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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS ("THE CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE.

THIS ANNOUNCEMENT CONSTITUTES INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATION (EU) NO. 596/2014, AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

For immediate release
2 January 2025

Poolbeg Pharma plc

("Poolbeg" or the "Company")

Combination of Poolbeg and HOOKIPA Pharma Inc.

The boards of directors (each a "**Board**") of HOOKIPA Pharma Inc. ("**HOOKIPA**") and Poolbeg Pharma plc ("**Poolbeg**") are pleased to announce that they have entered into non-binding discussions for an all-share acquisition by HOOKIPA of Poolbeg (the "**Potential Combination**") to create a strong clinical-stage biopharmaceutical company focused on developing and commercialising innovative medicines for critical unmet medical needs, with a special focus on next-generation immunotherapies for the treatment of cancer and other serious diseases (the "**Combined Group**").

The Potential Combination is intended to be implemented by means of a scheme of arrangement under Part 26 of the Companies Act 2006.

The Boards believe that the Potential Combination would create a Nasdaq-listed Combined Group operated by a combined management team experienced in successfully developing and commercializing medicines with a focus on execution and operational excellence. The Boards also believe the Potential Combination would create a diversified clinical pipeline led by multi-KRAS targeting HB-700, a next generation immunotherapy potentially offering additional treatment options for cancers with limited treatment options, and Phase 2-ready small molecule POLB 001, a potentially breakthrough orally delivered preventative therapy for cancer immunotherapy-induced CRS, with potential value inflection points in areas of interest in the pharmaceutical industry. Furthermore, the Boards expect the Potential Combination to bolster near-term clinical data catalysts, with clinical data expected across multiple programmes over the next 24-months in large therapeutic areas with unmet medical needs. The Combined Group would also have two partnered programmes with Gilead Sciences, Inc. ("**Gilead**"), offering the potential of significant development and commercialisation milestones in addition to significant sales royalties (if either product is approved) for the Combined Group's shareholders.

HOOKIPA is listed on the Nasdaq Capital Market under the symbol HOOK and Poolbeg is listed on AIM under the symbol POLB.

Expected key terms of the Potential Combination based on discussions to date comprise of:

- Poolbeg shareholders will receive 0.03 HOOKIPA shares for each Poolbeg share held (the "**Exchange**

Ratio");

