

## Allergy Therapeutics<sup>PLC</sup>

Allergy Therapeutics plc  
("Allergy Therapeutics" or the "Company")

### Notice of 2024 Annual General Meeting

**21 November 2024** - Allergy Therapeutics plc (AIM: AGY), the fully integrated commercial biotechnology company specialising in allergy vaccines, has today published its Annual Report and Accounts for the year ended 30 June 2024 (the "**2024 Accounts**") and Notice of Annual General Meeting. The 2024 Accounts and Notice of Annual General Meeting have been posted to shareholders of the Company (the "**Shareholders**") today and are available to view on, and download from, the Company's website at  
<https://www.allergytherapeutics.com/investors/shareholder-services/agm-information/>.

In addition to the routine business matters to be proposed to Shareholders at the Annual General Meeting, the Board will be proposing resolutions in relation to the following:

#### Approval of Special Awards

The Company is seeking approval from the Shareholders to authorise the Directors to finalise and implement arrangements for the grant of the special, out of cycle, long term incentive awards to the Company's senior executive team (the "**LTIP Awards**") and additional option awards to the Company's employees (the "**Option Awards**" and, together with the LTIP Awards, the "**Special Awards**").

The LTIP Awards are intended to incentivise and reward extraordinary levels of share price growth and shareholder value creation over a five-year period, as more patients benefit from the Company's immunotherapies. The remuneration committee of the Company believes that the mix of remuneration awards will ensure a balance between strong growth and reaching for full potential.

In order to make the Special Awards, the Company needs to make certain amendments to its 2023 Long Term Share Incentive Plan (the "**Plan**") and to adopt a sub-plan to the Plan. No amendments will be made to the overall Plan limit. The maximum aggregate number of ordinary shares under option pursuant to the LTIP Awards will be approximately 215 million, representing 4.5% of the Company's issued share capital as at 14 November 2024. The Company anticipates that the Option Awards will in aggregate be granted over a maximum of 1.7% of the Company's issued share capital as at 14 November 2024.

#### Off-market Purchase of Deferred Shares

The Company's share capital includes 9,848,333 deferred shares of 0.1 pence each (the "**Deferred Shares**"). The Deferred Shares carry very limited rights and have no economic value and the Board can see no reason for the Deferred Shares to remain in issue. The Company's articles of association provide that the Deferred Shares can be acquired for a nominal sum of not more than £1. Therefore the Board recommends that the Deferred Shares be purchased by the Company as an off-market transaction and cancelled pursuant to the terms of a repurchase contract (the "**Deferred Shares Repurchase Contract**").

Pursuant to Companies Act 2006, the Company may repurchase the Deferred Shares as part of an off-market transaction pursuant to a contract approved by the Shareholders. The Company is therefore seeking the approval of the Shareholders of the form of the Deferred Shares Repurchase Contract. The Company is subject to a covenant under its secured loan facility with Hayfin Healthcare Opportunities LuxCo S.a.r.l. ("**Hayfin**") which restricts the Company from repurchasing its share capital or resolving to do so. In light of such restriction, the passing of the

resolution is subject to the Company receiving written consent from Hayfin with respect to the purchase of the Deferred Shares.

**For further information, please contact:**

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**Notes for editors:**

**About Allergy Therapeutics**

Allergy Therapeutics is an international commercial biotechnology company, headquartered in the UK, focussed on the treatment and diagnosis of allergic disorders, including aluminium free immunotherapy vaccines that have the potential to cure disease. The Group sells proprietary and third-party products from its subsidiaries in nine major European countries and via distribution agreements in an additional ten countries. For more information, please see [www.allergytherapeutics.com](http://www.allergytherapeutics.com).

**About Grass MATA MPL**

Grass MATA MPL is being developed as a pre-seasonal subcutaneous immunotherapy product for the treatment of allergic rhinitis and/or rhinoconjunctivitis.

Grass MATA MPL contains an extract of 13 grass pollens modified with glutaraldehyde to form allergoids that reduces the reactivity with immunoglobulin E (IgE) antibodies without a reduction in other important immunological properties, such as T-cell reactivity. The allergoid is adsorbed to microcrystalline tyrosine as a depot adjuvant system formulation. Monophosphoryl lipid-A (MPL), is included as an adjuvant to increase the immunogenic effect of the immunotherapy and to enhance the switch from an allergen specific helper T-cell Type 2 (Th2) to helper T-cell Type 1 (Th1) like immune response.

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