.com/ and https://www.fsma.be/en/stori, whereby the access to these websites may be subject to customary limitations. The Company's most recent prospectus dated 5 October 2021, which was not prepared for purposes of the Offer or the admission of the New Shares contemplated hereunder, is available on the following website: https://investors.nyxoah.com/sites/default/files/2021-10/Nyxoah%20-%20Listing%20Prospectus%20-%20Final%20-%205%20October%202021%20%28approved%29.pdf whereby the access to the aforementioned website is subject to customary limitations.

7 REASON FOR THE ISSUANCE AND USE OF PROCEEDS

The gross proceeds of the Offer are equal to an amount of (approximately) EUR 81,700,000 (or USD 95,000,000 based on an exchange rate of EUR 1 to USD 1.16 on 5 June 2026). The New Shares represent (rounded) 123.58% of the Company's existing issued share capital and were issued within the framework of the authorised capital with cancellation

of the preferential subscription rights of the existing shareholders to the benefit of several specific persons. As a consequence, the Company's issued share capital will increase to EUR 7,073,687 on completion of the Offer.

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

The amounts and timing of the Company's actual expenditures will depend on numerous factors, including the progress of the Company's clinical trials and other development efforts and other factors, including as described under Section 8 in this Information Document and under "Risk Factors" in the Prospectus Supplement (and the documents incorporated by reference therein), as well as the amount of cash used in the Company's operations. As a result, the management of the Company will have broad discretion to allocate the net proceeds.

Pending use of the proceeds as described above, the Company intends to invest the proceeds in short-term, interest-bearing, investment-grade securities, U.S. Treasuries and government agency securities.

8 RISK FACTORS SPECIFIC TO THE COMPANY

An investment in the Company's shares involves substantial risks and uncertainties and investors could lose all or part of their investment. Prospective investors must be able to bear the economic risk of an investment in the Company's shares and should be able to sustain a total or partial loss of their investment. Prospective investors should carefully consider the information contained in this Information Document (and the documents referred to therein) and, in particular this Section 8 (Risk Factors), as well as the information under "Risk Factors" in the Prospectus Supplement (and the documents incorporated by reference therein), before investing in the Company's shares. In accordance with Annex IX of the Prospectus Regulation, the risk factors below are limited to those risks which the Company deems are specific to it. The risk factors below are not ranked or presented in any specific order of importance and are based on information available and estimates made on the date of this Information Document.

8.1 Risks related to the Company's financial position

The Company has a limited operating history, has incurred losses in each period since its inception and may not be able to achieve or maintain profitability in the future.

The Company was incorporated in 2009, obtained certification (CE-Mark) for the Genio system in March 2019, had its first commercial sales in Germany in July 2020, received FDA approval for the Genio system in August 2025 and had its first commercial sales in the United States in September 2025. In 2025, the Company generated €10.0 million of sales from the Genio system compared to €4.5 million in 2024. The Company has incurred operating losses and negative operating cash flows in each period since it was incorporated in 2009, including operating losses of €83.5 million and €58.8 million and negative operating cash flows of €69.0 million and €49.2 million for each of the years ended 31 December 2025 and 31 December 2024, respectively. As of 31 December 2025, the Company had an accumulated deficit of €306.0 million. These losses have resulted primarily from costs incurred in the development of its Genio system, as well as from general and administrative costs associated with its operations and manufacturing. The Company expects to continue to incur operating losses for the foreseeable future, and may never achieve profitability, which could impair

the Company's ability to sustain operations or obtain any required additional funding. Furthermore, even if the Company does achieve profitability, it may not be able to sustain or increase profitability on an ongoing basis. If the Company does not achieve or sustain profitability in the future, it may suffer net losses or negative operating cash flows in subsequent periods.

The Company's future financial performance depends on the commercial acceptance of the Genio system in target markets.

