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4 December 2024

Scancell Holdings plc

("Scancell" or the "Company")

Retail Offer for up to £1 million

Scancell Holdings plc (AIM: SCLP) the developer of novel immunotherapies for the treatment of cancer, is pleased to announce a retail offer via the Winterflood Retail Access Platform ("WRAP") to raise up to approximately £1 million (the "**Retail Offer**") through the issue of new ordinary shares of 0.1 pence each in the capital of the Company ("**Ordinary Shares**"). Under the Retail Offer up to 9,523,809 new Ordinary Shares (the "**Retail Offer Shares**") will be made available to existing retail shareholders at an issue price of 10.5 pence per Ordinary Share ("**Issue Price**").

In addition to the Retail Offer, and as announced today, the Company is also proposing a placing (the "**Placing**") of new Ordinary Shares to raise a minimum of £8.5 million (before expenses) through a bookbuild process at the Issue Price. Alongside the Placing, one of the Directors intends to participate by way of a direct subscription with the Company for new Ordinary Shares at the Issue Price raising approximately £20,000 (the "**Subscription**") and together with the Placing and Retail Offer, the "**Capital Raise**"). If the Retail Offer is taken up in full, the aggregate gross proceeds of the Capital Raise will be approximately £9 million.

The Issue Price represents a discount of approximately 22.2 per cent. to the mid-market closing price of an Ordinary Share on 4 December 2024 (being the latest practicable date prior to this announcement).

A separate announcement has been made regarding the Placing and Subscription, setting out the terms of the Placing and the reasons for the Placing and the Subscription and use of proceeds. The net proceeds of the Retail Offer will be used to provide further working capital and balance sheet strength.

For the avoidance of doubt, the Retail Offer is not part of the Placing or the Subscription. Completion of the Retail Offer is conditional, *inter alia*, upon the completion of the Placing but not the Subscription; completion of the Placing is not conditional on any or all of the Retail Offer being subscribed for.

The Capital Raise is conditional on the new Ordinary Shares being admitted to trading on AIM ("**Admission**"). It is anticipated that Admission will become effective and that dealings in the new Ordinary Shares will commence on AIM, at 8.00 a.m. on 10 December 2024.

Retail Offer

The Company values its retail shareholder base and believes that it is appropriate to provide its existing retail shareholders in the United Kingdom the opportunity to participate in the Retail Offer.

Therefore, the Company is making the Retail Offer open to eligible investors in the United Kingdom, being existing shareholders of Scancell, following release of this announcement and through certain financial intermediaries.

Existing shareholders can contact their broker or wealth manager to participate in the Retail Offer.

The Retail Offer is expected to close at 9.00 a.m. on 9 December 2024. Eligible shareholders should note that financial intermediaries may have earlier closing times. The result of the Retail Offer is expected to be announced by the Company on or around 9 December 2024.

Retail brokers wishing to participate in the Retail Offer on behalf of existing retail shareholders, should contact wrap@winterflood.com.

To be eligible to participate in the Retail Offer, applicants must be a customer of a participating intermediary and, as at the date hereof or will be, prior to placing an order for Retail Offer Shares, shareholders in the Company which may include individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations.

There is a minimum subscription of £100 per investor under the Retail Offer. The terms and conditions on which investors subscribe will be provided by the relevant financial intermediaries including relevant commission or fee charges.

The Company reserves the right to scale back any order under the Retail Offer at its discretion. The Company reserves the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection.

It is vital to note that once an application for Retail Offer Shares has been made and accepted via an intermediary, it cannot be withdrawn.

The Retail Offer Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with existing Ordinary Shares including the right to receive all dividends and other distributions declared, made or paid after their date of issue.

It is a term of the Retail Offer that the total value of the Retail Offer Shares available for subscription at the Issue Price

It is a term of the Retail Offer that the total value of the Retail Offer Shares available for subscription at the issue price does not exceed £1,000,000.

The Retail Offer is offered in the United Kingdom under the exemption from the requirement to publish a prospectus in section 86(1)(e) of FSMA. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation Rules of the Financial Conduct Authority, or for approval of the same by the Financial Conduct Authority. The Retail Offer is not being made into any jurisdiction other than the United Kingdom.

