

19 December 2023

Avacta Group plc

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

Appointment of Chief Business Officer

Appointment signals commercial emphasis for Avacta to leverage clinical progress

Avacta Group plc (AIM: AVCT), a life sciences company developing innovative, targeted oncology drugs and powerful diagnostics, is pleased to announce the appointment of Dr Simon Bennett as Chief Business Officer of the Therapeutics Division.

Simon has over 26 years' commercial experience in the biopharma industry. He has worked with companies from large and mid-sized pharma such as Bristol-Myers-Squibb and Menarini Group to early stage biotechs, supporting business development and licensing activities in addition to being involved in all aspects of business and corporate development. Simon has been involved in over 80 commercial deals across Europe, North America, Australasia, Japan, Russia/CIS and South America.

Dr Alastair Smith, Chief Executive Officer of Avacta Group, commented:

"As Chief Business Officer, Simon will work closely with the senior management team and lead commercial strategy and business development activities at this exciting period in the Company's development as compelling clinical data emerges from the AVA6000 phase 1 trial.

"These emerging data give us, for the first time, the opportunity to accelerate ongoing discussions as well as to generate new opportunities through our business development activities aimed at delivering licensing opportunities for the pre|CISION™ and Affimer® platforms."

Simon's career began at University of Oxford spin-out, Oxagen Limited where he established and built a franchise in Women's Health, initially as Programme Director and later as Director of Business Development. He subsequently joined next generation sequencing company Solexa where, as Business Development Director, he was responsible for all commercial activities and external communications leading up to the reverse takeover of Nasdaq-listed Lynx Therapeutics to form Solexa Inc. which was later acquired by Illumina. Since then, Simon has worked as a consultant providing expert commercial and business development resources to a wide range of biopharmaceutical companies. Prior to moving into industry, Simon was a Wellcome Trust Research Fellow at the University of Oxford and an Honorary Clinical Lecturer at Imperial College London. He has published widely, particularly in the field of complex disease genetics.

Dr Simon Bennett, Chief Business Officer, Avacta Therapeutics commented:

"Avacta is at a pivotal point, having recently announced clinical data that have already begun to generate interest from potential commercial partners. I am delighted to be joining at such an exciting point in the journey of the business, to help the team optimise the commercial opportunities of their technologies and assets."

-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

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 immunodiagnosics.

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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