

Ovoca Bio PLC
2 September 2024

Ovoca Bio plc
("Ovoca" or the "Company")

Consultancy Agreement

Dublin, Ireland, 2 September 2024 - Ovoca Bio, a biopharmaceutical company with a focus on women's health, announces that the Company has entered into a consultancy agreement (the "Agreement") with Mr. Kirill Golovanov, to commence with effect from 1 September 2024.

Mr. Golovanov served as Chief Executive of Ovoca from May 2012 until he stepped down from the role and as an Executive Director on 1 August 2024. Under the Agreement, Mr. Golovanov will provide the Company with advisory services as Ovoca continues to seek to optimize its corporate structure, including pursuing opportunities to realise value from the intellectual property related to Orenetide, and to support the existing Board and management on the resolution of legacy issues following the disposal of certain Russian assets by the Company as previously announced in March 2023.

The term of the Agreement shall be for one year from 1 September 2024, unless terminated by either party giving not less than three months' prior written notice. Under the terms of the Agreement, Ovoca will pay Mr. Golovanov a total fee of US 200,000 (exclusive of VAT), to be paid quarterly in arrears.

Mr. Golovanov, having served as a Director of the Company within the twelve months preceding the date of the Agreement, is deemed to be a related party of the Company under the AIM Rules for Companies ("AIM Rules"). Accordingly, the entry into the Agreement constitutes a related party transaction under the AIM Rules. The Directors of the Company consider, having consulted with the Company's nominated adviser, that the terms of the Agreement are fair and reasonable insofar as its shareholders are concerned.

End

For further information:

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