No offering document, prospectus or admission document has been or will be prepared or submitted to be approved by the Financial Conduct Authority (or any other authority) in relation to the Retail Offer, and investors' commitments will be made solely on the basis of the information contained in this announcement and information that has been published by or on behalf of the Company prior to the date of this announcement by notification to a Regulatory Information Service in accordance with the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, the Market Abuse Regulation (EU Regulation No. 596/2014) ("**MAR**") and MAR as it forms part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018 (as amended).

Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.

It should be noted that a subscription for Retail Offer Shares and investment in the Company carries a number of risks. Investors should take independent advice from a person experienced in advising on investment in securities such as the Retail Offer Shares if they are in any doubt.

An investment in the Company will place capital at risk. The value of investments, and any income, can go down as well as up, so investors could get back less than the amount invested.

Neither past performance nor any forecasts should be considered a reliable indicator of future results.

For Further Information, please contact:

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Further information on the Company can be found on its website at www.scancell.co.uk.

The Company's LEI is 2138008RXEG856SNP666.

This announcement should be read in its entirety. In particular, the information in the "Important Notices" section of the announcement should be read and understood.

Important Notices

The content of this announcement, which has been prepared by and is the sole responsibility of the Company.

This announcement and the information contained herein is not for release, publication or distribution, directly or indirectly, in whole or in part, in or into or from the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "**United States**" or "**US**")), Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

The Retail Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") or under the applicable state securities laws of the United States and may not be offered or sold directly or indirectly in or into the United States. No public offering of the Retail Offer Shares is being made in the United States. The Retail Offer Shares are being offered and sold outside the United States in "**offshore transactions**", as defined in, and in compliance with, Regulation S under the US Securities Act ("**Regulation S**") to non-US persons (within the meaning of Regulation S).

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for Retail Offer Shares in the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

WRAP is a proprietary technology platform owned and operated by Winterflood Securities Ltd (registered address at Riverbank House, 2 Swan Lane, London EC4R 3GA; FRN 141455). Winterflood Securities Ltd ("**Winterflood**") is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and for no-one else and will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the Retail Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in connection with the Retail Offer, Admission and the other arrangements referred to in

clients, nor for providing advice in connection with the Retail Offer, Admission and the other arrangements referred to in this announcement.

The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

Certain statements in this announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. The Company and Winterflood expressly disclaim any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the Financial Conduct Authority, London Stock Exchange plc or applicable law.

The information in this announcement is for background purposes only and does not purport to be full or complete. None of Winterflood or any of its affiliates, accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to this announcement, including the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. Winterflood and its affiliates, accordingly disclaim all and any liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or its contents or otherwise arising in connection therewith.

Any indication in this announcement of the price at which the Ordinary Share have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The Retail Offer Shares to be issued or sold pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than London Stock Exchange plc.

It is further noted that the Retail Offer is only open to investors in the United Kingdom who fall within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (which includes an existing member of the Company).

Panmure Liberum Limited, which is authorised and regulated by the FCA in the United Kingdom, is acting as Nominated Adviser, joint bookrunner and joint broker to the Company in connection with the Placing. Panmure Liberum Limited has not authorised the contents of, or any part of, this announcement, and no liability whatsoever is accepted by Panmure Liberum Limited for the accuracy of any information or opinions contained in this announcement or for the omission of any material information. The responsibilities of Panmure Liberum Limited as the Company's Nominated Adviser under the AIM Rules for Companies and the AIM Rules for Nominated Advisers are owed solely to London Stock Exchange plc and are not owed to the Company or to any director or shareholder of the Company or any other person, in respect of its decision to acquire shares in the capital of the Company in reliance on any part of this announcement, or otherwise.

WG Partners LLP, which is authorised and regulated by the FCA in the United Kingdom, is acting as joint bookrunner and joint broker to the Company in connection with the Placing. WG Partners LLP has not authorised the contents of, or any part of, this announcement, and no liability whatsoever is accepted by WG Partners LLP for the accuracy of any information or opinions contained in this announcement or for the omission of any material information. 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 WG Partners LLP 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.

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