

9 July 2024

**Cizzle Biotechnology Holdings Plc**  
**("Cizzle Biotechnology", "Cizzle" or the "Company")**

**Issue of Share Options in Lieu of Consultancy Fees**

Cizzle Biotechnology, the UK based diagnostics company focused on developing a cost effective biomarker test to help detect early-stage lung cancer, announces an award of share options over ordinary shares of 0.01 pence ("**Ordinary Shares**") to Makabo Limited ("**Makabo**") in lieu of consultancy fees.

The Company is currently focussed on its roll out phase in North America and to support Cizzle's commercialisation and communication strategy, the Company has entered into an agreement with Makabo, with an effective date of 24 June 2024 (the "**Agreement**"). The Agreement will provide resources, for an initial period of six months, to support the Board in the areas of strategy, partnerships, licensing and shareholder communications, as the Company considers its further global expansion.

Pursuant to the Agreement, Makabo has agreed to waive payment of more than 85 per cent. of its entitled fees and link remuneration directly to the success of the Company, and Makabo delivering enhanced shareholder value, by accepting share options over new Ordinary Shares (the "**Options**"). Accordingly, Makabo will be issued with 2,464,625 Options in aggregate over the initial six months of the Agreement, with the Options having an exercise price of 1.622965p per ordinary share, being the volume weighted average price ("**VWAP**") of the Ordinary Shares for the month of June 2024. The Options will be granted on a pro-rata monthly basis and will all vest and become exercisable on 25 June 2025 assuming that the VWAP of the Ordinary Shares for the period 25 May 2025 to 24 June 2025 is equal or greater than 3.24593p, being twice or greater than the Options grant price. The Options will be then remain exercisable until 25 June 2027.

The Options have been granted outside of, and in addition to, grants made under the Company's existing share option schemes. Following the grant of the Options, the total number of Ordinary Shares under option is 51,150,068, representing 12.9% of the Company's issued share capital.

**Allan Syms, Executive Chairman of Cizzle Biotechnology, said:**

*"Cizzle operates a very lean structure and I believe having further diverse input and support for the Cizzle Board at this inflection point, from an adviser whose remuneration is directly aligned with shareholders' interests, is key to maximising value for all stakeholders. Ensuring we have the right resources to realise the opportunities ahead is key to the success of our business and the generation of shareholder value. This is an exciting time for the Company as we aim to transform our business from a research and development focused company to one with revenue generating products available in the market to facilitate early cancer detection. We look forward to working closely with Makabo over the coming months to develop and deliver on our key strategic goals."*

**Enquiries:**

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**About Cizzle Biotechnology**

Cizzle is developing a blood test for the early detection of lung cancer. The Company is a spin- out from the University of York, founded in 2006, around the work of Professor Coverley and colleagues. Its proof-of-concept prototype test is based on the ability to detect a stable plasma biomarker, a variant of CIZ1 known as CIZ1B. CIZ1 is a naturally occurring cell nuclear protein involved in DNA replication, and the targeted CIZ1B variant is highly correlated with early-stage lung cancer. For more information, please see <https://cizzlebiotechnology.com>

You can also follow the Company through its twitter account @CizzlePlc and on LinkedIn.

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