- based on the Exchange Ratio, the Potential Combination would have the effect (on the basis of the assumptions set out below and prior to the dilution resulting from the Fundraise (as defined below)) that Poolbeg shareholders prior to the completion of the Potential Combination are expected to receive, on a fully diluted basis, approximately 55% of the equity in the Combined Group (the "**Poolbeg Ownership Percentage**") and HOOKIPA shareholders are expected to hold approximately 45% of the equity in the Combined Group (the "**HOOKIPA Ownership Percentage**");
- HOOKIPA is expected to undertake a 100% primary private placement fundraise of up to approximately 30 million (the "**Fundraise**") which will be funded into HOOKIPA immediately following the completion of the Potential Combination in order to provide sufficient capital for the enlarged business to realize meaningful expected value inflection points, including (i) Phase 1 interim data for HB-700 in the first half of 2026, (ii) Phase 2a topline data for POLB 001 in the second half of 2026 and (iii) primary completion of the Phase 1b trial of HB-500 in the second half of 2025. Upon completion of the Fundraise, the Combined Group would be debt free with financial runway through year-end 2026, assuming the receipt of future expected R&D grant proceeds from the Government of Austria, which HOOKIPA has received in previous years for qualifying research and development expenses and capital expenditures. The Fundraise would be expected to be completed concurrently with the completion of the Potential Combination by early in the second quarter of 2025 and would be conditional upon completion of the Potential Combination (unless otherwise waived or amended), although completion of the Potential Combination will not be conditional upon completion of the Fundraise;
- following the completion of the Fundraise, both the HOOKIPA Ownership Percentage and the Poolbeg Ownership Percentage would be reduced proportionally based on the number of HOOKIPA shares issued to investors in connection with the Fundraise. For example, illustratively assuming the proceeds of the Fundraise total 30 million and HOOKIPA shares are issued to investors at HOOKIPA's 60-day volume weighted average price ("**VWAP**") of 2.81 as of 31 December, 2024, the illustrative HOOKIPA Ownership Percentage, on a fully diluted basis, would be 32.8%, the illustrative Poolbeg Ownership Percentage would be 40.1%, and the investors in the Fundraise would hold 27.1% of the equity in the Combined Group);
- a percentage of the potential value from certain of HOOKIPA's programmes will be retained by holders of HOOKIPA shares as at a date to be determined ahead of completion of the Potential Combination ("**HOOKIPA Shareholders**") via a contingent value right instrument ("**CVR**"), with the balance of such potential value attributable to the Combined Group. On a fully diluted basis, The CVR is expected to provide that HOOKIPA Shareholders will be entitled to approximately (i) 55% of the milestone payments made by Gilead to HOOKIPA following the achievement of specified development and commercialisation milestones for the HB-400 and HB-500 programmes (which could be worth up to 407.5 million in nominal terms) and (ii) 80% of proceeds generated by the HB-200 programme (the "**HOOKIPA CVR Ownership Percentage**"), subject to an adjustment mechanism which may result in a lower HOOKIPA CVR Ownership Percentage based on HOOKIPA's net cash on completion of the Potential Combination (the "**CVR Adjustment Mechanism**"). Please refer to Appendix A for additional detail on HOOKIPA's programmes covered by the CVR and Appendix B for additional detail on the CVR Adjustment Mechanism.
- HOOKIPA intends to remain as the listed entity for the Combined Group on the Nasdaq Capital Market and Poolbeg is expected to become a private subsidiary of HOOKIPA and apply for cancellation of the admission of its shares to trading on AIM; and
- The Combined Group is expected to have operations in the European Union, the United Kingdom and the United States of America, and anticipates benefiting from a strong international leadership team comprised of the following individuals:
 - Malte Peters, MD, PhD: Chief Executive Officer
 - Cathal Friel: Executive Chairman, Poolbeg Co-Founder
 - Ian O'Connell: Chief Financial Officer, Poolbeg Co-Founder
 - Mark Winderlich, PhD: Chief Development Officer
 - David Allmond: Chief Business Officer
 - John McEvoy: Chief Legal Officer

The announcement by HOOKIPA of any firm offer under Rule 2.7 of the Code in respect of the Potential Combination is subject to the satisfaction or waiver of a number of customary pre-conditions, including, amongst other things, the satisfactory completion of customary due diligence, finalisation of the terms of the transaction, Board approvals of binding terms and sufficient prior expressions of interest from participants in respect to the Fundraise. Before the announcement of any firm offer under Rule 2.7 of the Code, both HOOKIPA and Poolbeg intend to engage with potential investors in the Fundraise, further details of which will be included in a separate presentation (the "**Fundraise Presentation**"), which upon first use will be made available on HOOKIPA's website at www.ir.hookipapharma.com/potential-combination. The Potential Combination would be subject to the approval of both HOOKIPA and Poolbeg shareholders and other conditions.

All discussions to date have been non-binding and on a non-exclusive basis, and there can be no assurance that a firm offer will be made or that any transaction will be completed.

Information on HOOKIPA

HOOKIPA is a clinical-stage biopharmaceutical company focused on developing next generation immunotherapies based on its proprietary arenavirus platform. HOOKIPA's product candidates are designed to induce specific, robust and durable CD8+ T cells and antibodies to eliminate cancers and serious infectious diseases. HOOKIPA's pipeline includes biological therapies for oncology, targeting human papillomavirus type 16-positive ("**HPV16+**") cancers, KRAS mutated cancers, and other targets. In addition, HOOKIPA has partnered with Gilead to develop therapies that are intended to provide functional cures for hepatitis B virus ("**HBV**") and human immunodeficiency virus-1 ("**HIV**"). HOOKIPA's next-generation vaccine platform is designed to supercharge immunity with its T cell activation platform based on work of Nobel laureate and HOOKIPA co-founder, Rolf Zinkemagel. Further details of HOOKIPA's platform are set out in Appendix C.