The Genio system is currently the Company's only commercial product, which is marketed among others in certain European countries as well as in the United States, and its success depends entirely upon its market acceptance and adoption by physicians, payors and patients. The Genio system may not gain commercial acceptance in target markets. If the Company fails to gain and maintain commercial market acceptance of the Genio system in its target markets, for instance, because of insufficient price and reimbursement levels from government and third-party payors, competition, or the inability to demonstrate the benefits and cost-effectiveness of the Genio system compared to other products available on the market, the amount of revenue generated from sales of the Genio system in the future could continue to be limited, and could even decrease over time. These and other factors present obstacles to commercial acceptance of the Genio system in target markets and could lead to failure, or a substantial delay, in gaining significant market acceptance of the Genio system in target markets, which could affect the Company's ability to generate revenue. Any failure of the Genio system to achieve meaningful market acceptance will harm the Company's business and future prospects.

The Company will require additional capital in the future, which may not be available on commercially favorable terms, or at all.

The Company expects to incur significant expenses and operating losses over the next few years, and may need to raise additional capital in the future. The Company has so far been financed primarily by funds invested by its shareholders, including in connection with the Company's initial public offering on Euronext Brussels in September 2020, the listing of its ordinary shares on the Nasdaq Global Market in July 2021, the issuance of ordinary shares in a public offering in May 2024 and the sale of ordinary shares via an at the market offering. In July 2024, the Company entered into a €37.5 million loan facility agreement with the European Investment Bank, and, in November 2025, the Company secured €22 million in financing through the issuance of shares in a private placement in Europe and a registered direct offering in the United States, combined with a convertible bond financing of up to €45.0 million. The Company's future success depends on its ability to raise capital and/or execute its current operating plan.

Any additional equity or debt financing that the Company raises may contain terms that are not favorable to it or its shareholders. If the Company raises additional funds by selling additional ordinary shares or other securities convertible into or exercisable or exchangeable for ordinary shares, the issuance of such securities will result in dilution to its shareholders. In addition, any future debt financing into which the Company enters may impose upon the covenants that restrict its operations, including limitations on its ability to incur liens or additional debt, pay dividends, repurchase ordinary shares, make certain investments and engage in certain merger, consolidation or asset sale transactions. If the Company raises additional funds through collaboration and licensing arrangements with third parties, it may be necessary to relinquish some rights its technologies or products, or grant licenses on terms that are not favorable to the Company. Furthermore, the Company cannot be certain that additional funding will be available on acceptable terms, if at all. The Company has no committed source of additional capital other than its at-the-market facility. If the Company does not have, or is not able to obtain, sufficient funds, it may have to delay development or commercialization of its products or license to third-parties the rights to commercialize products or technologies that the Company would

otherwise seek to commercialize itself. The Company also may have to reduce marketing, customer support or other resources devoted to its products or cease its operations, or even terminate its operations, which may involve seeking bankruptcy protection.

8.2 Risks related to development of the Company's products and product candidates

Even though the Company has obtained CE-Mark approval in Europe and FDA approval in the United States for the Genio system, there is no assurance that the Company will be able to maintain these marketing authorizations or to obtain additional certifications or marketing authorizations in other jurisdictions, or that the results from the Company's ongoing and planned clinical trials will be sufficient for it to obtain or maintain such certifications or authorizations.

Even though the Company has obtained CE-Mark approval in Europe for the Genio system based on positive results from its BiLAteral hypoglossal nerve stimulation for treatment of Obstructive Sleep Apnea (BLAST) clinical trial, and FDA approval in the United States based on its Dual-sided hypoglossal neRvE stimulAtion for the treatment of Obstructive Sleep Apnea, or DREAM)clinical trial, there is no assurance that ongoing or future clinical trials the Company may conduct to support further marketing authorizations, certifications or clearances (or to maintain existing ones) will be successful or that the Genio system will perform as intended. The Company may be required to develop more clinical evidence than it currently anticipates before it is able to demonstrate to the satisfaction of regulatory authorities that the Genio system is safe and effective for its intended use, if ever. To obtain and maintain regulatory approvals and authorizations, manufacturers must comply with the applicable regulatory requirements in the jurisdictions where they operate. In Europe, that includes demonstrating conformity with the applicable requirements of the EU Medical Devices Directive (Council Directive 93/42/EEC), the Active Implantable Medical Devices Directive (Council Directive 90/385/EEC) or Medical Device Regulation (EU) 2017/745 of the European Parliament, including requirements relating to safety and performance. In the United States, manufacturers seeking approval through the PMA process must provide valid scientific evidence, which typically includes extensive preclinical testing and, in most cases, one or more clinical studies, to demonstrate that a device is safe and effective for its intended use. However, if the Genio system causes or contributes to patient injuries or other adverse events, or if other significant issues arise, the Company could face increased regulatory scrutiny and legal challenges, be required to conduct additional clinical trials, or risk losing existing certifications or authorizations, which could adversely affect the Company's business and damage its reputation.

