

14 March 2025

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

Private Placing and Conversion of CLNs

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, announces that it has raised £236,000 by way of a private placing (the "Placing") of 15,733,333 new ordinary shares in the capital of the Company (the "Placing Shares") at a price of 1.5p, a discount of 6.25% to the closing price of 1.6p on 13 March 2025. In addition, the Company has received a notice to convert a total face value of £50,000 convertible loan notes (the "CLNs") resulting in the issue of 3,507,548 new ordinary shares in the Company (the "CLN Shares").

The proceeds of the Placing will be used for general working capital purposes as the Company continues to work towards completion of the US 10.8 million Lynamid Pty Ltd and US 12 million Oncogeni Ltd transactions. Any cash proceeds generated from the Oncogeni and Lynamid transactions will go towards progressing other value accretive opportunities.

In accordance with the terms of the CLNs, which were issued on 23 May 2024, all accrued interest on the CLNs at a rate of 12.5% per annum is included in the conversion into the Company's ordinary shares of £0.01 each ("Ordinary Shares"). The conversion price of the CLNs is 1.57p, being 90% of the price equal to the 10-day volume-weighted average price calculated backwards from the date, which is three business days prior to the notice of conversion given to the Company. Following conversion of these CLNs, the Company has CLNs with a face value of £337,894 outstanding.

Admission and Total Voting Rights

Application will be made for the Placing Shares and CLN Shares to be admitted to trading on the London Stock Exchange's Main Market for listed securities, which is expected to occur on or around 21 March 2025 ("Admission"). The Placing Shares and CLN Shares will rank *pari passu* in all respects with the Company's existing Ordinary Shares.

Following Admission, the Company's issued share capital will comprise 154,977,483 Ordinary Shares in issue, with each share carrying the right to one vote. The Company does not hold any Ordinary Shares in treasury. The figure of 154,977,483 Ordinary Shares may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or of a change to their interest in the Company under the FCA's Disclosure and Transparency Rules.

Stephen West, Roquefort Therapeutics Chairman commented:

"Roquefort Therapeutics continues to operate at a reduced cost base (as announced in May 2024) and today's Placing, along with existing cash, will provide the Company with sufficient headroom for at least the next 12 months, excluding any cash inflows that are generated from the proposed asset sales that we have recently announced. We remain focused on completing the sales of Oncogeni and Lynamid and this fundraise ensures we have sufficient capacity to help execute our strategy."

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").

ENDS

Enquiries:

Roquefort Therapeutics plc
Stephen West (Chairman) / Ajan Reginald (CEO)

+44 (0)20 3918 8633

SP Angel Corporate Finance LLP (Broker)

+44 (0) 20 3470 0470

David Hignell / Vadim Alexandre / Devik Mehta

Burson Buchanan (Public Relations)
Ben Romney / Jamie Hooper

+44 (0)20 7466 5000

Peak IR (Investor Relations)
Seb Wykeham

+33 (0)7 44 44 15 42

LEI: 254900P4SISIWOR9RH34

About Roquefort Therapeutics

Roquefort Therapeutics (LSE:ROQ) is developing first in class drugs in the immunology and oncology markets prior to securing a value accretive exit.

Roquefort Therapeutics' portfolio consists of five novel patent-protected pre-clinical anti-cancer and immunology assets.

For further information on Roquefort Therapeutics, please visit www.roquefortplc.com

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

IOEGPUWUWUPAGBW