

FORM 8 (OPD)

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	Poolbeg Pharma plc
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Poolbeg Pharma plc
(d) Is the discloser the offeror or the offeree?	OFFEREE
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	08 January 2025
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	No

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	Ordinary 0.02p			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	Nil	Nil	Nil	Nil
(2) Cash-settled derivatives:	Nil	Nil	Nil	Nil
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil	Nil	Nil	Nil
TOTAL:	Nil	Nil	Nil	Nil

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to	N/A
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which subscription right exists:	
Details, including nature of the rights concerned and relevant percentages:	N/A

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:

a) *Interests in Poolbeg Pharma plc's ordinary shares of 0.02p each held by the directors of Poolbeg Pharma plc:*

Director	Number of Ordinary Shares	% of issued share capital
<i>Cathal Friel</i>	37,219,757	7.44%
<i>Ian O'Connell</i>	8,326,839	1.66%
<i>Jeremy Skillington</i>	873,497	0.17%
<i>Brendan Buckley</i>	2,631,474	0.52%
<i>Luke O'Neill</i>	-	-
<i>Eddie Gibson</i>	-	-

b) *Rights to subscribe for Interests in Poolbeg Pharma plc's ordinary shares of 0.02p each held by the directors of Poolbeg Pharma plc:*

Director	Type	Number of shares under Option	Date of Grant	Expiry Date	Exercise price per share
Cathal Friel	Warrants	240,681	13/07/2021	18/07/2026	10p
Cathal Friel ^A	Share Options	3,500,000	13/07/2021	12/07/2031	10p
Cathal Friel ^B	Share Options	3,500,000	13/07/2021	12/07/2031	15p
Cathal Friel ^C	Share Options	3,500,000	13/07/2021	12/07/2031	15p
Jeremy Skillington ^A	Share Options	5,000,000	13/07/2021	12/07/2031	10p
Jeremy Skillington ^B	Share Options	5,000,000	13/07/2021	12/07/2031	15p
Jeremy Skillington ^C	Share Options	5,000,000	13/07/2021	12/07/2031	15p
Ian O'Connell ^A	Share Options	3,500,000	13/07/2021	12/07/2031	10p
Ian O'Connell ^B	Share Options	3,500,000	13/07/2021	12/07/2031	15p
Ian O'Connell ^C	Share Options	3,500,000	13/07/2021	12/07/2031	15p
Cathal Friel ^D	EIP Options	4,639,175	14/02/2024	06/02/2031	0.02p
Jeremy Skillington ^D	EIP Options	4,639,175	14/02/2024	06/02/2031	0.02p
Ian O'Connell ^D	EIP Options	4,639,175	14/02/2024	06/02/2031	0.02p

Vesting conditions for the above options are as follows:

^A The closing price must be at least 10p for five consecutive business days when exercised

^B The closing price must be at least 15p for five consecutive business days when exercised

^C The closing price must be at least 20p for five consecutive business days when exercised

^D Vesting conditional upon the weighted-average of the mid-market closing price of the ordinary shares in the Company being 17.945 pence or above over a period of fourteen calendar days (representing a c.85% premium to the share price at close of market on February 14, 2024). The EIP Options are also subject to acceleration in certain scenarios including a change of control of the Company.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i>
None

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced: <i>If there are no such agreements, arrangements or understandings, state "none"</i>
None

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	NO

Date of disclosure:	08 January 2025
Contact name:	Cathal Friel, Chairman
Telephone number:	+44 (0) 207 183 1499

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

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