The Company's growth will depend, in part, on its ability to expand the indications for the Genio system, as well as to continue to development enhancements to the system and also develop and commercialize additional products.

Expanding indications for the Company's Genio system and developing new products is expensive and time-consuming and could divert management's attention away from the Company's core business. The Company plans to continue to invest in pursuing additional indications for its Genio system and in improving the Genio system to develop next generation versions designed to improve patient comfort, efficacy and convenience. For example, in July 2022, the Company received FDA approval for an IDE to enable it to initiate a clinical trial, called ACCCESS, to evaluate the use of the Genio system for the treatment of adult patients with moderate-to-severe OSA with complete concentric collapse (CCC). The success of any such product development efforts will depend on several factors. If the Company is not successful in expanding indications and developing and commercializing new products and product enhancements, its ability to increase its revenue in the future may be impaired.

Hesitation to change or to undertake special training and economic, social, psychological and other concerns among physicians may limit general acceptance and adoption of the Genio system.

Even if the Genio system receives marketing authorization or certification from the appropriate regulatory authorities, it may nonetheless fail to gain sufficient market acceptance by physicians, patients, third-party payors and others in the medical community. The Company's efforts to educate the medical community and third-party payors regarding the benefits of the Genio system are expected to require significant resources and may not be successful.

Acceptance of the Genio system will depend on physicians being convinced of the distinctive characteristics, clinical performance, benefits, safety and cost-effectiveness of the device and being prepared to undertake special training in certain cases. Furthermore, physicians will likely only adopt the Genio system if they determine, based on experience, clinical data, and published peer-reviewed journal articles that the Genio system is an attractive treatment solution, and that third-party payors, such as government programs and private health insurance plans, will provide coverage and adequate reimbursement for its use.

The Company may focus its financial and managerial resources on a particular market resulting in a failure to capitalize on markets that may be more profitable or for which there is a greater likelihood of success.

Taking into account the Company's current financial and managerial resources, the Company will have to carefully prioritize the order in which it addresses its target European markets for commercialization of the Genio system, based on parameters such as market size, market readiness, and competition, and then allocate the Company's financial and managerial resources accordingly. In order to identify its primary target markets, the Company makes projections on the number of people by target market. These projections are derived from a variety of sources, including, but not limited to, scientific literature, governmental statistics and market research, and are highly contingent on a number of variables that are difficult to predict and may prove to be too high. If as a result of these or other factors the market for the Genio system does not develop as currently anticipated, the Company's ability to generate revenue could be materially adversely affected. Further, if the Company uses its financial and managerial resources to promote a particular indication expansion that is not ultimately sufficiently commercially successful, this could result in a smaller population of patients who could benefit from the Genio system than the Company anticipates which would result in lower potential revenue.

Competition from medical device companies and medical device subsidiaries of large healthcare and pharmaceutical companies is intense and expected to increase.

The medical technology industry is highly competitive, subject to change and significantly affected by new product introductions and other activities of industry participants. The Company competes as a second line therapy in the OSA treatment market for patients with moderate to severe OSA. The Company considers other companies that have designed hypoglossal nerve stimulation technologies to treat OSA as direct competitors. The Company is aware of only one currently marketed nerve stimulation device for the treatment of OSA, the Inspire Medical system marketed by Inspire Medical Systems, Inc., and one other nerve stimulation system for the treatment of OSA currently not actively commercialized in Europe from ImThera/ LivaNova PLC. The Inspire Medical system is currently the only neuro stimulation system approved to treat moderate to severe OSA in the United States. Additionally, the Company also considers, as indirect competition, invasive surgical treatment options such as uvulopalatopharyngoplasty and maxillomandibular advancement surgery and, to a lesser extent, mandibular advancement devices, which are primarily used in the treatment of mild to moderate OSA. Glucagon-like peptide 1 ("GLP-1s"), a class of drug initially indicated for diabetes and obesity, gained popularity as a weight-loss drug beginning in 2023. In 2024, GLP-1s, also received a

clinical indication for the treatment of OSA. If GLP-1s are successful in treating OSA, demand for the Genio system could be reduced.

