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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (AS AMENDED) (WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED)) UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

22 November 2024

**Frontier IP Group plc**

("Frontier IP", the "Company" or the "Group")

**Result of Placing and Subscription**

Frontier IP Group plc (AIM: FIPP), a specialist in commercialising intellectual property, is pleased to announce that further to the announcement made at 7.01 a.m. today (the "**Launch Announcement**"), the Placing has successfully closed at the Issue Price of 28 pence per share. The Company has conditionally raised gross proceeds of approximately £2.8 million in the Placing through the issue of 10,005,118 Placing Shares (comprising 357,146 Firm Placing Shares and 9,647,972 Conditional Placing Shares) and has conditionally raised gross proceeds of approximately £0.3 million in the Subscription through the issue of 1,042,857 Subscription Shares. Together, the Placing and the Subscription have conditionally raised gross proceeds of approximately £3.1 million.

Singer Capital Markets acted as sole bookrunner in connection with the Placing.

In addition to the Placing and the Subscription, a separate conditional Retail Offer being conducted by PrimaryBid to raise further proceeds of up to £1.0 million (before expenses) is open and is expected to close at 5.00 p.m. on 25 November 2024.

The Firm Placing is conditional upon, *inter alia*, First Admission becoming effective. The Placing and Subscription are conditional upon, *inter alia*, the Placing Agreement not having been terminated and becoming unconditional. The Conditional Fundraising is conditional, *inter alia*, upon Second Admission becoming effective and the Fundraising Resolutions required to implement the Conditional Fundraising being duly passed by Shareholders at the Company's AGM to be held at Mantle Space Offices, Nine Hills Road, Cambridge, CB2 1GE at 11.00 a.m. on 19 December 2024.

Capitalised terms used in this announcement shall, unless defined in this announcement or unless the context provides otherwise, bear the same meaning ascribed to such terms in the Launch Announcement.

**Neil Crabb, CEO of Frontier IP, said:**

*"I am delighted by the success of this placing in what has been a very difficult environment for AIM-quoted and early-stage companies. The positive outcome reflects the underlying strength of our business model, the potential of our portfolio and in particular its increasing maturity. Although the outlook remains uncertain, I am encouraged by the progress we and our portfolio companies have made this year and remain optimistic about future prospects."*

**Admission, Settlement and Dealings**

Application will be made for admission of the 357,146 Firm Placing Shares to trading on AIM and it is expected that First Admission will become effective and dealings in the Firm Placing Shares will commence at 8.00 a.m. on 28 November 2024. Immediately following First Admission, the issued share capital of the Company is expected to comprise 56,524,092 Ordinary Shares. Each Ordinary Share has one voting right and no Ordinary Shares are held in treasury. Accordingly, immediately following First Admission, the total number of voting rights in the Company will be 56,524,092. From First Admission, this figure may be used by Shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Application will be made to the London Stock Exchange for the Conditional Fundraising Shares to be admitted to trading on

Application will be made to the London Stock Exchange for the Conditional Fundraising Shares to be admitted to trading on AIM. Subject to the passing of the Fundraising Resolutions at the AGM, it is expected that Second Admission will become effective and dealings in the Conditional Fundraising Shares will commence at 8.00 a.m. on 23 December 2024, at which time it is also expected that the Conditional Fundraising Shares will be enabled for settlement in CREST.

The New Ordinary Shares, when issued, will be fully paid and will rank pari passu in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

*The person responsible for arranging the release of this Announcement on behalf of the Company is Jo Stent, Chief Financial Officer.*

## ENQUIRIES

**Frontier IP Group Plc**  
Neil Crabb, Chief Executive

T: 020 3968 7815  
[neil@frontierip.co.uk](mailto:neil@frontierip.co.uk)

Andrew Johnson, Communications & Investor Relations  
Company website: [www.frontierip.co.uk](http://www.frontierip.co.uk)

M: 07464 546 025  
[andrew.johnson@frontierip.co.uk](mailto:andrew.johnson@frontierip.co.uk)

**Allenby Capital Limited (Nominated Adviser)**  
Nick Athanas / George Payne

T: 0203 328 5656

**Singer Capital Markets (Broker)**  
Charles Leigh-Pemberton / James Fischer

T: 0207 496 3000

## ABOUT FRONTIER IP

Frontier IP unites science and commerce by identifying strong intellectual property and accelerating its development through a range of commercialisation services. A critical part of the Group's work is involving relevant industry partners at an early stage of development to ensure technology meets real world demands and needs.

The Group looks to build and grow a portfolio of equity stakes and licence income by taking an active involvement in spin-out companies, including support for fund raising and collaboration with relevant industry partners at an early stage of development.

## IMPORTANT NOTICES

The distribution of this Announcement and/or the Placing and/or issue of the New Ordinary Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, Singer CM or any of their respective affiliates, agents, directors, officers, consultants, partners or employees ("**Representatives**") that would permit an offer of the New Ordinary Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such New Ordinary Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and Singer CM to inform themselves about and to observe any such restrictions.

