



SkinBioTherapeutics plc

("SkinBioTherapeutics" or "the Company")

**Closure of Convertible Bond Facility
Final Conversion Notice and Total Voting Rights**

23 July 2024 - SkinBioTherapeutics plc, (AIM: SBTX, or the "Company"), the life science business focused on skin health, announces that it received the final Conversion Notice on 22 July 2024 from Macquarie ("Macquarie") for £480,000 of Convertible Bonds from the initial £5.0 million convertible bond facility announced on 25 January 2024.

The Company has drawn a total of £1,600,000 under the Facility, and will not be drawing any further funds from the facility, as announced on 28 February 2024.

SkinBioTherapeutics will issue 5,848,620 ordinary shares of £0.01 per share ("Ordinary Shares") at a conversion price of 8.207064p per Ordinary Share.

Admission and Total Voting Rights

Application has been made for the 5,848,620 new ordinary shares, which will rank pari passu in all respects with the existing ordinary shares of the Company, to be admitted to AIM, which is expected to occur on or around 8.00 a.m. on 26 July 2024 ("Admission"). Upon Admission, the total number of issued shares and the total number of voting rights in the Company will be 211,210,526.

Existing investors and a new, undisclosed institutional investor have agreed to purchase the shares directly from Macquarie Bank.

The above figure of 211,210,526 should be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Stuart Ashman, CEO of SkinBioTherapeutics, said:

"We are pleased that the CLN has now come to an end. Having listened to shareholder sentiment, we made the decision not to use the remainder of the facility. We have worked to reduce the initial loan note as swiftly as possible. Whilst the term of the note was designed to span two years, the entire facility has now been converted within six months of its introduction and therefore we have halted any further drawdowns. We are grateful for the support from existing investors and our new institutional investor, which has enabled us to clear the Convertible Bond facility completely."

-Ends-

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014.

For more information please contact:

SkinBioTherapeutics plc
Stuart J. Ashman, CEO

Tel: +44 (0) 191 495 7325

Manprit Randhawa, CFO

Cavendish Capital Markets Limited
(Nominated Adviser & Broker)
Giles Balleny, Dan Hodgkinson (Corporate Finance)
Charlie Combe (Broking)
Dale Bellis, Tamar Cranford-Smith (Sales)

Tel: +44 (0) 20 7220 0500

Vigo Consulting (financial press)
Rozi Morris

Tel: +44 (0) 207 390 0230
Tel: +44 (0) 7949 562 668
SkinBioTherapeutics@vigo.com

Notes to Editors

About SkinBioTherapeutics plc

SkinBioTherapeutics is a life science company focused on skin health. The Company's proprietary platform technology, SkinBiotix®, is based upon discoveries made by the translational dermatology team at the University of Manchester.

The Company is targeting a number of skin healthcare sectors, the most advanced of which are cosmetic skincare and food supplements to modulate the immune system by harnessing the gut-skin axis. In each area SkinBioTherapeutics plans to exemplify its technology through human studies. The Company's first product, AxisBiotix-Ps™, a food supplement to address the symptoms of mild to moderate psoriasis.

The Company listed on AIM in April 2017 and is based in Newcastle, UK. For more information, visit: www.skinbiotherapeutics.com and www.axisbiotix.com.

Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should" "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Group's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

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