

6 November 2023

Aptamer Group plc

Trading update

Aptamer Group plc (AIM: APTA), the developer of novelOptimer[®] binders to enable innovation in the life sciences industry, announces an update on trading.

Since their appointment on the 21 August 2023, the new management team has been working tirelessly to meet the targets set out in the announcement made on 17th August 2023. The management team continues to focus on enhancing efficiency, identifying growth opportunities and increasing shareholder value and has made great strides in driving change, including raising an additional £0.3 million which has been ringfenced for R&D activities.

Operations

The team has successfully carried out the planned process improvements which have streamlined the production processes, resulting in increased production capacity and reduced material requirements from customers, helping expand our partnered development opportunities. Further, the cost-base reductions were also achieved as planned by the end of September 2023. Additionally, the Company is proud to have passed the annual surveillance audit for ISO 9001 accreditation, with 21 positive observations, indicating the embedded Quality System is performing well.

Technical

To support the adoption of Optimer technology into new markets, the research and development team has been specifically focused in two areas.

Firstly, we have advanced validation of the Optimer-Fc platform, supporting development of animal-free reagents for the \$2.3 billion immunohistochemistry (IHC) market. The IHC market is a growing segment of the diagnostics industry in which molecular tools are used to discriminate between diseased and non-diseased tissues, such as in pathology.

Secondly, we have made great progress in building a body of data further supporting our Optimer-based pharmaceuticals for gene therapy delivery and precision chemotherapy. This opens opportunities for the specific delivery of chemotherapeutics to site of action; for example, using these techniques to target specific tumours could reduce the amount of drug administered and thereby minimise side effects. We have successfully built the drug conjugates for oligonucleotide, radionuclide, and chemotherapeutic delivery, with the results showing selective delivery and gene knockdown or cell killing, respectively. This work will form the bedrock of technical data to attract larger pharmaceutical partners. Results from this work will be disseminated, as delivered, over the next 12 months.

Commercial

Whilst delivering positive progress in the business since August, we have also seen the consequences of a lull in customer confidence in the period leading up to completion of the £3.6 million fundraise, which means that the half-year revenue figure to 31 December 2023, will be less than the comparative period in 2022. However, with revised strategy set out by the new management team gaining traction with a focus on building and converting the pipeline, we are completely focused on converting those opportunities and on achieving market expectations for the full year.

Under the new management team, and with cash on the balance sheet, we have seen a significant improvement in customer confidence. The pipeline of opportunities that are at advanced stages of discussion currently stands at a healthy £3.3 million across 28 unique projects (subject to commercial and scientific attrition). Since the completion of the refinancing, we are encouraged to have added 128 new leads to a growing pool of opportunities which gives management confidence that significant orders will be signed before the 2023 calendar year end.

Executive Chairman Steve Hull commented: *"I am inspired by how much progress we have made in such a short time under new management. We appreciate the support of our staff, customers and shareholders who are invaluable to us turning the business around. We are encouraged by the response from customers since the Company refinanced and we have confidence*

that the team will be able to convert a number of existing pipeline opportunities, in addition to attracting a complement of new customers, to meet market expectations for the full year."

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

For further information, please contact:

Aptamer Group plc	+44 (0) 1904 217 404
Steve Hull	
SPARK Advisory Partners Limited - Nominated Adviser	+44 (0) 20 3368 3550
Andrew Emmott / Adam Dawes	
Turner Pope Investments (TPI) Limited - Broker	+44 (0) 20 3657 0050
James Pope / Andrew Thacker	

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTUVURROOUARUA