InflaRx Announces Closing of the Full Exercise of Greenshoe Option Increasing the Proceeds of the Recently Announced Public Offering of Ordinary Shares to US$46 million

Jena, Germany, April 18, 2023 – InflaRx N.V. (Nasdaq: IFRX) (the "Company"), a clinical-stage biopharmaceutical company developing anti-inflammatory therapeutics by targeting the complement system, announced today that, in connection with its previously announced completion of its underwritten public offering of 9,411,765 ordinary shares, the underwriters have fully exercised their option to purchase an additional 1,411,764 ordinary shares at a public offering price of $4.25 per ordinary share. Including the option exercise, the aggregate gross proceeds from the offering after the exercise of the greenshoe option now amount to approximately $46 million, before deducting the underwriting discount and offering expenses.

The Company intends to use the net proceeds from the offering to fund the continued development of vilobelimab, general research and development expenses and investments in the Company's commercial infrastructure and for working capital and general corporate purposes.

Raymond James & Associates, Inc. served as sole book-running manager for the offering, and LifeSci Capital, LLC served as co-manager.

A shelf registration statement relating to the securities sold in this offering was declared effective by the U.S. Securities and Exchange Commission (the "SEC") on July 17, 2020. The offering was made only by means of a prospectus and prospectus supplement. The prospectus supplement and accompanying prospectus related to the offering were filed with the SEC and are available at the SEC's website located at www.sec.gov. Copies of the prospectus supplement and accompanying prospectus related to the offering may be obtained by contacting Raymond James & Associates, Inc., Attention: Equity Syndicate, 880 Carillon Parkway, St. Petersburg, Florida 33716, by telephone at (800) 248-8863, or by email at prospectus@raymondjames.com.

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

About InflaRx N.V.:

InflaRx GmbH (in Germany) and InflaRx Pharmaceuticals Inc. (USA) are wholly owned subsidiaries of InflaRx N.V. (together “InflaRx”).

InflaRx (Nasdaq: IFRX) is a clinical-stage biopharmaceutical company focused on applying its proprietary anti-C5a / C5aR technologies to discover and develop first-in-class or best-in-class, potent and specific inhibitors of C5a and C5aR. Complement C5a and its receptor C5aR are powerful inflammatory mediators involved in the progression of a wide variety of autoimmune and other inflammatory diseases. InflaRx was founded in 2007, and the group has offices and subsidiaries in Jena and Munich, Germany, as well as Ann Arbor, MI, USA.

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FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. All statements other than statements of historical fact are forward-looking statements, which are often indicated by terms such as “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “project,” “estimate,” “believe,” “predict,” “potential” or “continue,” among others. Forward-looking statements appear in a number of places throughout this release and may include statements regarding our intentions, beliefs, projections, outlook, analyses and current expectations concerning, among other things, the timing, progress and results of clinical trials of our product candidates and statements regarding the timing of initiation and completion of studies or trials and related preparatory work, the period during which the results of the trials will become available, the costs of such trials and our research and development programs generally; our interactions with regulators regarding the results of clinical trials and potential regulatory approval pathways, including related to our biologics license application, or BLA, submission for Gohibic (vilobelimab), and our ability to obtain and maintain full regulatory approval of vilobelimab or Gohibic (vilobelimab) for any indication; our ability to leverage our proprietary anti-C5a and anti-C5aR technologies to discover and develop therapies to treat complement-mediated autoimmune and inflammatory diseases; our ability to protect, maintain and enforce our intellectual property protection for vilobelimab and any other

product candidates, and the scope of such protection; whether the Food and Drug Administration, or the FDA, European Medicines Agency, or the EMA, or comparable foreign regulatory authority will accept or agree with the number, design, size, conduct or implementation of our clinical trials, including any proposed primary or secondary endpoints for such trials; the success of our future clinical trials for vilobelimab and any other product candidates and whether such clinical results will reflect results seen in previously conducted preclinical studies and clinical trials; our expectations regarding the size of the patient populations for, market opportunity for, coverage and reimbursement for and clinical utility of Gohibic (vilobelimab) in its approved or authorized indication or for vilobelimab and any other product candidates, if approved for commercial use; our manufacturing capabilities and strategy, including the scalability and cost of our manufacturing methods and processes and the optimization of our manufacturing methods and processes, and our ability to continue to rely on our existing third-party manufacturers and our ability to engage additional third-party manufacturers for our planned future clinical trials and for commercial supply of vilobelimab and for the finished product Gohibic (vilobelimab); our estimates of our expenses, ongoing losses, future revenue, capital requirements and our needs for or ability to obtain additional financing; our expectations regarding the scope of any approved indication for vilobelimab; our ability to defend against liability claims resulting from the testing of our product candidates in the clinic or, if, approved, any commercial sales; our ability to commercialize Gohibic (vilobelimab) or our other product candidates; if any of our product candidates obtain regulatory approval, our ability to comply with and satisfy ongoing obligations and continued regulatory overview; our ability to comply with enacted and future legislation in seeking marketing approval and commercialization; our future growth and ability to compete, which depends on our retaining key personnel and recruiting additional qualified personnel; our competitive position and the development of and projections relating to our competitors in the development of C5a and C5aR inhibitors or our industry; and the risks, uncertainties and other factors described under the heading “Risk Factors” in InflaRx’s periodic filings with the SEC. These statements speak only as of the date of this press release and involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Given these risks, uncertainties and other factors, you should not place undue reliance on these forward-looking statements, and we assume no obligation to update these forward-looking statements, even if new information becomes available in the future, except as required by law.