Information on Poolbeg

Poolbeg is a clinical-stage biopharmaceutical company focused on acquiring, developing and commercialising innovative medicines that will help improve the lives of patients with rare and orphan diseases and where there is a high unmet medical need. Poolbeg's clinical programmes target large addressable markets including cancer immunotherapy-induced Cytokine Release Syndrome ("**CRS**"), infectious disease, and metabolic conditions such as obesity with the development of an oral GLP-1R agonist. Further details of Poolbeg's platform are set out in Appendix C.

Important Takeover Code notes

There can be no certainty that any firm offer will be made, even if the pre-conditions referred to above are satisfied or waived.

In accordance with Rule 2.4(c) of the Code, HOOKIPA will be required, pursuant to Rule 2.6(a) of the Code, by no later than 5.00 p.m. on 30 January 2025, to either announce a firm intention to make an offer for the Company, under Rule 2.7 of the Code, or announce that it does not intend to make an offer for the Company, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. The deadline can only be extended with the consent of the Panel in accordance with Rule 2.6(c) of the Code.

This announcement has been made with the approval of HOOKIPA.

Pursuant to Rule 2.5 of the Code, HOOKIPA reserves the right to introduce other forms of consideration and/or vary the mix or composition of consideration of any offer and vary the transaction structure. HOOKIPA also reserves the right to amend the terms of any offer (including making the offer at a lower value, whether by amending the Exchange Ratio or the HOOKIPA CVR Ownership Percentage or otherwise):

- a) with the recommendation or consent of the Poolbeg board;
- b) if Poolbeg announces, declares or pays any dividend or any other distribution or return of value to shareholders after the date of this announcement, in which case HOOKIPA reserves the right to make an equivalent reduction to the terms of its proposal;
- c) following the announcement by Poolbeg of a Rule 9 waiver pursuant to the Code; or
- d) if a third party announces a firm intention to make an offer for Poolbeg.

Prior to this announcement it has not been practical for HOOKIPA to make enquiries of all persons acting in concert with it to determine whether any dealings in Poolbeg shares by such persons give rise to a requirement under Rule 6 or Rule 11 of the Code for Poolbeg, if it were to make an offer, to offer any minimum level, or particular form, of consideration. While neither HOOKIPA nor Poolbeg are aware of any such dealings, in accordance with Note 4 on Rule 2.4, any such details shall be announced as soon as practicable and in any event by no later than 16 January 2025.

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Sources and bases of information

In this announcement, unless otherwise stated or the context otherwise requires, the following bases and sources

have been used:

