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Evgen Pharma plc

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

Result of Retail Offer

4 April 2024 - The Board of Evgen Pharma Plc is pleased to announce that the Retail Offer launched on 19 March 2023 has now closed, raising in aggregate £51,670 through the issuance of 5,167,000 Retail Offer Shares at a price of 1 pence each.

Accordingly, conditional on the passing of the Resolutions at the General Meeting and Admission, the Company has conditionally raised total gross proceeds of approximately £0.90 million in aggregate by way of the Fundraising.

Application has been made to the London Stock Exchange in connection with the admission of a total of 152,458,778 new Ordinary Shares to trading on AIM. This will comprise (i) 79,400,000 Placing Shares; (ii) 5,600,000 Subscription Shares (iii) 62,291,778 Initial Consideration Shares related to the Acquisition, and (iv) 5,167,000 Retail Offer Shares. The New Ordinary Shares, when issued, will rank pari passu with the existing Ordinary Shares then in issue.

Subject to, and conditional on, the Resolutions being passed at the General Meeting, Admission is expected to occur on 5 April 2024.

A separate announcement will be made following the General Meeting as to the results of the General Meeting and the total voting rights following Admission.

Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the meaning given to them in the announcement of the Fundraising made by the Company on 19 March 2024.

-Ends-

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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.

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

transaction with Stancid 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.

The Company's LEI is 213800NO3E6TSTQ08K20

This announcement should be read in its entirety. In particular, the information in the "Important Notices" section of the announcement should be read and understood.

IMPORTANT NOTICES

The Retail Offer is only open to investors in the United Kingdom who fall within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (which includes an existing member of the Company).

This announcement and the information contained herein is not for release, publication or distribution, directly or indirectly, in whole or in part, in or into or from the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "United States" or "US")), Australia, New Zealand, Canada, Japan, the Republic of South Africa or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

The Retail Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") or under the applicable state securities laws of the United States and may not be offered or sold directly or indirectly in or into the United States or to or for the account or benefit of any US person (within the meaning of Regulation S under the US Securities Act) (a "US Person"). No public offering of the Retail Offer Shares is being made in the United States. The Retail Offer Shares are being offered and sold outside the United States in "offshore transactions", as defined in, and in compliance with, Regulation S under the US Securities Act. In addition, the Company has not been, and will not be, registered under the US Investment Company Act of 1940, as amended.

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for Retail Shares in the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Cavendish Securities Plc ("Cavendish") is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and for no-one else and will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the Retail Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in connection with the Retail Offer, Admission and the other arrangements referred to in this announcement.

The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

Any indication in this announcement of the price at which the Ordinary Share have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The Retail Offer Shares to be issued or sold pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than AIM.

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