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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED IN ARTICLE 7 OF EU REGULATION NO. 596/2014 AS IT FORMS PART OF DOMESTIC LAW IN THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

5 December 2024

**Scancell Holdings plc**

("Scancell" or the "Company")

**Oversubscribed Placing upsized to £10.3 million with significant participation from both existing and new healthcare specialist investors**

Scancell Holdings plc (AIM: SCLP), the developer of novel immunotherapies for the treatment of cancer, is pleased to announce, conditional on Admission, completion of a significantly oversubscribed placing and subscription as announced by the Company yesterday on 4 December 2024 (the "Launch Announcement").

A total of 97,467,141 Placing Shares have been placed by Panmure Liberum Limited ("Panmure Liberum") and WG Partners LLP ("WG Partners") at the Issue Price of 10.5 pence per Ordinary Share. Concurrently with the Placing, a Director of the Company has conditionally subscribed for 190,476 Subscription Shares pursuant to the Subscription at the Issue Price.

Together, the Placing Shares and the Subscription Shares in aggregate comprise 97,657,617 new Ordinary Shares, raising total gross proceeds of approximately £10.3 million. The Placing Shares and the Subscription Shares together represent approximately 10.5 per cent. of the Existing Ordinary Shares.

**RETAIL OFFER**

As announced yesterday, the Company also launched the Retail Offer through the Winterflood Retail Access Platform to raise up to approximately a further £1 million of gross proceeds (the "Retail Offer" and together with the Placing and Subscription, the "Capital Raise"). The Retail Offer is expected to close at 9.00 a.m. on 9 December 2024, or such later time and date as the Company, Panmure Liberum and Winterflood may agree, the results of which are expected to be announced on or around 9 December 2024.

**Phil L'Huillier, Chief Executive Officer, commented:** "We are pleased to have secured this additional funding, which will allow us to further progress our lead cancer vaccine, SCIB1, and the next generation iSCIB1+, whilst also extending our cash runway to H2 2026. The data generated to date from the SCOPE study, showing progression free survival of 80% with a 20% complete response rate, is very promising and gives us continued confidence in the potential of SCIB1 as a treatment for advanced melanoma. Our focus continues to be on its continued clinical development, and we are actively working on preparations for the next stage of development. I would like to thank our investors, new and existing, for their support, and we look forward to providing further updates on our pipeline in due course."

**Related Party Transactions**

Redmile Group, LLC ("Redmile") and Vulpes Investment Management ("Vulpes"), existing shareholders of the Company, have agreed to conditionally subscribe for 28,571,428 and 10,476,190 Placing Shares respectively, at the Issue Price, both of whom are considered to be related parties of the Company in accordance with Rule 13 of the AIM Rules for Companies by virtue of their status as substantial shareholders of the Company.

Additionally, Sath Nirmalanathan, a Director and the Chief Financial Officer of the Company, who is deemed to be a related party pursuant to Rule 13 of the AIM Rules for Companies, has conditionally subscribed for 190,476 Ordinary Shares at the Issue Price as part of the Subscription (together, the "Related Party Transactions").

Name	Existing Ordinary Shares held	Percentage of Existing Issue Share Capital	Number of new Ordinary Shares subscribed for	Number of Ordinary Shares held following Admission*	Percentage of Enlarged Issued Share Capital*
Redmile**	268,616,936	28.9%	28,571,429	297,188,364	28.66%
Vulpes	117,729,029	12.7%	10,476,190	128,205,219	12.37%
Sath Nirmalanathan	-	-	190,476	190,476	0.02%

\* These numbers and percentages are calculated assuming that the Placing and the Subscription complete and the 9,523,809 Retail Offer Shares are issued under the Retail Offer and that none of the outstanding share options are exercised or Convertible Loan Notes are converted.

