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19 February 2025

HEMOGENYX PHARMACEUTICALS PLC
("Hemogenyx Pharmaceuticals" or the "Company")

Issue of convertible loan notes to raise £285,000

Hemogenyx Pharmaceuticals plc (LSE: HEMO) is pleased to announce that it has raised £285,000 through the issue of convertible loan notes (the "CLNs"). As the Company prepares to treat the first patient in the clinical trial of HG-CT-1, its CAR-T cell therapy for relapsed or refractory acute myeloid leukemia it was approached by an investor group, primarily composed of existing shareholders, offering to provide funding to support its clinical trial. Further updates on the clinical trial will be provided in the near future.

Convertible Loan Notes

To support the clinical trial, the Company is pleased to announce it has raised £285,000 (before expenses) through the issuance of convertible loan notes (the "CLNs") at a fixed conversion price of £3.00 per share.

The CLNs, which are non-interest bearing, will automatically convert following an increase in the Company's headroom restrictions under the FCA's Prospectus Rules, allowing for the issuance of conversion shares without requiring an approved prospectus. This conversion is expected to take place on or shortly after 8 March 2025.

Subscribers will also receive a one-for-one warrant, exercisable at a price of £4.00 per share for each share held upon the CLN conversion date (the "Warrants").

Vladislav Sandler, CEO of Hemogenyx Pharmaceuticals, commented:

"We are very pleased with the progress of the clinical trials for our lead product, HG-CT-1. We are also grateful for the strong support from our subscribing noteholders, the majority of whom are existing shareholders. I believe this reflects their confidence in our strategy and long-term vision.

"We believe the CLNs are in the best interest of our shareholders, as it extends the Company's financial runway. The Board believes that the commencement of the clinical trial has significantly strengthened the Company's position and created new opportunities to secure the funding needed to complete clinical development."

Warrants

Each CLN subscriber will be issued one Warrant per conversion share on the conversion date, which is expected to occur on or shortly after 8 March 2025, in accordance with the terms of the CLN. The Warrants will have an exercise price of £4.00 per share and will remain valid for 15 months from 1 March 2025.

Application for Admission

The Company will apply for the admission of the Ordinary Shares, issued to subscribers upon the conversion of the CLNs, to trading on the London Stock Exchange. Admission is expected to become effective on 15 March 2025.

Upon admission, the new Ordinary Shares will rank pari passu in all respects with the existing Ordinary Shares and will be entitled to receive all future dividends and distributions declared, paid, or made on the Company's ordinary share capital.

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