23 May 2023

Physiomics plc
("Physiomics" or "the Company")

Trading update

Physiomics plc (AIM: PYC), the oncology consultancy using mathematical models to support the development of cancer treatment regimens and personalised medicine solutions, would like to update the market on current trading.

Due to unforeseen delays in data delivery to Physiomics for contracted projects and the signing of a project with a potential new client, the Company's total income for the financial year ending 30 June 2023 is likely to be more than 10% lower than the £750k stated in its previous guidance announced on 4 April 2023. The Board now expects that total income for this period will be approximately £660k. The delayed contracted projects are still expected to completed in and contribute to our income for the next financial year ending 30 June 2024. The Board also expect the potential new client project to be signed this calendar year, although this cannot be guaranteed.

Executive Chairman & CEO, Dr Jim Millen, commented:

"Despite a significant and unanticipated reduction in demand from one large client this financial year, the progress we've made in diversifying our portfolio of clients has partially offset the effects. There remains a strong interest in modelling and simulation services driven by the expectations of regulators and I believe that we are well positioned to take advantage of interest generated by recent activities, such as our Project Optimus webinar and podium presentation at AACR which could add significant value from FY24 onwards."

Enquiries:

Physiomics plc
Dr Jim Millen, CEO
+44 (0)1865 784 980

Hybridan LLP (Broker)
Claire Louise Noyce
+44 (0) 203 764 2341

Strand Hanson Ltd (NOMAD)
James Dance & James Bellman
+44 (0)20 7409 3494

This announcement is released by Physiomics plc and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

Notes to Editor

About Physiomics

Physiomics plc (AIM: PYC) is an oncology consultancy using mathematical models to support the development of cancer treatment regimens and personalised medicine solutions. The Company's Virtual Tumour™ technology uses computer modelling to predict the effects of cancer drugs and treatments to improve the success rate of drug discovery and development projects while reducing time and cost. The predictive capability of Physiomics' technologies have been confirmed by over 100 projects, involving over 50 targets and 75 drugs, and has worked with clients such as Merck KGaA, Astellas, Merck & Co and Bicycle Therapeutics.

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