\*\* excluding any potential conversion of the Convertible Loan Notes

Dr Jean-Michel Cosséry, Dr Phil L'Huillier, Professor Lindy Durrant, Susan Clement Davies and Dr Ursula Ney, being the Directors independent of the Related Party Transactions, having consulted with the Company's nominated adviser, Panmure Liberum, consider that the terms of the Related Party Transactions are fair and reasonable insofar as Shareholders are concerned.

### **Admission**

An application has been made to London Stock Exchange plc for the Placing Shares and the Subscription Shares to be admitted to trading on AIM. It is expected that Admission and settlement of the Placing Shares, the Subscription Shares and such number of Retail Offer Shares as are subscribed for pursuant to the Retail Offer, will become effective and dealings in the Placing Shares and the Subscription Shares will commence at 8.00 a.m. on or around 10 December 2024. The Placing and the Subscription are conditional upon, among other things, Admission becoming effective.

The Placing Shares, the Subscription Shares and the Retail Offer Shares, when issued, will be credited as fully paid and will rank *pari passu* in all respects with the Company's then existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid on or in respect of such shares after the date of issue.

Panmure Liberum is acting as Joint Bookrunner, Joint Broker and Nominated Adviser in relation to the Placing and WG Partners is acting as Joint Bookrunner and Joint Broker in relation to the Placing.

*Capitalised terms used in this announcement have the meaning as defined in the Launch Announcement unless otherwise stated.*

*For the purposes of UK MAR, the person responsible for arranging for the release of this announcement on behalf of the Company is Sath Nirmalanathan, Chief Financial Officer.*

**For further information, please contact:**

#### **Scancell Holdings plc**

Phil L'Huillier, CEO  
 Professor Lindy Durrant, CSO  
 Dr Jean-Michel Cosséry, Non-Executive Chairman  
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### **Notes for Editors**

#### **About Scancell**

Scancell is a clinical stage immunotherapy company that is leveraging its proprietary research, built up over many years of studying the human adaptive immune system, to generate novel medicines to treat significant unmet needs in cancer.

The Company is building a pipeline of innovative products by utilising its four technology platforms: Moditope® and ImmunoBody® for vaccines and GlyMab® and AvidiMab® for antibodies. Adaptive immune responses include antibodies and T cells (CD4 and CD8), both of which can recognise damaged or infected cells. In order to destroy such cancerous or infected cells, Scancell uses either vaccines to induce immune responses or monoclonal antibodies (mAbs) to redirect immune cells or drugs.

The Company's approaches are that vaccines (ImmunoBody® and Moditope®) use unique receptors to target antigens to activated antigen presenting cells whereas its mAb portfolio targets glycans or sugars that are added onto proteins and / or lipids (GlyMab®) or enhances the potency of antibodies and their ability to directly kill tumour cells (AvidiMab®).

The Company's lead assets are the cancer vaccines, SCIB1 and the next generation iSCIB1+, which is being evaluated in a Phase 2 SCOPE trial for the treatment of advanced melanoma.

For further information about Scancell, please visit: <https://www.Scancell.co.uk/>

**NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM**

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>					
a)	Names	Sath Nirmalanathan				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	CFO				
b)	Initial notification /Amendment	Initial notification				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Scancell Holdings plc				
b)	LEI	2138008RXEG856SNP666				
<b>4</b>	<b>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</b>					
a)	Description of the financial instrument, type of instrument	Ordinary Shares of 0.01 pence each in Scancell Holdings plc				
	Identification code	GB00B63D3314				
b)	Nature of the transaction	Purchase of Ordinary Shares				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>10.5 pence</td> <td>190,476</td> </tr> </tbody> </table>	Price(s)	Volume(s)	10.5 pence	190,476
Price(s)	Volume(s)					
10.5 pence	190,476					
d)	Aggregated information - Aggregated volume - Price	n/a				
e)	Date of the transaction	10 December 2024				
f)	Place of the transaction	London Stock Exchange, AIM Market (XON)				

This Announcement and the information contained in it is restricted and is not for release, publication or distribution, directly or indirectly, in whole or in part, in, into or from the United States, Australia, Canada, New Zealand, Japan or the Republic of South Africa or any other jurisdiction in which the same would constitute a violation of the relevant laws or regulations of that jurisdiction (each, a "Restricted Jurisdiction"). The securities mentioned herein have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "Securities Act"). The New Ordinary Shares may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There will be no public offer of securities of the Company in the United States.

