

29 January 2025

ONDINE BIOMEDICAL INC.
("Ondine Biomedical", "Ondine", or the "Company")

Grant of Options and Warrants

Ondine Biomedical Inc. (AIM: OBI), a Canadian life sciences company developing light-activated antimicrobial treatments, announces the issuance of options and warrants as detailed below.

Grant of Options

On 28 January 2025, Ondine granted a total of 500,000 options to subscribe for new common shares in the Company ("Options") to its Non-executive Directors as follows:

Director	Position	Options granted	Exercise price	Total options now held
Jean Charest	Non-executive Chair	200,000	12 pence	340,000
Jean Duvall	Non-executive Director	75,000	12 pence	150,000
Mike Farrar	Non-executive Director	75,000	12 pence	250,000
Junaid Bajwa	Non-executive Director	75,000	12 pence	150,000
Margaret Shaw	Non-executive Director	75,000	12 pence	75,000

The Options all have an exercise price of 12 pence, being the closing share price on 28 January 2025 (the "Approval Date"), the day on which the grant of Options was approved by the Board. The Options vest evenly over a period of four years, with 25% vesting on each of the four successive anniversaries of the Approval Date and can be exercised for a period of five years from the Approval Date.

Following the grant of the Options, the Company has 13,105,000 options to subscribe for new common shares outstanding, which represents 3.24% per cent of the Company's current issued share capital.

The FCA notifications in respect of the above Option grants, made in accordance with the requirements of the UK Market Abuse Regulation, are appended below.

Issue of Warrants

The Company's Board has authorised the issuing of warrants to certain key vendors. A total of 1,450,000 warrants are to be issued, entitling the holders to acquire common shares of the Company at a strike price of 17 pence each. The warrants have an expiration date of 31 December 2025.

A total of 250,000 Warrants are to be issued to Livingstone Life Sciences Limited, a wholly-owned company by former Ondine Board Member and current Chief Medical Officer, Dr. Simon Sinclair, who is leading Ondine's Phase 3 clinical trial. The Warrants vest immediately upon grant and have an expiration date of 31 December 2025.

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About Ondine Biomedical Inc.

Ondine Biomedical Inc. is a Canadian life sciences company and leader in light-activated antimicrobial therapies (also known as 'photodisinfection'). Ondine has a pipeline of investigational products, based on its proprietary photodisinfection technology, in various stages of development.

Ondine's nasal photodisinfection system has a CE mark in Europe and is approved in Canada and several other countries under the name Steriwave®. In the US, it has been granted Qualified Infectious Disease Product designation and Fast Track status by the FDA and is currently undergoing clinical trials for regulatory approval. Products beyond nasal photodisinfection include therapies for a variety of medical indications such as chronic sinusitis, ventilator-associated pneumonia, burns and other indications.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1.	Details of the person discharging managerial responsibilities / person closely associated																					
a)	Name	1. Jean Charest 2. Jean Duvall 3. Mike Farrar 4. Junaid Bajwa 5. Margaret Shaw																				
2.	Reason for the Notification																					
a)	Position/status	1. Non-executive Chair (PDMR) 2. Non-executive Director (PDMR) 3. Non-executive Director (PDMR) 4. Non-executive Director (PDMR) 5. Non-executive Director (PDMR)																				
b)	Initial notification/Amendment	Initial notification																				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor																					
a)	Name	Ondine Biomedical Inc.																				
b)	LEI	213800QO681575J97813																				
4.	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																					
a)	Description of the Financial instrument, type of instrument	Options to subscribe for Common Shares																				
	Identification code	ISIN: CA68234M2058																				
b)	Nature of the transaction	Grant of options to subscribe for common shares of no par value																				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>PDMR</th><th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>Jean Charest</td><td>Exercise price of 12 pence per share</td><td>200,000</td></tr> <tr> <td>Jean Duvall</td><td>Exercise price of 12 pence per share</td><td>75,000</td></tr> <tr> <td>Mike Farrar</td><td>Exercise price of 12 pence per share</td><td>75,000</td></tr> <tr> <td>Junaid Bajwa</td><td>Exercise price of 12 pence per share</td><td>75,000</td></tr> <tr> <td>Margaret Shaw</td><td>Exercise price of 12 pence per share</td><td>75,000</td></tr> </tbody> </table>	PDMR	Price(s)	Volume(s)	Jean Charest	Exercise price of 12 pence per share	200,000	Jean Duvall	Exercise price of 12 pence per share	75,000	Mike Farrar	Exercise price of 12 pence per share	75,000	Junaid Bajwa	Exercise price of 12 pence per share	75,000	Margaret Shaw	Exercise price of 12 pence per share	75,000		
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d)	Aggregated information: ·Aggregated volume ·Price	N/A																				
e)	Date of the transaction	28 January 2025																				
f)	Place of the transaction	Outside a trading venue																				

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1.	Details of the person discharging managerial responsibilities / person closely associated
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a)	Name	Simon Sinclair
2.	Reason for the Notification	
a)	Position/status	Former Non-executive Director (PDMR)
b)	Initial notification/Amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Online Biomedical Inc.
b)	LEI	213800QO681575J97813
4.	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	
a)	Description of the Financial instrument, type of instrument	Warrants
	Identification code	ISIN: CA68234M2058
b)	Nature of the transaction	Grant of options to subscribe for common shares of no par value
c)	Price(s) and volume(s)	250,000 warrants at a price of 17 pence each
d)	Aggregated information: ·Aggregated volume ·Price	N/A
e)	Date of the transaction	28 January 2025
f)	Place of the transaction	Outside a trading venue

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