This Announcement or any part of it is for information purposes only and does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in the United States, Australia, Canada, the Republic of South Africa or Japan or any other jurisdiction in which the same would be unlawful. No public offering of the New Ordinary Shares is being made in any such jurisdiction.

The New Ordinary Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or 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 a criminal offence in the United States. The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada, no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained from the South African Reserve Bank or any other applicable body in the Republic of South Africa in relation to the New Ordinary Shares; and the New Ordinary Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of the United States, Australia, Canada, the Republic of South Africa or Japan. Accordingly, the New Ordinary Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into the United States, Australia, Canada, the Republic of South Africa or Japan or any other jurisdiction outside the United Kingdom or the EEA.

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

Allenby Capital Limited ("**Allenby Capital**") is acting as nominated adviser to the Company in connection with the Placing and the proposed admission of the New Ordinary Shares to trading on AIM. Allenby Capital is authorised and regulated by the Financial Conduct Authority (the "**FCA**") in the United Kingdom. Allenby Capital is acting exclusively for the Company and no one else in connection with the Placing, and Allenby Capital will not be responsible to anyone (including any Placees) other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Placing or any other matters referred to in this Announcement. The responsibilities of Allenby Capital as the Company's nominated adviser under the AIM Rules for Nominated Advisers are owed solely to the Exchange and are not owed to the Company or to any director of the Company or to any other person.

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 Allenby Capital or by any of its affiliates or agents as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefor is expressly disclaimed.

Singer Capital Markets Securities Limited ("**Singer CM**") is acting as broker and as agent for and on behalf of the Company for the Placing. Singer CM is authorised and regulated by the FCA in the United Kingdom and is acting exclusively for the Company and no one else in connection with the Placing, and Singer CM will not be responsible to anyone (including any Placees) other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Placing or any other matters referred to in this Announcement.

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 Singer CM or by any of its Representatives as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

No statement in this Announcement is intended to be a profit forecast or estimate, and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance, and anyone reading

amount invested upon disposal of the shares. Past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than on the AIM market of the London Stock Exchange.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

This Announcement may contain, or may be deemed to contain, "forward-looking statements" with respect to certain of the Company's plans and its current goals and expectations relating to its future financial condition, performance, strategic initiatives, objectives and results. Forward-looking statements sometimes use words such as "aim", "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "seek", "may", "could", "outlook" or other words of similar meaning. By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances which are beyond the control of the Company, including amongst other things, United Kingdom domestic and global economic business conditions, market-related risks such as fluctuations in interest rates and exchange rates, the policies and actions of governmental and regulatory authorities, the effect of competition, inflation, deflation, the timing effect and other uncertainties of future acquisitions or combinations within relevant industries, the effect of tax and other legislation and other regulations in the jurisdictions in which the Company and its affiliates operate, the effect of volatility in the equity, capital and credit markets on the Company's profitability and ability to access capital and credit, a decline in the Company's credit ratings; the effect of operational risks; and the loss of key personnel. As a result, the actual future financial condition, performance and results of the Company may differ materially from the plans, goals and expectations set forth in any forward-looking statements. Any forward-looking statements made in this Announcement by or on behalf of the Company speak only as of the date they are made. Except as required by applicable law or regulation, the Company expressly disclaims any obligation or undertaking to publish any updates or revisions to any forward-looking statements contained in this Announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

#### **Information to Distributors**

##### ***UK product governance***

Solely for the purposes of the product governance requirements contained within Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK 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 Product Governance Requirements) may otherwise have with respect thereto, the New Ordinary Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of investors who meet the criteria of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in paragraph 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all distribution channels (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors (for the purposes of UK Product Governance Requirements) should note that: (a) the price of the New Ordinary Shares may decline and investors could lose all or part of their investment; (b) the New Ordinary Shares offer no guaranteed income and no capital protection; and (c) an investment in the New Ordinary 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, Singer CM 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 Chapter 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 New Ordinary Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the New Ordinary Shares and determining appropriate distribution channels.

##### ***EEA product governance***

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 in the European Economic Area (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 New Ordinary Shares have been subject to a product approval process, which has determined that the New Ordinary Shares are: (i) compatible with an end target market of (a) retail investors, (b) investors who meet the criteria of professional clients and (c) eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "EU Target Market Assessment"). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the New Ordinary Shares may decline and investors could lose all or part of their investment; the New Ordinary Shares offer no guaranteed income and no capital protection; and an investment in the New Ordinary 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 EU Target Market Assessment, Singer CM will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the EU 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 New Ordinary Shares.

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#### **Basis on which information is presented**

In this Announcement, references to "£", "pence" and "p" are to the lawful currency of the United Kingdom. All times referred to in this Announcement are, unless otherwise stated, references to London time.

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