1. All references to HOOKIPA shares are to shares of common stock of 0.0001 par value per share of HOOKIPA.
2. All references to Poolbeg shares are to ordinary shares of 0.02 pence each in the capital of Poolbeg.
3. The statement that HOOKIPA shareholders are expected to hold approximately 45% of the Combined Group is based upon the following:
 - a. HOOKIPA fully diluted share capital of 12,951,502 HOOKIPA shares;
 - b. Poolbeg fully diluted share capital of 528,174,935 of Poolbeg shares; and
 - c. The exchange ratio of 0.03 HOOKIPA shares for each Poolbeg share.
4. The fully diluted share capital of HOOKIPA is based upon:
 - a. 9,655,022 HOOKIPA shares in issue;
 - b. HOOKIPA's 2,399,517 shares of Class A common stock, 370 shares of Series A convertible preferred stock, 10,800 shares of Series A-1 convertible preferred stock, and 15,268 shares of Series A-2 convertible preferred stock in issue which are convertible into 2,883,751 HOOKIPA shares in aggregate;
 - c. 369,070 HOOKIPA shares that are issuable upon vesting and settlement of outstanding restricted stock units; and
 - d. 1,065,909 HOOKIPA shares which may be issued on or after the date of this announcement to satisfy the exercise of HOOKIPA options under the treasury stock method, based on a weighted average price of 30.88;
 - i. 43,659 HOOKIPA options included in HOOKIPA fully diluted share capital of 12,951,502 HOOKIPA shares based on HOOKIPA's 2.81 60-day VWAP as of 31 December, 2024 per Bloomberg.
5. The fully diluted share capital of Poolbeg is based upon:
 - a. 500,000,000 Poolbeg shares in issue;
 - b. 64,247,419 Poolbeg shares which may be issued on or after the date of this announcement to satisfy the exercise of Poolbeg options under the treasury stock method, based on a weighted average price of £0.07;
 - i. 28,174,935 Poolbeg options included in Poolbeg fully diluted share capital of 528,174,935 Poolbeg shares based on the 60-day VWAP of £0.08 as of 31 December, 2024 per Bloomberg; and
 - c. 829,181 Poolbeg shares which may be issued on or after the date of this announcement to satisfy the exercise of Poolbeg warrants under the treasury stock method, based on a weighted average price of £0.10;
 - i. No Poolbeg warrants are included in Poolbeg fully diluted share capital of 528,174,935 of Poolbeg shares

Appendix A

HOOKIPA Shareholders will receive incremental value in the form of a CVR instrument tied to HOOKIPA's HB-400, HB-500 and HB-200 programmes. More detail on these programmes and their potential value to CVR holders is included below:

- **HB-400:** HB-400 is an arenaviral immunotherapy targeting HBV and is one of HOOKIPA's two programmes included in HOOKIPA's strategic partnership with Gilead. In accordance with such, Gilead is responsible for clinical development and the programme is currently in a Gilead-led Phase 1b trial with expected primary completion in the first half of 2025. In connection with its strategic partnership with Gilead, HOOKIPA is eligible to receive certain payments from Gilead related to the achievement of certain development and commercialization milestones. In the aggregate, such milestone payments related to HB-400 could be worth up to 185,000,000, in addition to tiered royalties, which are not covered by the CVR. Under the terms of the CVR, upon the receipt by the Combined Group of each milestone payment from Gilead, HOOKIPA Shareholders will be entitled to receive 55% of the proceeds, subject to the CVR Adjustment Mechanism outlined in Appendix B.
- **HB-500:** HB-500 is an arenaviral immunotherapy targeting HIV and is the second programme within HOOKIPA's strategic partnership with Gilead. HOOKIPA is responsible for clinical development and the programme is currently in a HOOKIPA-led Phase 1b trial. The first person was dosed on July 1, 2024 and primary completion is expected in the second half of 2025. Upon completion of Phase 1b, Gilead retains an

primary completion is expected in the second half of 2025. Upon completion of Phase 1b, Gilead retains an exclusive option to further develop and commercialize the HB-500 programme, in which case HOOKIPA is eligible to receive certain payments from Gilead in connection with the achievement of certain development and commercialization milestones. In the aggregate, such milestone payments related to HB-500 could be worth up to 222,500,000 (exclusive of a 10 million option exercise payment as well as, tiered royalties, which are not covered by the CVR). Under the terms of the CVR, upon receipt by the Combined Group of each milestone payment from Gilead, HOOKIPA Shareholders will be entitled to receive 55% of the proceeds, subject to the CVR Adjustment Mechanism outlined in Appendix B.

- **HB-200:** HB-200 is an immunotherapy targeting HPV16+ cancers with final Phase 2 data expected in the second half of 2025. Under the terms of the CVR, in the event that there is a disposition (whether structured as a sale, lease, collaboration, exclusive license or otherwise), directly or indirectly, in one transaction or a series of transactions of the right to develop, manufacture, market, distribute, sell or otherwise exploit any product within the HB-200 programme, including any option or other right granted to any third-party to negotiate for or receive any of these rights (a "**Disposition**"), HOOKIPA Shareholders will be entitled to receive 80% of the proceeds of a Disposition, subject to the CVR Adjustment Mechanism outlined in Appendix B. Given the nature of the HB-200 programme, there can be no certainty that a Disposition will occur or as to the value resulting from any such Disposition.

