



23 October 2023

Avacta Group plc

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

Issue of Equity and Total Voting Rights

Avacta Group plc (AIM: AVCT), a life sciences company focused on improving healthcare outcomes through targeted cancer treatments and diagnostics today announces it has issued and allotted a total of 2,788,004 new ordinary shares of 10 pence each in the Company ("New Ordinary Shares"). The New Ordinary Shares are being issued in settlement of the quarterly principal of £2.55 million and interest repayment of £0.70 million in respect of the Company's unsecured convertible bond, as detailed in Avacta's announcement on 18 October 2022.

After settlement of the quarterly repayment, the principal remaining under the convertible bond will be reduced by £2.55 million to £40.80 million.

Application has been made to AIM for the admission to trading of the 2,788,004 New Ordinary Shares resulting from the conversion, which is expected to occur at or around 8.00 am on 24 October 2023 ("Admission"). The New Ordinary Shares will rank pari passu with the existing Ordinary Shares of the Company.

Following Admission, the Company's enlarged issued share capital will be 283,614,110. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

-Ends-

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

Avacta Group is a UK-based company focused on improving healthcare outcomes through targeted cancer treatments and diagnostics.

Avacta has two divisions: an oncology biotech division harnessing proprietary therapeutic platforms to develop novel, highly targeted cancer drugs, and a diagnostics division, which is executing on an M&A led growth strategy to create a full-spectrum diagnostics business focused on supporting healthcare professionals and broadening access to testing. Avacta's two proprietary platforms, Affimer® and pre|CISION™ underpin its cancer therapeutics whilst the diagnostics division leverages the Affimer® platform to drive competitive advantage in its markets.

The pre|CISION™ platform modifies chemotherapy to be activated only in the tumour tissue, reducing systemic exposure and toxicity. This is achieved by harnessing an enzyme called FAP which is highly upregulated in most solid tumours compared with healthy tissues, turning chemotherapy into a "precision medicine". The lead pre|CISION™ programme, AVA6000 a tumour activated form of doxorubicin, is in Phase 1 studies and has shown dramatic improvement in safety compared with standard doxorubicin, and early signs of clinical activity.

Affimer® is a novel biologic platform which has significant technical and commercial advantages compared with antibodies and is used both to develop advanced immunotherapies and to improve the performance of immunodiagnostics.

With a balanced business and capital allocation model: a high-value oncology pipeline supported by a revenue generating, fast-growing diagnostics business, Avacta seeks to create long-term shareholder value alongside patient benefit.

To register for news alerts by email go to <https://avacta.com/investors/investor-news-email-alerts/>

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