

THIS ANNOUNCEMENT IS RESTRICTED AND IS NOT FOR RELEASE, PUBLICATION, DISTRIBUTION OR FORWARDING, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, THE REPUBLIC OF SOUTH AFRICA, JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION, RELEASE OR DISTRIBUTION WOULD BE UNLAWFUL

FURTHER, THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER OF SECURITIES IN ANY JURISDICTION

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

For immediate release

1 August 2024

Oxford Nanopore Technologies plc
("Oxford Nanopore" or the "Company")

Oxford Nanopore attracts investment from Novo Holdings and completes Equity Issue of £80 million

Oxford Nanopore announces the successful completion of the bookbuilding process for the placing of new ordinary shares of £0.0001 each in the capital of the Company ("**New Ordinary Shares**") announced yesterday (the "**Placing**"). In light of the strong demand from investors, with the transaction multiple times oversubscribed, the Board has decided to increase the size of the Equity Issue from approximately £75 million to £80 million.

A total of 25,000,000 New Ordinary Shares (the "**Placing Shares**") have been placed by Citigroup Global Markets Limited ("**Citi**"), J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove) ("**J.P. Morgan Cazenove**") and Joh. Berenberg, Gossler & Co. KG ("**Berenberg**" and, together with Citi and J.P. Morgan Cazenove, the "**Joint Bookrunners**") at a price of 120 pence per Placing Share (the "**Placing Price**") raising gross proceeds of approximately £30 million.

As a result of the successful placing, the subscription by Novo Holdings A/S ("**Novo Holdings**") has been reduced from £60 million such that it will subscribe for 41,666,667 New Ordinary Shares (the "**Subscription Shares**") at the Placing Price, raising gross proceeds of approximately £50 million. Novo Holdings currently intends, subject, inter alia, to availability and price, to add over time to their initial primary investment through further market purchases of up to £10 million.

Therefore, the Placing and Subscription (together, the "**Equity Issue**") will raise total gross proceeds of approximately £80 million.

Dr. Gordon Sanghera, CEO, Oxford Nanopore said:

"We are delighted to welcome this new, strategic investment from Novo Holdings, alongside continuing support from our existing investors. Over recent years, we have further iterated our technology platform and commercial infrastructure and are poised to gain further traction in broad sectors including scientific research, clinical and applied industrial markets. The investment from Novo Holdings reflects our ambition in the biopharmaceutical sector. Our technology platform is uniquely suited to address the needs of this industry where information-rich, rapid and simplified sequencing are critical to developing and delivering biopharmaceuticals faster and with less complexity. We look forward to their support."

Together, the Placing Shares and Subscription Shares ("**New Ordinary Shares**") being issued represent approximately 8 per cent. of the issued ordinary share capital of Oxford Nanopore prior to the Equity Issue. The

Placing Price of 120 pence represents a discount of approximately 0.7 per cent. to the closing share price of 120.80 pence on 31 July 2024.

As per the new U.K. listing regime, applications have been made for the New Ordinary Shares to be admitted to the "transition" listing segment of the Official List (the "**Official List**") of the Financial Conduct Authority (the "**FCA**") and to be admitted to trading on the main market for listed securities of the London Stock Exchange plc (the "**London Stock Exchange**") (together, "**Admission**"). Settlement of the New Ordinary Shares and Admission are expected to take place on or around 8.00 a.m. on 5 August 2024. The Placing is conditional upon, amongst other things, Admission becoming effective and upon the placing agreement between the Joint Bookrunners and the Company not being terminated in accordance with its terms.

The New Ordinary Shares, when issued, will be fully paid and will rank *pari passu* in all respects with each other and with the existing Ordinary Shares, including, without limitation, the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Following Admission, the total number of Ordinary Shares in issue in Oxford Nanopore will be 940,896,164. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in Oxford Nanopore will be 940,896,164 following Admission, and this figure may be used by shareholders 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, Oxford Nanopore under the FCA's Disclosure Guidance and Transparency Rules.