Appendix B

On a fully diluted basis, The HOOKIPA CVR Ownership Percentage will be 55%, in the case of milestone payments related the HB-400 and HB-500 programmes, and 80%, in the case of proceeds of a Disposition generated by the HB-200 programme, subject to the CVR Adjustment Mechanism outlined below:

- If HOOKIPA's net cash at completion of the Potential Combination is less than 8,550,000, then the HOOKIPA CVR Ownership Percentage shall be reduced by 0.2% for every 100,000 less, subject to a maximum adjustment to the HOOKIPA CVR Ownership Percentage of 10%. For example, if HOOKIPA's net cash at closing is 6,550,000 then the HOOKIPA CVR Ownership Percentage would be 51% for the HB-400 and HB-500 programmes and 76% for the HB-200 programme.
- The CVR Adjustment Mechanism is further illustrated in the following table:

(in millions)	HOOKIPA net cash upon completion of the Potential Combination						
	8.55	7.55	6.55	5.55	4.55	3.55	2.55
<u>HB-400 & HB-500 CVR Ownership Split</u>							
HOOKIPA Shareholders	55.0%	53.0%	51.0%	49.0%	47.0%	45.0%	45.0%
Combined Group	45.0%	47.0%	49.0%	51.0%	53.0%	55.0%	55.0%
<u>HB-200 CVR Ownership Split</u>							
HOOKIPA Shareholders	80.0%	78.0%	76.0%	74.0%	72.0%	70.0%	70.0%
Combined Group	20.0%	22.0%	24.0%	26.0%	28.0%	30.0%	30.0%

Appendix C

HOOKIPA's existing immunotherapy focused programmes and pipeline opportunities are detailed below. Further details on these programs are included in the Fundraise Presentation:

- **HB-700:** HB-700 is a novel, next-generation multi-KRAS mutant targeting cancer immunotherapy with blockbuster potential and antigen specific T cell activation for deep, durable and robust anti-tumor activity. HB-700 targets five of the most prevalent KRAS mutations and represents a strong preclinical Proof of Concept ("**POC**") package with large addressable populations in NSCLC, CRC and PDAC. HB-700 is Phase 1-ready with nonclinical development and clinical trial material manufacturing completed. HB-700 is derisked by clinical POC with platform asset eseba-vec (HB-200) and interim Phase 1 data is expected in the first half of 2026 with the first person dosed in Phase 1 trial expected mid-2025.

- **HB-400:** HB-400 is one of two programmes within HOOKIPA's strategic partnership with Gilead. HB-400 offers 185,000,000 of potential future development and commercialization milestone payments with high-single digit to mid-teen percent royalties. More information on HB-400 is set out in Appendix B.
- **HB-500:** HB-500 is the second of HOOKIPA's two programmes within its strategic partnership with Gilead. HB-500 offers 232,500,000 of potential future opt-in, development and commercial milestone payments with mid-single digit to low double-digit percent royalties. More information on HB-500 is set out in Appendix B.
- **HB-200:** HB-200, otherwise known as "eseba-vec", is a pivotal Phase 2/3-ready asset in recurrent/metastatic HPV16+ HNSCC with mature Phase 2 data and POC in combination with checkpoint inhibitors. Final Phase 2 data for eseba-vec is expected in the second half of 2025. Eseba-vec has broad potential across multiple HPV16+ cancers, with up to approximately 20,000 U.S. patients and approximately 39,000 patients globally.

