

Evgen Pharma plc
("Evgen" or "the Company" or "the Group")

Notice of Dispute lodged with Stalicia SA

Alderley Park, UK - 9 February 2024: Evgen Pharma plc (AIM: EVG, Evgen), a clinical stage drug development company developing sulforaphane-based medicines, has issued a notice of dispute with Stalicia SA (Stalicia) its partner in autism spectrum disorder (ASD) and other neurodevelopmental disorders.

In October 2022, Evgen licensed the global rights for lead asset SFX-01 in neurodevelopmental disorders and schizophrenia to Stalicia for up to \$160.5m in milestone payments. An initial \$0.5m was paid upfront with the next anticipated payment of \$0.5m due on completion of the Evgen-sponsored human volunteer Phase 1 study.

The Phase 1b human volunteer study was completed and the clinical study report finalised in August 2023.

As announced on 16 January 2024, Evgen has been working with Stalicia on delivery of the associated milestone payment. The board of Evgen believes that the Company has met the terms required to satisfy the milestone, according to the License Agreement, and thus the payment is now due. In order to effect the payment, Evgen has taken the decision to formally implement the dispute resolution process detailed in the License Agreement, the first step of which is the issuance of a dispute notice.

As stated in the half year results in October 2023, Evgen has not anticipated any milestone payments from Stalicia in its financial forecasting and its cash runway remains unchanged.

Dr Huw Jones, Evgen CEO commented:

"We continue to work closely with our partner for a quick and amicable resolution of the current dispute. We have taken a prudent approach of not recognising any milestone income in our cash projections and therefore the cash position remains unchanged. In the meantime we continue at pace with our internal programmes in oncology which are proceeding to plan."

-Ends-

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Notes to Editors

About Evgen Pharma plc

Evgen Pharma is a clinical stage drug development company developing sulforaphane based medicines for the treatment of multiple diseases. The Company's core technology is Sulforadex®, a method for synthesising and stabilising the highly biologically active compound sulforaphane and novel proprietary analogues based on sulforaphane.

The Company's lead asset, SFX-01, is a patented composition of synthetic sulforaphane and alpha-cyclodextrin and has undergone clinical trials for oestrogen-positive (ER+) metastatic breast cancer and recently a Phase 1b study of the Company's new enteric coated tablet formulation. The FDA has granted Orphan Drug status to SFX-01 in malignant glioma. SFX-01 will be investigated initially in this indication as an investigator sponsored study in the Netherlands supported by a substantial non-dilutive grant.

The Company also has a wide number of collaborations with leading academic centres in the UK, Europe and the US as part of the continuing strategy to build the scientific data for the compound. Recently, Evgen completed an out-licensing transaction with Stalicia SA, a Swiss specialist company in neurodevelopmental disorders, commencing with autism spectrum disorder. The deal, if successful, will generate milestone payments of \$160.5m and a double-digit royalty on sales.

The Company has its headquarters and registered office at Alderley Park, Cheshire. It is listed on AIM in London and trades under the ticker symbol EVG.

For further information, please visit: www.evgen.com.

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