

**Avacta Group plc**

("Avacta" or the "Group" or the "Company")

**Issue of Equity and Total Voting Rights**

**London - Oct. 21, 2024 - Avacta Therapeutics (AIM: AVCT)**, a life sciences company developing innovative, targeted oncology drugs, today announces it has issued and allotted a total of 5,930,659 new ordinary shares of 10 pence each in the Company ("New Ordinary Shares").

The New Ordinary Shares are being issued in settlement of the quarterly principal of £2.55 million and interest repayment of £0.54 million in respect of the Company's unsecured convertible bond.

After settlement of the quarterly repayment, the principal remaining under the convertible bond will be reduced by £2.55 million to £30.60 million.

The Company originally issued the unsecured convertible bond in October 2022 to fund the acquisition of a diagnostic business, provide additional funding for a diagnostics roll-up strategy and provide working capital for the Group. More recently the Board has consistently communicated its strategy to become a pure play biotechnology company and focus its resources on its drug development activities. Maintaining an appropriate level of cash on the balance sheet is fundamental for biotechnology companies at Avacta's stage of development.

The Board carefully considers each payment separately as it arises and took the following additional factors into account when determining to settle this quarterly payment via the issue of New Ordinary Shares: the stage of the process to divest of the Group's Diagnostics Division (which continues to progress but remains broadly as disclosed in the Company's interim results issued on 30 September 2024) and shareholder dilution.

The Avacta management team and Board continue to explore all available pathways to provide optionality for financing its clinical therapeutics programs over the longer term, including divestment of the Diagnostics Division, partnering, attracting global specialist biotechnology investors and potentially a NASDAQ dual listing, on which further updates will be provided in the coming months.

Application has been made to AIM for the admission to trading of the 5,930,659 New Ordinary Shares resulting from the conversion, which is expected to occur at or around 8.00 am on 23 October 2024 ("Admission"). The New Ordinary Shares will rank pari passu with the existing Ordinary Shares of the Company.

Following Admission, the Company's enlarged issued share capital will be 369,306,389. This figure may 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.

**For further information from Avacta Group plc, please contact:**

**Avacta Group plc**

Michael Vinegrad, Group Communications Director <https://avacta.com/>

**Peel Hunt (Nomad and Broker)** [www.peelhunt.com](http://www.peelhunt.com)

James Steel / Chris Golden / Patrick Birkholm

**ICR Consilium**

Mary-Jane Elliott / Jessica Hodgson / Sukaina Virji [avacta@consilium-comms.com](mailto:avacta@consilium-comms.com)

### **About the pre|CISION® Platform**

The pre|CISION® platform comprises an anticancer payload conjugated to a proprietary peptide that is a highly specific substrate for fibroblast activation protein (FAP) which is upregulated in most solid tumors compared with healthy tissues. The pre|CISION® platform harnesses this tumor specific protease to cleave pre|CISION® peptide drug conjugates and pre|CISION® antibody/Affimer® drug conjugates in the tumor microenvironment, thus releasing active payload in the tumor and reducing systemic exposure and toxicity, allowing dosing to be optimized to deliver the best outcomes for patients.

### **About AVA6000**

The lead pre|CISION® program AVA6000, a peptide drug conjugate form of doxorubicin, is in Phase 1 studies. It has shown an improvement in safety and tolerability in clinical trials to date compared with standard doxorubicin and preliminary signs of clinical activity in multiple patients. To register for news alerts by email go to <https://avacta.com/investors/investor-news-email-alerts/>.

### **About Avacta Group plc - <https://avacta.com/>**

Avacta Group is a UK-based life sciences company focused on improving healthcare outcomes through targeted cancer treatments and diagnostics. Its clinical stage oncology biotech division Avacta Therapeutics is harnessing the proprietary pre|CISION® platform technology to develop novel, highly targeted cancer drugs. Avacta Diagnostics focuses on supporting healthcare professionals and broadening access to diagnostics. To register for news alerts by email go to <https://avacta.com/investors/investor-news-email-alerts/>.

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 [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://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

IOESBDGRXDDGSB