

4 March 2025

Roquefort Therapeutics plc
("Roquefort Therapeutics" or the "Company")

Update on Sale of Lynamid

Roquefort Therapeutics (LSE:ROQ) the Main Market listed biotech company focused on developing first in class medicines in the high value and high growth immunology and oncology markets, is pleased to provide an update on the binding share purchase agreement (the "SPA") signed on 1 February 2025 for the sale of its wholly owned subsidiary Lynamid Pty Ltd ("Lynamid") to Pleiades Pharma Limited ("Pleiades") for a consideration amount of US 10.8 million (the "Transaction").

As announced on 3 February 2025, completion of the SPA is contingent *inter alia* on Pleiades finalising certain in-licensing transactions and completing a current fundraising round no later than 30 June 2025 (each a "Condition Precedent").

Pleiades has now completed the in-licensing of the clinical stage PapMV cancer and infectious disease vaccine platform and the S100A9 immunotherapy from Innate BioSynergy (the "Pleiades Licenses"), to satisfy this Condition Precedent. The Pleiades Licenses are exclusive worldwide licenses for all the registered and unregistered intellectual property rights for the PapMV and S100A9 programs, including granted US patents for PapMV.

Pleiades has advised that its fundraising is progressing as expected and whereas there can be no guarantees, based on certain indications made by prospective investors it is confident of satisfying this Condition Precedent on schedule.

The Company will provide shareholders with further updates regarding the Transaction as appropriate.

Ajan Reginald, Roquefort Therapeutics CEO commented:

"We are pleased that the in-licenses have been signed, which is a key condition precedent for the sale of Lynamid, and that fundraising is progressing as expected. We look forward to progressing the Transaction to completion and remain focused on executing further transactions for our other programs in the future."

Regulatory Information

This Announcement contains inside information for the purposes of the UK version of the market abuse regulation (EU No. 596/2014) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

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Enquiries:

Roquefort Therapeutics plc	+44 (0)20 3918 8633
Stephen West (Chairman) / Ajan Reginald (CEO)	
SP Angel Corporate Finance LLP (Broker)	+44 (0) 20 3470 0470
David Hignell / Vadim Alexandre / Devik Mehta	
Burson Buchanan (Public Relations)	+44 (0)20 7466 5000
Ben Romney / Jamie Hooper	
Peak IR (Investor Relations)	+33 (0)7 44 44 15 42
Seb Wykeham	

LEI: 254900P4SISIWOR9RH34

About Pleiades

Pleiades is a private company developing a portfolio of novel clinical and pre-clinical medicines and is led by Caroline Fortier, an experienced Pharma CEO with a track-record of completing more than US 750 million in trade sale exits to Big Pharma. Pleiades is progressing its funding discussions with multiple institutional investors.

About Roquefort Therapeutics

Roquefort Therapeutics (LSE:ROQ) is a Main Market listed biotech company developing first in class drugs in the high value and high growth immunology and oncology markets prior to partnering with big pharma.

Roquefort Therapeutics' portfolio consists of five novel patent-protected pre-clinical anti-cancer medicines. The highly complementary profile of five best-in-class medicines consists of:

- Midkine antibodies with significant *in vivo* efficacy and toxicology studies;
- Midkine RNA therapeutics with novel anti-cancer gene editing action;
- Midkine mRNA therapeutics with novel anti-cancer approach;
- STAT-6 siRNA therapeutics targeting solid tumours with significant *in vivo* efficacy; and
- MK cell therapy with direct and NK cell-mediated anti-cancer action

For further information on Roquefort Therapeutics, please visit www.roquefortplc.com and @RoquefortTherap on X (formerly Twitter).

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