Poolbeg's existing platform and pipeline opportunities are detailed below. Further details on these programmes are included in the Fundraise Presentation:

- **POLB 001:** POLB 001 is a Phase 2-ready, potentially breakthrough, orally delivered p38 MAPK inhibitor designed to prevent immunotherapy induced CRS, a severe, potentially life-threatening side effect of cancer immunotherapies. CRS associated with immunotherapies represents a high unmet need with effective prophylaxis representing a 10 billion+ U.S. market opportunity. There is currently no approved therapy for CRS prevention which could enable outpatient administration and broader uptake of immunotherapies. As such, a significant opportunity exists for POLB 001 as an adjunct therapy to bispecific and CAR T treatment. POLB 001 has the potential for Orphan Drug Designation. The first person dosed in Phase 2 trial is expected in the second half of 2025 with topline Phase 2 data expected in the second half of 2026.
- **GLP-1 Programme:** Poolbeg's GLP-1 programme is comprised of a Phase 1 Oral GLP-1R agonist used for the treatment of obesity and diabetes. The programme contains proprietary delivery technology with the potential to overcome oral delivery challenges of peptide-based biologicals. Phase 1 initiation is expected in the first half of 2025 and POC trial topline data expected in the first half of 2026.
- **Artificial Intelligence ("AI") Programmes:** Poolbeg's platform also contains two preclinical assets targeting respiratory syncytial virus ("RSV") and influenza. Poolbeg's AI programmes integrate proprietary multi-parametric clinical data to identify novel host response targets. Discussions are currently ongoing in respect to potential collaborations.

Important information

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this announcement or otherwise.

The distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Cavendish Capital Markets Limited ("**Cavendish**"), which is authorised and regulated by the Financial Conduct Authority for investment business activities, is acting exclusively as financial adviser to Poolbeg Pharma plc in relation to the matters set out in this announcement and is not acting for any other person in relation to such matters. Cavendish will not be responsible to anyone other than Poolbeg Pharma plc for providing the protections afforded to its clients or for providing advice in connection with any matters referred to in this announcement or otherwise.

Shore Capital and Corporate Limited and Shore Capital Stockbrokers Limited (together, "**Shore Capital**"), which are authorised and regulated in the United Kingdom by the Financial Conduct Authority, are acting exclusively for Poolbeg Pharma plc and no one else in relation to the matters set out in this announcement and will not be responsible to anyone other than Poolbeg for providing the protections offered to clients of Shore Capital or for

providing advice in relation to the matters referred to herein.

J&E Davy Unlimited Company ("**Davy**"), which is authorised and regulated in Ireland by the Central Bank of Ireland and in the United Kingdom by the Financial Conduct Authority, is acting as broker exclusively for Poolbeg Pharma plc and no one else in relation to the matters set out in this announcement and will not be responsible to anyone other than Poolbeg for providing the protections offered to clients of J&E Davy or for providing advice in relation to the matters referred to herein.

Moelis & Company LLC ("**Moelis**") is acting as financial adviser to HOOKIPA in connection with the matters set out in this announcement and for no one else and will not be responsible to anyone other than HOOKIPA for providing the protections afforded to its clients nor for providing advice in relation to the matters set out in this announcement. Neither Moelis nor any of its subsidiaries, branches or affiliates and their respective directors, officers, employees or agents owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Moelis in connection with this announcement, any statement contained herein or otherwise.

Canaccord Genuity LLC ("**Canaccord**") is acting as financial adviser to Poolbeg Pharma plc in connection with the matters set out in this announcement and for no one else and will not be responsible to anyone other than Poolbeg for providing the protections afforded to its clients nor for providing advice in relation to the matters set out in this announcement. Neither Canaccord nor any of its subsidiaries, branches or affiliates and their respective directors, officers, employees or agents owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Canaccord in connection with this announcement, any statement contained herein or otherwise.

Rule 2.9 information

In accordance with Rule 2.9 of the Code, Poolbeg confirms that there are 500 million ordinary shares of 0.02 pence each in issue under the ISIN code GB00BKPG7Z60. No shares are held in treasury.