Other competition could emerge from drug companies with products such as Apnimed's AD109 molecule. AD 109 is an investigational, first-in-class, once-daily oral pill designed to treat obstructive sleep apnea (OSA) by targeting the neurobiology of the upper airway muscles. It aims to prevent airway collapse during sleep, addressing a major unmet need for patients who cannot tolerate CPAP therapy. The product is in phase 3 clinical development. In Europe, the Genio system is CE-Mark certified for use as a second-line therapy in the treatment of moderate to severe OSA in patients who do not tolerate, refused or failed positive airway pressure, or PAP, therapy. If one or more PAP device manufacturers successfully develop a PAP device that is better tolerated and demonstrates significantly higher compliance rates, or if improvements in other second-line therapies make them more effective, cost effective, easier to use or otherwise more attractive than the Genio system, these therapies could have a material adverse effect on the Company's sales, financial condition and results of operations.

Companies against which the Company competes, directly or indirectly, may have competitive advantages with respect to primary competitive factors in the OSA treatment market. The commercial availability of any approved competing product could potentially inhibit recruitment and enrolment in the Company's clinical trials. The Company may successfully conclude its clinical trials and obtain final regulatory authorization or certification, and nevertheless may fail to compete against competitors or alternative treatments that may be available or developed for the relevant indication. New treatment options may emerge yielding clinical results better than or equal to those achieved with the Genio system, possibly at a lower cost. Emergence of such new therapies may inhibit the Company's ability to develop and grow the market for the Genio system. Furthermore, new entrants into the markets in which the Company operates could also decide to more aggressively compete on price, requiring it to reduce prices to maintain market share.

8.3 Risks related to dependence on third parties and on key personnel

A loss or degradation in performance of the suppliers on which the Company depends for services and components used in the production and assembly of the Genio system could have a material effect on the Company's business, financial condition and results of operations.

The Genio system requires customized components and services that are currently available from a limited number of sources. If these suppliers decide not to supply, are unable to supply, or if they provide the Company with components or services of insufficient quality, this could harm its reputation and business by affecting, for example, product availability and performance. The Company's suppliers might not be able or willing to continue to provide the Company with the components or services it needs, at suitable prices or in sufficient quantity or quality. If any of the Company's existing suppliers is unable or unwilling to meet the Company's demand for components or services, or if the services or components that they supply do not meet quality and other specifications, clinical trials or sales of the Genio system could be delayed or halted, which could prevent the Company from achieving or maintaining profitability. Furthermore, modifications to a service or component made by a third-party supplier could require new approvals or certifications from the relevant regulatory authorities before the modified service or component may be used. Any of these interruptions to the supply of services or components could result in a substantial reduction in available inventory and an increase in the production costs.

8.4 Risks related to legal and regulatory compliance matters

Failure to comply with the extensive regulations and approvals to which the Company's manufacturing facilities and those of its third-party suppliers are subject may adversely affect the Company's business.