Citi, J.P. Morgan Cazenove and Berenberg acted as Joint Global Coordinators, Joint Bookrunners and Joint Corporate Brokers in respect of the Placing.

About Novo Holdings

Novo Holdings is a holding and investment company that is responsible for managing the assets and the wealth of the Novo Nordisk Foundation. The purpose of Novo Holdings is to improve people's health and the sustainability of society and the planet by generating attractive long-term returns on the assets of the Novo Nordisk Foundation. Wholly owned by the Novo Nordisk Foundation, Novo Holdings is the controlling shareholder of Novo Nordisk A/S and Novonesis A/S (Novozymes A/S) and manages an investment portfolio with a long-term return perspective. In addition to managing a broad portfolio of equities, bonds, real estate, infrastructure and private equity assets, Novo Holdings is a world-leading life sciences investor. Through its Seed, Venture, Growth, Asia, Planetary Health and Principal Investments teams, Novo Holdings invests in life science companies at all stages of development. As of year-end 2023, Novo Holdings had total assets of €149 billion.

www.novoholdings.dk

The person responsible for making this Announcement on behalf of the Company is Hannah Coote, Company Secretary of Oxford Nanopore.

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the "Important Notices" section of this Announcement.

Capitalised terms used but not defined in this announcement have the same meaning as set out in the placing announcement of the Company released at 16:59 (BST) on 31 July 2024.

For further information on the Announcement, please contact:

Oxford Nanopore plc:

Investor Enquiries
Media Enquiries

ir@nanoporetech.com
media@nanoporetech.com and OxfordNanoporeTechnologies@teneo.com

Citigroup Global Markets Limited (Joint Global Coordinator, Joint Bookrunner and Joint Corporate Broker)

+44 (0)20 7500 5000

Robert Way
Richard Abel
Patrick Evans

J.P. Morgan Cazenove (Joint Global Coordinator, Joint Bookrunner and Joint Corporate Broker)**+44 (0)20 7742 4000**

James Mitford

Manita Shinh

Virginie de Grivel Nigam

Berenberg (Joint Global Coordinator, Joint Bookrunner and Joint Corporate Broker)**+44 (0)20 3207 7800**

Ben Wright

Toby Flaux

Detlir Elezi

Pre-Emption Group Reporting

The Placing is a non-pre-emptive issue of equity securities for cash and accordingly the Company makes the following post transaction report in accordance with the most recently published Pre-Emption Group Statement of Principles (2022).

<u>Name of Issuer</u>	Oxford Nanopore Technologies plc
<u>Transaction details</u>	In aggregate, the Equity Issue of 66,666,667 New Ordinary Shares (comprising 25,000,000 Placing Shares and 41,666,667 Subscription Shares) represents approximately 8% of the Company's issued ordinary share capital. Settlement for the New Ordinary Shares and Admission are expected to take place on or before 8.00 a.m. on 5 August 2024.
<u>Use of proceeds</u>	The net proceeds from the Transaction will be used for general corporate purposes. There is no change to the already stated 2024 and medium-term financial guidance with the incremental funds adding to Oxford Nanopore's already strong financial position, and the net proceeds from the Transaction provides further headroom to implement our business plan and through adjusted EBITDA breakeven in 2027.
<u>Quantum of proceeds</u>	In aggregate, the Equity Issue raised gross proceeds of approximately £80 million.
<u>Discount</u>	The Placing Price of 120 pence represents a discount of approximately 0.7 percent to the closing share price of 121 pence on 31 July 2024.
<u>Allocations</u>	Soft pre-emption has been adhered to in the allocations process for the Placing. Management was involved in the allocations process, which has been carried out in compliance with the MiFID II Allocation requirements. Allocations made outside of soft pre-emption were preferentially directed towards existing shareholders in excess of their pro rata interests, and wall-crossed accounts. The committed allocation to Novo Holdings pursuant to the Subscription recognises Novo Holdings as a leading, long-term global healthcare investor and significant experience in developing growth companies like Oxford Nanopore to drive long-term value creation.
<u>Consultation</u>	The Joint Bookrunners undertook a pre-launch wall-crossing process, including consultation with major shareholders, to the extent reasonably practicable and permitted by law.
<u>Retail Investors</u>	Following discussions between the Joint Bookrunners and the Company, it was decided that a retail offer would not be included in the Placing. The Placing structure was chosen to minimise cost, time to completion and complexity

