

11 October 2024

hVIVO plc
("hVIVO", the "Company" or the "Group")

Long Term Incentive Plan/ PDMR Notification

hVIVO plc (AIM: HVO), a fast-growing specialist contract research organisation (CRO) and world leader in testing infectious and respiratory disease products using human challenge clinical trials, announces that the Company has granted Yamin Khan, the Company's Chief Executive Officer, and certain senior employees, a Long Term Incentive Plan ("LTIP").

The awards are intended to reward, incentivise and retain Mr Khan and certain senior employees to deliver sustainable growth for shareholders.

Under the LTIP, Mr Khan has been awarded 4,606,794 nominal cost long term incentive options ("**LTIP Options**") over ordinary shares of £0.001 each in the Company. 75% of Mr. Khan's award is subject to three performance conditions for the three-year period ending 31 December 2026:

- 30% is subject to an absolute three-year total shareholder return ("TSR") performance subject to the achievement of a minimum 10% CAGR TSR performance increasing on a straight-line basis to full vesting on achievement of a 18% CAGR TSR performance;
- 30% is subject to the achievement of 8.3% EBITDA CAGR increasing on a straight-line basis to full vesting on achievement of a 10.4% EBITDA CAGR; and
- 15% is subject to effectively implementing the Company's ESG and sustainability strategy

All performance metrics will be calculated from the base year ended 31 December 2023. The LTIP Options awarded to Mr. Khan will vest, subject to performance conditions, on 30 June 2027.

Following this grant, Mr Khan, holds 523,730 Ordinary Shares and 11,834,067 options. Together these represent 1.78% of the fully diluted share capital of the Company.

In addition, the Company granted 350,832 LTIP Options to certain senior employees. These awards are 50% subject to the absolute TSR performance condition and 50% subject to the EBITDA performance conditions referenced above. The LTIP Options awarded to senior employees will vest on the third anniversary of the grant.

Following the granting of this LTIP, the Company has 15,176,515 options in issue, representing 2.18% of the issued share capital of hVIVO.

All awards are subject to malus and clawback provisions.

For further information please contact:

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation ("MAR") EU no.596/2014. Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

Notes to Editors

About hVIVO

[hVIVO plc](#) (ticker: HVO) is a fast-growing specialist contract research organisation (CRO) and the world leader in testing infectious and respiratory disease vaccines and therapeutics using human challenge clinical trials. The Group provides end-to-end early clinical development services to its large, established and growing repeat client base, which includes four of the top 10 largest global biopharma companies.

The Group's fast-growing services business includes a unique portfolio of 11 human challenge models, with a number of new models under development, to test a broad range of infectious and respiratory disease products. The Group has world class challenge agent manufacturing capabilities, specialist drug development and clinical consultancy services via its Venn Life Sciences brand, and a lab offering via its [hLAB](#) brand, which includes virology, immunology biomarker and molecular testing. The Group also offers additional clinical field trial services such as patient recruitment and clinical trial site services.

hVIVO runs challenge trials in London - its new state-of-the-art facilities in Canary Wharf opened in 2024 and is the world's largest commercial human challenge trial unit, with highly specialised on-site virology and immunology laboratories, and an outpatient unit. To recruit volunteers / patients for its studies, the Group leverages its unique clinical trial recruitment capability via its [FluCamp](#) volunteer screening facilities in London and Manchester.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them:

1	Details of the person discharging managerial responsibilities/person closely associated	
a.	Name of PDMR	Yamin 'Mo' Khan
2	Reason for notification	
a.	Position/Status	Chief Executive Officer
b.	Initial notification/ Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a.	Name	hVIVO plc
b.	LEI	213800VT5KBM7JLIV118
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a.	Description of the financial instrument, type of instrument Identification Code	Options over Ordinary shares of £0.001 each ISIN GB00B9275X97
b.	Nature of the transaction	Award of options pursuant to hVIVO plc 2024 Long Term Incentive Plan
c.	Price(s) and volume(s)	Price(s)
		Volume(s)
		£0.001
		4,606,794
d.	Aggregated information	
	- Aggregated Volume	4,606,794
	- Price	£0.001
e.	Date of the transaction	10 October 2024
f.	Place of the transaction	Outside a trading venue

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