The Company currently manufactures the Genio system and has entered into relationships with third-party suppliers to manufacture and supply certain components of the Genio system. The Company's manufacturing practices and the manufacturing practices of its third-party suppliers are subject to ongoing regulation and periodic inspection. In the United States, the methods used in, and the facilities used for, the manufacture of medical devices must comply with the FDA's Quality System Regulation, a complex regulatory scheme that covers the procedures and documentation of the design, testing, production, process controls, quality assurance, labelling, packaging, handling, storage, distribution, installation, and servicing of medical devices. Furthermore, the Company will be required to verify that its suppliers maintain facilities, procedures and operations that comply with the Company's quality standards and applicable regulatory requirements. The FDA enforces the QSR through periodic announced or unannounced inspections of medical device manufacturing facilities, which may include the facilities of subcontractors. In other jurisdictions, regulatory authorities or designated conformity assessment bodies may conduct audits or other oversight activities to assess compliance with applicable manufacturing requirements. Any failure to follow and appropriately document adherence to regulatory requirements (including maintaining an adequate quality management system in line with the most up-to-date standards and regulations) by the Company or its third-party suppliers may lead to significant delays in the availability of the Genio system for commercial sale or clinical trials, may result in the termination or suspension of a clinical trial, or may delay or prevent filing or approval or maintenance of marketing applications for the Genio system. Regulatory authorities in the jurisdictions where the Company operates closely regulate compliance with all requirements governing medical device products, including requirements pertaining to marketing and promotion of devices in accordance with the provisions of the approved labelling and manufacturing of products in accordance with cGMP requirements. Violations of such requirements may lead to investigations alleging violations of the FDCA and other statutes, including the False Claims Act and other federal and state healthcare fraud and abuse laws as well as state consumer protection laws. The Company's failure to comply with all regulatory requirements, and later discovery of previously unknown adverse events or other problems with its products, manufacturers or manufacturing processes, may yield various results. Any of the foregoing actions could significantly and negatively affect supply of the Genio system, if authorized for sale by the FDA, and be detrimental to the Company's reputation or result in significant costs or loss of revenues. If any of these events occurs, the Company could be exposed to product liability claims and could lose customers and experience reduced sales and increased costs.

Compliance with regulations for quality systems for medical device companies is difficult, time consuming and costly.

The Company has developed and maintain a quality management system for medical devices intended to ensure that its design, manufacturing and quality system activities comply with applicable regulatory requirements. The system is designed to comply with the applicable regulatory requirements in the jurisdictions where the Company's products are available, including the FDA's Quality Management System Regulation (QMSR) in the United States and the requirements of the MDR in the European Union, and is aligned with the international standard ISO 13485 which is widely used to support compliance with quality management system requirements in various jurisdictions.

Compliance with regulations for quality management systems for medical device companies is time consuming and costly, and there are changes in such regulations from time to time. If the Company does not achieve compliance or

subsequently become noncompliant, the regulatory authorities may require that the Company takes appropriate action to address non-conformance issues identified in a regulatory audit, and may, if the Company does not take such corrective actions in a timely manner, withdraw marketing clearance, or require product recall or take other enforcement action. Any change or modification to a device (including changes to the manufacturing process) may require supplemental filings to regulatory authorities or new submissions for marketing authorization or certification (depending on the jurisdiction) and must be made in compliance with appropriate quality system regulations, which may cause interruption to or delays in the marketing and sale of the Company's products. Regulations and laws regarding the manufacture and sale of medical devices are subject to future changes, as are administrative interpretation and policies of regulatory agencies. If the Company fails to comply with such laws and regulations where the Company would intend to market the Genio system, it could be subject to enforcement action including recall of its device, withdrawal of approval, authorization, certification or clearance and civil and criminal penalties. If any of these events occur, it may materially and adversely affect the Company's business, financial condition, results of operations and prospects.

8.5 Risks related to intellectual property

The inability to fully protect and exploit its intellectual property and trade secrets may adversely affect the Company's financial performance and prospects.

The Company's success will depend significantly on its ability to protect its proprietary and licensed in rights, including in particular the intellectual property and trade secrets related to the Genio system. The Company relies on a combination of patent(s) (applications), trademarks, designs and trade secrets, and use non-disclosure, confidentiality and other contractual agreements to protect its technology. If the Company is unable to obtain and maintain sufficient intellectual property protection for the Genio system or other product candidates that the it may identify, or if the scope of the intellectual property protection obtained is not sufficiently broad, competitors and other third parties could develop and commercialize product candidates similar or identical to the Company's, and its ability to successfully commercialize the Genio system and other product candidates that the Company may pursue may be impaired. The Company generally seeks patent protection where possible for those aspects of the technology and products that it believes provide significant competitive advantages. However, obtaining, maintaining, defending and enforcing patents is costly, time consuming and complex, and the Company may not be able to file and prosecute all necessary or desirable patent applications, or maintain, enforce and license any patents that may issue from such patent applications, at a reasonable cost or in a timely manner. Additionally, the Company's competitors may be able to circumvent its patents by developing similar or alternative product candidates or technologies in a non-infringing manner. The issuance of a patent is not conclusive as to its inventorship, scope, validity or enforceability, and its patents may be challenged in the courts or patent offices in the United States and abroad. In addition, the Company's intellectual property rights might be challenged, invalidated, circumvented or rendered unenforceable.

