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For immediate release

20 September 2023

**Kinovo plc**  
("Kinovo" or the "Company")

**Statement regarding Rule 2.8 announcement by Rx3 Holdings**

The Company notes the announcement released yesterday by Rx3 Holdings Limited ("**Rx3**") stating that it does not intend to make a firm offer for Kinovo. Accordingly, Rx3 is now subject to the restrictions under Rule 2.8 of the City Code on Takeovers and Mergers (the "**Code**") and Kinovo is no longer deemed to be in an 'Offer Period', as defined in the Code.

Rx3 and Tipacs2 Limited ("**Tipacs2**") are both ultimately owned by Mr Tim Scott, a c.29.58% shareholder in the Company.

As announced on 1 September 2023, the Directors concluded that if the possible offer of 56 pence per share ("**Possible Offer Price**") was made by Rx3, the Board would not recommend it to shareholders. This followed a process of consultation with certain key shareholders and considered direct shareholder feedback in reaching this conclusion.

The Directors would emphasise that no improvement in the offer price was either discussed or offered by Rx3 following the Board's rejection of the Possible Offer Price. Given the Board's view that the Possible Offer Price was at an unsatisfactory level the Directors did not believe it was appropriate to allow Rx3 to undertake due diligence.

The Directors note the comments by Rx3 on the DCB projects. The projects were specifically addressed in the Company's full year results which were published on 11 July 2023.

The Company intends to release a trading update on its performance for the six months to 30 September 2023 in early November 2023, and can confirm that this is expected to be in line with expectations.

The Board remains confident about the prospects of Kinovo and shareholders do not need to take any action.

**Enquiries**

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