IMPORTANT NOTICES

No action has been taken by the Company, Citi, J.P. Morgan Cazenove or Berenberg or any of their respective Affiliates (as defined in the Appendix to this Announcement), or any of its or their respective agents, directors, officers or employees (collectively, "**Representatives**") that would, or which is intended to, permit an offer of the securities referred to herein or result in the possession or distribution of this Announcement or any other offering or publicity material relating to the securities referred to herein in any jurisdiction where action for that purpose is required. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions. Persons into whose possession this Announcement comes shall inform themselves about, and observe, such restrictions.

No prospectus will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with the Prospectus Regulation (EU) 2017/1129 as amended from time to time (the "**Prospectus Regulation**") and the Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**") to be published. Persons needing advice should consult an independent financial adviser.

This Announcement has been issued by and is the sole responsibility of the Company. No representation or

warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Joint Bookrunners or by any of their respective Affiliates or Representatives as to, or in relation to, the contents of the information contained in this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, or any other statement made or purported to be made by or on behalf of any of the Joint Bookrunners or any of their respective Affiliates or Representatives in connection with the Company, the Placing Shares or the Subscription Shares and any liability therefor is expressly disclaimed. The Joint Bookrunners and each of their respective Affiliates or Representatives accordingly disclaim all and any liability, whether arising in tort, contract or otherwise (save as referred to above) in respect of any statements or other information contained in this Announcement and no representation or warranty, express or implied, is made by any of the Joint Bookrunners or any of their respective Affiliates or Representatives as to the accuracy, completeness or sufficiency of the information contained in this Announcement.

Members of the public are not eligible to take part in the Placing. This Announcement and the terms and conditions set out herein are for information purposes only and are directed at and may only be communicated to (a) in the European Economic Area ("**EEA**"), persons who are "qualified investors" within the meaning of Article 2(e) of Prospectus Regulation (Regulation (EU) 2017/1129) ("**Qualified Investors**"); and (b) in the United Kingdom, at Qualified Investors within the meaning of Article 2(e) of the UK Prospectus Regulation who are also (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); (ii) high net worth bodies corporate, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2) of the Order; or (c) persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "**Relevant Persons**").

Any investment or investment activity to which this Announcement relates is only available to, and will be engaged in only with, Relevant Persons. Persons distributing this Announcement must satisfy themselves that it is lawful to do so. This Announcement is for information purposes only and shall not constitute an offer to sell or issue or the solicitation of an offer to buy, subscribe for or otherwise acquire securities in any jurisdiction in which any such offer or solicitation would be unlawful. Any failure to comply with this restriction may constitute a violation of the securities laws of such jurisdictions. Persons needing advice should consult an independent financial adviser.

The distribution of this Announcement and the offering, placing and/or issue of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or the Joint Bookrunners or any of their respective Affiliates that would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and the Joint Bookrunners to inform themselves about and to observe any such restrictions.

THIS ANNOUNCEMENT, INCLUDING THE APPENDICES AND THE INFORMATION CONTAINED HEREIN, IS RESTRICTED AND IS NOT FOR RELEASE, PUBLICATION, DISTRIBUTION OR FORWARDING, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA (COLLECTIVELY, THE "**UNITED STATES**"), AUSTRALIA, CANADA, THE REPUBLIC OF SOUTH AFRICA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION, RELEASE OR DISTRIBUTION WOULD BE UNLAWFUL. FURTHER, THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER OF SECURITIES IN ANY JURISDICTION. THIS ANNOUNCEMENT HAS NOT BEEN APPROVED BY THE LONDON STOCK EXCHANGE, NOR IS IT INTENDED THAT IT WILL BE SO APPROVED.