The Company could become subject to intellectual property litigation.

The medical device industry is characterized by rapidly changing products and technologies and there is intense competition to establish intellectual property and proprietary rights covering the use of these new products and the related technologies. This vigorous pursuit of intellectual property and proprietary rights has resulted and will continue to result in extensive litigation and administrative proceedings over patent and other intellectual property rights. Whether a product and/or a process infringes a patent involves complex legal and factual issues, and the outcome of such disputes is often uncertain. There may be existing patents of which the Company is unaware that are inadvertently infringed by the Genio system. The Company cannot guarantee that any of its patent searches or analyses, including the identification of relevant patents, the scope of patent claims or the expiration of relevant patents, are complete or thorough, nor can it

be certain that it has identified each and every third-party patent and pending patent application in the United States and abroad that is relevant to or necessary for the commercialization of its product candidates in any jurisdiction. The Company's failure to identify and correctly interpret relevant patents may negatively impact its ability to develop and market the Genio system and its product candidates. Any infringement claim against the Company, even if without merit, may cause the Company to incur substantial costs, and could place a significant strain on its financial resources and/or divert the time and efforts of management from the conduct of the Company's business.

Additionally, competitors and other third parties may infringe or otherwise violate the Company's issued patents or other intellectual property or the patents or other intellectual property of the Company's licensors. In addition, the Company's patents or the patents of the Company's licensors may become involved in inventorship or priority disputes. The Company's pending patent applications cannot be enforced against third parties practicing the technology claimed in such applications unless and until a patent is issued from such applications. To counter infringement or other unauthorized use, the Company may be required to file infringement claims, which can be expensive and time-consuming. The Company's ability to enforce patent rights also depends on its ability to detect infringement. In a patent infringement proceeding, a court may decide that a patent of the Company's is invalid or unenforceable, in whole or in part, construe the patent's claims narrowly or refuse to stop the other party from using the technology at issue on the grounds that the Company's patents do not cover the technology.

On 30 May 2025, Inspire Medical Systems, Inc. ("**Inspire**") filed a lawsuit against Nyxoah SA and Nyxoah, Inc. in the United States District Court for the District of Delaware (*Inspire v. Nyxoah*), alleging that the Genio system infringes Inspire's U.S. Patent Nos. 10,898,709, 11,806,526 and 11,850,424 (the "**Inspire Asserted Patents**"). The complaint requests customary remedies for patent infringement. Nyxoah has filed a counterclaim seeking declaratory judgment that the Genio system does not infringe the Inspire patents, and that those patents are invalid. On 15 September 2025, the Company filed a lawsuit against Inspire, again in the U.S. District Court for the District of Delaware (*Nyxoah v. Inspire*), alleging that the Inspire IV and Inspire V systems infringe U.S. Patent Nos. 8,700,183, 9,415,215 and 9,415,216. Like the Inspire complaint, Nyxoah's complaint seeks customary remedies for patent infringement. The deadline for Inspire to respond to Nyxoah's complaint had been stayed pending the court's final ruling on the Company's motion to disqualify Inspire's counsel. On February 16, 2026, Inspire withdrew its objections to the court's initial ruling on that issue, and the court lifted the stay. Inspire filed its initial response to Nyxoah's lawsuit on March 23, 2026, seeking dismissal of certain of Nyxoah's claims. In response, Nyxoah filed an amended complaint, and Inspire then renewed its request for dismissal of certain of Nyxoah's claims, which the Company's has opposed. On May 15, 2026, the Court issued an order consolidating Inspire v. Nyxoah and Nyxoah v. Inspire into a single proceeding. The judge ordered the parties to submit a new proposed schedule for the consolidated cases by June 18, 2026. On 1 December 2025, the Company filed two actions against Inspire and Inspire Medical Systems Europe GmbH in the Unified Patent Court in Munich, Germany, alleging that the Inspire IV system infringes two European patents (EP 2 760 528 B1 and EP 2 760 534 B1). Nyxoah's complaints seek damages and injunctive relief against Inspire Europe. On 18 December 2025, the Company filed petitions for inter partes review of the Inspire Asserted Patents asking the U.S. Patent and Trademark Office to determine that the claims of those patents are unpatentable (i.e. invalid). Inspire filed initial written responses to those petitions on 2 March 2026, and Nyxoah submitted its responses to Inspire's filings on 31 March 2026. On 14 April 2026, Nyxoah's petitions for inter partes review were denied institution. The outcome of these proceedings is inherently uncertain.

