

## **Allergy Therapeutics<sup>PLC</sup>**

### **Allergy Therapeutics plc**

("Allergy Therapeutics" or the "Company" or the "Group")

#### **Half Year Trading update for the six months ended 31 December 2024**

- Financial turnaround progressing with H1 revenues expected to be £34.0m (H1 2024: £33.6m), 4% growth on a constant currency basis (H2 2024: 2% growth), marking the second consecutive period of half year growth
- Cash position of £21.7m at 31 December 2024 (30 June 2024: £12.9m) following receipt of new £20m five-year term loan
- Increase of 5% in volume of units sold reflecting a recovery in manufacturing capacity
- Submission of Marketing Authorisation Application for Grass MATA MPL to the Paul Ehrlich Institut in Germany in November 2024
- First patient treated in the G308 Phase III trial to evaluate long-term efficacy and safety of Grass MATA MPL in paediatric patients; and
- Positive interim analysis data from the Phase I/IIa VLP Peanut PROTECT Trial showing up to 48% reduction in wheal size after skin-prick testing compared to 8% in placebo

**28 January 2025:** Allergy Therapeutics plc (AIM: AGY), the integrated commercial biotechnology company specialising in allergy vaccines, today announces its trading update for the six months ended 31 December 2024 ahead of its Interim Results to be announced in March 2025.

**Manuel Llobet, Chief Executive Officer of Allergy Therapeutics, commented:** *"We enter 2025 building strong momentum across all aspects of our business. Our return to first-half growth and strengthened position, having secured the Hayfin facility in late 2024, give us the confidence and financial stability to further our ambitious strategy. The submission of a Marketing Authorisation Application for Grass MATA MPL and initiation of the G308 paediatric trial represent significant steps forward in our grass allergy programme. Meanwhile, encouraging interim analysis data from our VLP Peanut programme has demonstrated meaningful reductions in skin sensitivity, reinforcing our confidence in the transformational potential of our peanut allergy vaccine candidate. With our encouraging progress in 2024, we are well positioned to deliver on our commitment to transform patient care in allergy."*

#### **Financials**

The Group expects revenue for the six months ended 31 December 2024 to be £34.0 million (2023: £33.6 million), representing 1% growth on a reported basis, or more than 4% on a constant\* currency basis. Revenue is now expected to have grown for two consecutive half year periods, when compared to the equivalent periods in the prior financial year, as the Group's financial recovery continues. Further, the volume of units sold increased by 5%, indicating a recovery in manufactory output, with the growth primarily driven by a rebuild of the diagnostic portfolio. In the second half of the financial year, sales are expected to continue to grow. Overall sales for the full year ending on 30 June 2025 are expected to exceed sales in the corresponding period ended 30 June 2024.

The cash balance as of 31 December 2024 was £21.7 million (30 June 2024: £12.9 million). As previously announced, the Group strengthened its cash position during the period with a new £40m facility from Hayfin Healthcare Opportunities ("Hayfin"), comprising a £20m committed five-year term loan and £20m uncommitted incremental facility. The Group also secured additional support from its major shareholders, SkyGem Acquisition Limited and Southern Fox Investments Limited (together the "Shareholder Lenders"), through an amendment to the Loan Facility. The total facility was increased from £40m to £50m during the period, with an undrawn but uncommitted balance of £27.5m as at 31 December 2024. With the £20m uncommitted Hayfin funding, the Group has access to a total £47.5m of uncommitted facilities, from Hayfin and the Shareholder Lenders, to continue to drive the business forward.

\*Constant currency uses prior year weighted average exchange rates to translate current year foreign currency denominated revenue to give a year-on-year comparison excluding the effects of foreign exchange movements

This announcement contains inside information for the purposes of the UK Market Abuse Regulations.

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**About Allergy Therapeutics**

Allergy Therapeutics is an international commercial biotechnology company, headquartered in the UK, focussed on the treatment and diagnosis of allergic disorders, including aluminium free immunotherapy vaccines that have the potential to cure disease. The Group sells proprietary and third-party products from its subsidiaries in nine major European countries and via distribution agreements in an additional ten countries. Its broad pipeline of products in clinical development includes vaccines for grass, tree, house dust mite and peanut. For more information, please see [www.allergytherapeutics.com](http://www.allergytherapeutics.com).

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