In accordance with Rule 2.9 of the Code, HOOKIPA confirms that it has 9,655,022 shares of common stock of 0.0001 par value per share each in issue under the ISIN code US43906K1007 ("**Common Stock**").

In addition to its Common Stock, HOOKIPA confirms that it has in issue 2,399,517 shares of Class A common stock, 370 shares of Series A convertible preferred stock, 10,800 shares of Series A-1 convertible preferred stock, and 15,268 shares of Series A-2 convertible preferred stock outstanding.

Each holder of Class A common stock has the right to convert each ten shares of Class A common stock into one share of Common Stock at such holder's election, provided that the holder will be prohibited, subject to certain exceptions, from converting Class A common stock into shares of Common Stock if, as a result of such conversion, the holder, together with its affiliates, would own more than 4.99% of the total number of shares of Common Stock then issued and outstanding. Each holder of Series A, Series A-1 and Series A-2 convertible preferred stock has the right to convert each share of Series A, Series A-1 and Series A-2 convertible preferred stock into 100 shares of Common Stock at any time at the holder's option, provided that the holder will be prohibited, subject to certain exceptions, from converting Series A, Series A-1 and Series A-2 convertible preferred stock into shares of Common Stock if, as a result of such conversion, the holder, together with its affiliates, would own more than 9.99% of the total number of shares of Common Stock then issued and outstanding.

HOOKIPA has also granted 369,070 shares of Common Stock in the form of restricted stock units to certain individuals pursuant to its incentive plans.

HOOKIPA does not hold any 'Relevant Securities' (within the meaning of the Code) in treasury.

Website publication

In accordance with Rule 30.4 of the Code, a copy of this announcement will be available on the Company's website - <https://www.poolbegpharma.com/about/investors/ms-news/> and Hookipa's website - ir.hookipapharma.com/potential-combination - by 12 noon on 3 January 2025.

The content of the website referred to in this announcement is not incorporated into and does not form part of this

the content of the website related to it in this announcement is not incorporated into and does not form part of this announcement.

Disclosure requirements of the Takeover Code (the "Code")

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3. Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Cautionary Statement Regarding Forward-Looking Statements

This announcement contains "forward-looking" statements concerning future events. All statements other than statements of historical fact or relating to present facts or current conditions are forward-looking statements, including all statements related to the potential terms and effects of the Potential Combination and any statements regarding guidance and statements of a general economic or industry-specific nature.

These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. These statements are based on assumptions and assessments made by HOOKIPA and Poolbeg in light of their discussions to date and their perception of historical trends, current conditions, future developments and other factors they believe appropriate, and therefore are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from those expressed or implied by those forward-looking statements.

Forward-looking statements often use forward-looking or conditional words such as "anticipate", "target", "expect", "forecast", "estimate", "intend", "plan", "goal", "believe", "hope", "aim", "will", "continue", "may", "can", "would", "could" or "should" or other words of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) the potential terms of the Potential Combination; (ii) the potential impacts of the Potential Combination; (iii) the outcomes of due diligence and ongoing negotiations and whether a firm offer will be made or the parties are otherwise able to reach binding agreement on terms; (iv) the ability of the parties to satisfy (or waive) conditions to the consummation of the Potential Combination; (v) adverse effects on the market price of

HOOKIPA's or Poolbeg's stock prices or operating results as a result of the announcement of the Potential Combination or failure to agree to binding terms or to otherwise consummate the Potential Combination; (vi) the effect of the announcement or pendency of the Potential Combination on HOOKIPA's or Poolbeg's business relationships, operating results and businesses generally; (vii) future capital expenditures, expenses, revenues, economic performance, synergies, financial conditions, market growth, losses and future prospects; and (viii) business and management strategies and the expansion and growth of the operations of the Combined Group. There are many factors which could cause actual results to differ materially from those expressed or implied in forward looking statements. Among such factors are changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or disposals.

