

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

19 June 2023

**Avacta Group plc**

("Avacta" or "the Group" or "the Company")

**Statement regarding market speculation**

Avacta Group plc (AIM: AVCT), a life sciences company developing innovative, targeted oncology drugs and powerful diagnostics, notes the recent market speculation regarding a possible fundraising.

The Company regularly considers potential funding opportunities, both non-dilutive and dilutive, to ensure its business operations remain well financed and the best interests of its stakeholders are maintained. While this includes maintaining a dialogue with both current shareholders and other potential investors, no fundraising is imminent.

Avacta has a strong cash balance of £27 million on its balance sheet as at 31 May (unaudited) and anticipates strong news flow in the coming months from across the Group. The Therapeutics division of the Company continues to make good progress in the Phase 1 clinical trial of AVA6000, its lead preCISION™ targeted chemotherapy, having initiated dosing in the fifth cohort in April and its Diagnostics division recently completed the second acquisition of its buy and build strategy.

**-Ends-**

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**About Avacta Group plc - <https://www.avacta.com>**

Avacta Group plc is a life sciences company working to improve people's health and well-being through innovative oncology drugs and powerful diagnostics. Operating through two divisions, Diagnostics and Therapeutics, the Group's mission is to provide professionals and consumers with solutions that improve healthcare, fitness and well-being.

Avacta's Therapeutics Division, a clinical stage oncology drug innovator, is building a wholly owned pipeline of novel Affimer® immunotherapies and preCISION™ tumour targeted chemotherapies. This approach is designed to address the lack of a durable response to current cancer immunotherapies experienced by most patients and reduce the severe systemic toxicities caused by chemotherapies. There are five programmes in the pipeline as well as several global research collaborations and licensing partnerships. Avacta's lead programme, AVA6000, is a preCISION™ tumour-targeted form of the established chemotherapy doxorubicin. AVA6000 is in Phase I clinical trials in patients with locally advanced or metastatic selected solid tumours.

The Affimer® platform is an alternative to antibodies that has been designed to address many of the drawbacks of antibodies which, despite their shortcomings, currently dominate the immuno-diagnostics and immuno-therapeutics markets.

The preCISION™ tumour targeting platform can be used to modify a chemotherapy in order to selectively release the active drug in tumour tissue thereby reducing the systemic exposure that causes damage to healthy tissues. preCISION™ modified chemotherapies are designed to reduce the side effects and improve the overall safety and

therapeutic potential of these powerful anti-cancer treatments.

Avacta's Diagnostics Division develops and supplies a broad range of in-vitro diagnostic (IVD) solutions. The Division is growing rapidly through an M&A strategy to deliver a global scale IVD business providing market leading solutions for healthcare professionals and consumers to inform treatment and monitor health and well-being. In October 2022, Avacta acquired Launch Diagnostics which serves the hospital pathology laboratory market in the UK and Europe. In May 2023, Avacta acquired Coris Bioconcept a Belgium based lateral flow test developer and manufacturer adding a broad range of marketed professional-use rapid tests into the Diagnostics Division. Avacta Diagnostic's research and development centre in Wetherby, UK uses its proprietary Affimer<sup>®</sup> platform to differentiate immunodiagnostic products to provide marketing leading performance.

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