This Announcement has been issued by, and is the sole responsibility, of the Company. 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 Panmure Liberum, WG Partners or by any of their respective affiliates, directors, officers, employees, advisers 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 therefore is expressly disclaimed. Neither Panmure Liberum nor WG Partners has authorised the contents of, or any part of, this Announcement.

Panmure Liberum, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company and no-one else in connection with the Capital Raise and will not regard any other person as a client in relation to the Capital Raise and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Capital Raise or any other matter referred to herein. Its responsibilities as nominated advisor and joint broker to the Company are owed to the London Stock Exchange and the Company and its responsibilities as Joint Bookrunner are owed to the Company, respectively, and not to any other person including, without limitation, in respect of any decision to acquire New Ordinary Shares in reliance on any part of this Announcement.

WG Partners, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company and no-one else in connection with the Capital Raise and will not regard any other person as a client in relation to the Capital Raise and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Capital Raise or any other matter referred to herein. Its responsibilities as Joint Bookrunner are owed to the Company and not to any other person including, without limitation, in respect of any decision to acquire New Ordinary Shares in reliance on any part of this Announcement.

No public offering of New Ordinary Shares is being made in the United Kingdom, any Restricted Jurisdiction or elsewhere. The distribution of this Announcement and the offering of the New Ordinary Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, Panmure Liberum or WG Partners that would permit an offering of such 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, Panmure Liberum and WG Partners to inform themselves about, and to observe, such restrictions.

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There are matters set out within this Announcement that are forward-looking statements. Such statements are only predictions, and actual events or results may differ materially. For a discussion of important factors which could cause actual results to differ from forward-looking statements, refer to the Company's Annual Report and Accounts for the period ended 30 April 2024. None of the Company, Panmure Liberum or WG Partners undertake any obligation to update publicly, or revise, forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required. You should not place undue reliance on forward-looking statements, which speak only as of the date of this Announcement. No statement in this Announcement is or is intended to be a profit forecast or profit estimate or to imply that the earnings of the Company for the current or future financial periods will necessarily match or exceed the historical or published earnings of the Company. The price of Ordinary Shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the Ordinary Shares.

It is expected that any New Ordinary Shares in the Company to be issued pursuant to the Capital Raise will not be admitted to trading on any stock exchange other than to trading on AIM, a market operated by the London Stock Exchange. This Announcement is not an offering document, prospectus, prospectus equivalent document or AIM admission document. It is expected that no offering document, prospectus, prospectus equivalent document or AIM admission document will be required in connection with the Capital Raise and no such document has been or will be prepared or submitted to be approved by the FCA or submitted to the London Stock Exchange in relation to the Capital Raise.

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

#### Product Governance Disclaimer

#### **UK Product Governance Requirements**

Solely for the purposes of the product governance requirements contained within the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK Product Governance Rules"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Rules) may otherwise have with respect thereto, the New Ordinary Shares have been subject to a product approval process, which has determined that such New Ordinary Shares are: (a) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in Chapter 3 of the FCA Handbook Conduct of Business Sourcebook ("COBS"); and (b) eligible for

such as defined in Chapter 8 of the COBS Handbook (the "COBS Handbook"), and (v) eligible for distribution through all permitted distribution channels (the "**UK target market assessment**"). Notwithstanding the UK 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 UK 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 UK target market assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the UK target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of COBS 9A and COBS 10A, respectively; 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 UK target market assessment in respect of the New Ordinary Shares and determining appropriate distribution channels.

#### **EU Product Governance Requirements**

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 (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 retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**").

Notwithstanding the 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 New Ordinary Shares. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners have only procured 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 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.

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

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