These forward-looking statements are not guarantees of future outcomes or performance and are based on numerous assumptions. By their nature, these forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. No assurance can be given that such expectations will prove to have been correct and persons reading this announcement are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement. All subsequent oral or written forward-looking statements attributable to HOOKIPA or Poolbeg or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Neither HOOKIPA nor Poolbeg undertakes 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.

HOOKIPA's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and subsequent reports filed with the U.S. Securities and Exchange Commission ("**SEC**") contain additional information regarding forward-looking statements and other risk factors with respect to HOOKIPA. Poolbeg's annual report for the year ended 31 December 2023 contains certain risk factors with respect to Poolbeg.

Important Additional Information

If a firm offer is made or the parties otherwise agree to binding terms with respect to the Potential Combination, HOOKIPA expects to file a proxy statement on Schedule 14A, including any amendments and supplements thereto (the "**Proxy Statement**") with the SEC. To the extent the parties effect the Potential Combination as a scheme of arrangement under the laws of England and Wales (the "**Scheme**"), the Proxy Statement will include a Scheme Document and the offer and issuance of shares by HOOKIPA to Poolbeg shareholders would not be expected to require registration under the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the "**Securities Act**"), pursuant to an exemption provided by Section 3(a)(10) under the Securities Act. In the event that the parties determine to conduct the Potential Combination in a manner that is not exempt from the registration requirements of the Securities Act, HOOKIPA would file a registration statement with the SEC containing a prospectus with respect to the issuance of its shares. This announcement is not a substitute for the Proxy Statement or any other document that HOOKIPA may file with the SEC or send to its shareholders in connection with the Potential Combination. INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE PROXY STATEMENT (INCLUDING THE SCHEME DOCUMENT) ANY AMENDMENTS OR SUPPLEMENTS THERETO AND OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC IN CONNECTION WITH THE POTENTIAL COMBINATION, INCLUDING ANY DOCUMENTS INCORPORATED BY REFERENCE THEREIN, CAREFULLY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PARTIES TO THE SCHEME, THE POTENTIAL COMBINATION AND RELATED MATTERS.

The Proxy Statement, if and when filed, as well as HOOKIPA's other public filings with the SEC, may be obtained without charge at the SEC's website at www.sec.gov and at HOOKIPA's website at www.hookipapharma.com. HOOKIPA shareholders and investors will also be able to obtain, without charge, a copy of the Proxy Statement (including the Scheme Document) and other relevant documents (when available) by directing a written request to HOOKIPA Pharma Inc., Attn: Corporate Secretary, 350 Fifth Avenue, 72nd Floor, Suite 7240, New York, NY 10118, USA.

Participants in the Solicitation

HOOKIPA and its directors and executive officers may be deemed "participants" in any solicitation of proxies from HOOKIPA's shareholders with respect to the Potential Combination. Information regarding the identity of HOOKIPA's directors and executive officers, and their direct and indirect interests, by security holdings or otherwise, in HOOKIPA

securities is contained in HOOKIPA's Definitive Proxy Statement on Schedule 14A for HOOKIPA's 2024 annual meeting of shareholders, which was filed with the SEC on April 26, 2024. Information regarding subsequent changes to the holdings of HOOKIPA's securities by HOOKIPA's directors and executive officers can be found in filings on Forms 3, 4, and 5, which are available on HOOKIPA's website at www.hookipapharma.com or through the SEC's website at www.sec.gov. Additional information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, will be set forth in the Proxy Statement relating to the Potential Combination if and when it is filed with the SEC. The Proxy Statement, if and when filed, as well as HOOKIPA's other public filings with the SEC, may be obtained without charge at the SEC's website at www.sec.gov and at HOOKIPA's website at www.hookipapharma.com. Poolbeg's annual report for the year ended 31 December 2023, as well as Poolbeg's other regulatory announcements, may be obtained without charge at Poolbeg's website at www.poolbegpharma.com.

No Offer or Solicitation of Securities

This announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Potential Combination or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

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