This communication is not a public offer of securities for sale in the United States. No public offering of the New Ordinary Shares has been or will be made in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold, transferred or delivered, directly or indirectly in, into or within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or any other jurisdiction of the United States.

The Placing has not been, and will not be, approved, disapproved or recommended by the U.S. Securities and Exchange Commission, any State securities commission or any other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is unlawful.

UK Product Governance Requirements

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the UK MiFIR Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as respectively defined in paragraphs 3.5 and 3.6 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the "**UK Target Market Assessment**"). Notwithstanding the UK Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, Citi and JP Morgan

placing. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment Citi and J.P. Morgan Cazenove will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the securities referred to herein and determining appropriate distribution channels.

EU Product Governance Requirements

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended, ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment Citi, J.P. Morgan Cazenove and Berenberg will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

Forward looking information

This Announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company's current expectations and projections about future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which sometimes use words such as "aim", "anticipate", "believe", "intend", "plan" "estimate", "expect" and words of similar meaning, include all matters that are not historical facts and reflect the directors' beliefs and expectations and involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. These statements are subject to unknown risks, uncertainties and other factors, many of which are beyond the Company's control, that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Statements contained in this Announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this Announcement is subject to change without notice and, except as required by applicable law, neither the Company nor the Joint Bookrunners assume any responsibility or obligation and each expressly disclaim any obligation or undertaking to update publicly or review any of the forward-looking statements contained herein, whether as a result of new information, future events or otherwise, unless required to do so by applicable law or regulation. You should not place undue reliance on forward-looking statements, which speak only as of the date of this Announcement.

Any indication in this Announcement of the price at which New Ordinary Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company, as appropriate, for the current or future years will necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company. Past performance is no guide for future performance and persons reading this Announcement should consult an independent financial adviser.

This Announcement does not constitute a recommendation to acquire any securities of the Company. This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares. Any investment decision to buy Placing Shares in the Placing must be made solely on the basis of publicly available information, which has not been independently verified by the Joint Bookrunners.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Announcement should seek appropriate advice before taking any action.

In connection with the Placing, the Joint Bookrunners may release communications to the market as to the extent to which the book is "covered". A communication that a transaction is, or that the books are, "covered" refers to the position of the order book at that time. It is not an assurance that the books will remain covered, that the transaction will take place on any terms indicated or at all, or that if the transaction does take place, the securities will be fully distributed by the Joint Bookrunners.

Citi and J.P. Morgan Cazenove are each authorised by the Prudential Regulatory Authority and regulated in the United Kingdom by the Prudential Regulation Authority and the Financial Conduct Authority. Berenberg, is authorised and regulated by the German Federal Financial Supervisory Authority, and in the UK, authorised and regulated by the FCA. Each of the Joint Bookrunners is acting exclusively for the Company and no one else in connection with the Placing, the content of this Announcement and other matters described in this Announcement. The Joint Bookrunners will not regard any other person as their respective clients in relation to the Placing, the content of this Announcement and other matters described in this Announcement and will not be responsible to anyone (including any placees) other than the Company for providing the protections afforded to their respective clients or for providing advice to any other person in relation to the Placing, the content of this Announcement or any other matters referred to in this Announcement.

In connection with the Placing, each of the Joint Bookrunners and any of their Affiliates, acting as investors for their own account, may take up a portion of the shares in the Placing as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Placing or otherwise. Accordingly, references to Placing Shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, the Joint Bookrunners and any of their Affiliates acting in such capacity. In addition, the Joint Bookrunners and any of their Affiliates may enter into financing arrangements (including swaps) with investors in connection with which the Joint Bookrunners and any of their respective Affiliates may from time to time acquire, hold or dispose of shares. The Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

The most recent Annual Report of the Company's group (the "**Group**") and other information about the Group are available on the Oxford Nanopore website at www.nanoporetech.com. Neither the contents 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 Placing Shares to be issued or sold pursuant to the Placing will not be admitted to trading on any stock exchange other than the London Stock Exchange.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

IOEDDGDRLSXDGSB