9 THE CHARACTERISTICS OF THE SECURITIES

The New Shares are ordinary Shares of the Company without nominal value, are fully paid-up and rank *pari passu* in all respects with all other outstanding Shares of the Company. All Shares of the Company have the same nature and

belong to the same class of shares and are in registered or dematerialised form. The New Shares will be listed on Euronext Brussels under the symbol "NYXH" and under the same international securities identification number (ISIN) as the existing Shares of the Company, being BE0974358906.

All Shares in the Company represent an equal part of the share capital of the Company. The New Shares are freely transferable, subject to any securities laws requirements that may apply. The rights and obligations attached to the New Shares are set out in the articles of association of the Company. The New Shares will be fully entitled to dividend over the entire current financial year during which they are issued and over the subsequent financial years.

10 DILUTION AND SHAREHOLDING AFTER THE ISSUANCE OF THE NEW SHARES

Immediately prior to the Offer, the share capital of the Company amounted to EUR 6,521,361.42, represented by 44,693,726 Shares. In addition, on 31 May 2026 there were 3,322,832 subscription rights (*droits de souscription / inschrijvingsrechten*) outstanding that have been issued and granted by the Company under existing share-based incentive plans, entitling the warrant holders to subscribe to in aggregate 3,322,832 new Shares in the Company upon exercise, in accordance with the conditions applicable to the relevant subscription rights (the "**Subscription Rights**").

The issuance of the New Shares will result in a significant dilution of the participations of the existing shareholders in the Company, as is also the case for their voting power and their part in the capital and net equity, the *pro rata* right of the existing shareholders to share in the profits and, if applicable, the liquidation bonus.

The issuance of the New Shares will result in a dilution of (rounded) 55.27% on a non-diluted basis (*i.e.,* not taking into account any dilution that may occur as a result of the exercise of any Subscription Rights or the conversion of any convertible bonds issued by the Company on 18 December 2025) and (rounded) 53.49% on a fully-diluted basis (*i.e.,* also taking into account the dilution that may occur as a result of the exercise of all Subscription Rights but not taking into account any dilution that may occur as a result of the conversion of any convertible bonds issued by the Company on 18 December 2025) of the existing shareholders of the Company immediately prior to the Offer.

11 ADMISSION TO LISTING AND TRADING

The Shares of the Company, other than the New Shares, are admitted to listing and trading on the regulated market of Euronext Brussels and the Nasdaq Global Market under the symbol "NYXH" with ISIN BE0974358906. An application has been made for the admission to listing and trading on the regulated market of Euronext Brussels of the New Shares under the same symbol and ISIN as the existing Shares of the Company. Trading in the New Shares is expected to commence on or about 9 June 2026, subject to Euronext Brussels approving the admission to trading of the New Shares.

12 IMPORTANT NOTICES

This Information Document contains forward-looking statements or statements may be considered as such. These forward-looking statements can be identified by the use of forward-looking terminology, including the words "believe", "estimate", "anticipate", "expect", "intend", "may", "will", "plan", "continue", "ongoing", "possible", "predict", "target", "seek", "would", or "should", and contain statements made by the Company regarding the expected results of its strategy. By their nature, forward-looking statements involve risks and uncertainties, and readers are warned that none of these forward-looking statements guarantee future performance. The actual results of the Company may differ materially from those projected by the forward-looking statements. The Company is under no obligation to publish updates or revisions of these forward-looking statements, unless required by law.