

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014, as incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

27 March 2025



CRISM Therapeutics Corporation
("CRISM", "CRISM Therapeutics" or the "Company")

Innovate UK Grant Award

CRISM Therapeutics Corporation (AIM: CRTX) the innovative UK drug delivery company focused on the localised delivery of chemotherapy drugs, is pleased to announce that it has been awarded a grant by Innovate UK to support the pre-clinical development of the Company's proprietary ChemoSeed technology in prostate cancer (the "Project"). The Project is in line with the Company's strategy as detailed in the admission document published when CRISM joined the Aim market last year and which highlighted the potential of ChemoSeed in multiple disease areas.

The Innovate UK grant was awarded as part of the Government's 'Launchpad: life and health sciences, Northern Ireland - Rd2 MFA'. Under the terms of the grant, CRISM will develop a docetaxel-loaded implantable drug delivery technology ("docetaxel ChemoSeed") for intraprostatic chemotherapy, addressing the critical need for localised, effective, and less toxic prostate cancer treatment.

Docetaxel ChemoSeed is differentiated from other approaches in that it is implanted inside the prostate, overcoming the non-lipophilic characteristics of the prostate which prevent traditional chemotherapy from having a therapeutic effect.

The Project, which will take about 12 months, is designed to deliver:

- A functional prototype of the implantable device.
- Pre-clinical validation data demonstrating safety and efficacy.
- IP protection through patents for core innovations.
- Scalable manufacturing protocols for commercialisation.

The outputs from the Project will establish a foundation for the design of clinical trials, the regulatory approval pathway and market introduction, addressing a critical unmet medical need in prostate cancer therapy.

The total cost of the Project is £152,550, and covers key areas such as staffing, overheads, subcontracting, preclinical validation, and regulatory and IP advice. The Company is receiving a grant of £96,106, which represents 63% of the total cost. The remaining £56,444 will be funded through contributions from CRISM. The Project will be carried out in partnership with Ulster University, Queen's University Belfast and Axis Bio, a preclinical contract research organisation, which will complete the preclinical validation to assess the efficacy and safety of the docetaxel ChemoSeed.

Commenting on the award Prof Suneil Jain, Professor of Clinical Oncology, and Co-director of The Prostate Cancer Centre of Excellence at Queens University Belfast and the clinical lead on the Project said: *"Unlike traditional chemotherapy, which often fails to reach the prostate due to its non-lipophilic nature, the docetaxel ChemoSeed is implanted directly into the prostate, delivering sustained, targeted chemotherapy to where it is needed most. This approach promises superior efficacy, minimal side-effects and improved patient outcomes compared to conventional systemic treatments."*

Prostate cancer affects 50,000 men annually in the UK, and current treatments such as systemic chemotherapy and radiotherapy often cause severe side effects, reduced compliance, and limited efficacy. Docetaxel ChemoSeed is designed to overcome these issues by delivering sustained, controlled chemotherapy directly to the tumour site. This innovation reduces systemic toxicity, improves therapeutic outcomes, and aligns with the Launchpad competition's emphasis on advanced healthcare technologies that enhance patient care. Prostate cancer offers a high growth market opportunity as the global prostate cancer therapeutics market is valued at 13.4 billion in 2024, and projected to grow at a CAGR of 8.6%, reaching 22 billion by 2030*. This includes patients undergoing chemotherapy and those unsuitable for systemic treatments due to comorbidities.

Commenting on the award, CRISM CSO and Professor of Biomedical Innovation, School of Biomedical Sciences at Ulster University, Chris McConville said: *"We are pleased to have been awarded this Innovate UK grant which is a testimony to our innovative technology to treat solid tumours with the localised delivery of chemotherapy. Prostate cancer is a serious and growing condition, and we look forward to working with Queen's and Ulster Universities and Axis Bio to advance the study of using docetaxel in ChemoSeed as a treatment option."*

"We believe that ChemoSeed has the potential to be transformational owing to its novel localised delivery mechanism and are excited to be adding another indication in a significant market, alongside brain tumours."

* Prostate Cancer Therapeutics Market Size, Share & Trends Analysis Report By Drug Class (Hormonal Therapy, Chemotherapy, Immunotherapy, Targeted Therapy), By Distribution Channel, By Region, And Segment Forecasts, 2025 - 2030
<https://www.grandviewresearch.com/industry-analysis/prostate-cancer-therapeutics-market#>

Enquiries:

Company
CRISM Therapeutics Corporation
Andrew Webb, CEO
Chris McConville, CSO
via Burson Buchanan

Nomad and Broker
S.P. Angel Corporate Finance LLP
Richard Morrison
Adam Cowl
+44 (0) 20 3470 0470

Financial PR
Burson Buchanan
Mark Court / Jamie Hooper
CRISM@buchanancomms.co.uk
+44 (0) 20 7466 5000

About CRISM Therapeutics Corporation

CRISM Therapeutics Corporation has developed an innovative drug delivery technology to improve the clinical performance of cancer treatments for solid tumours through the local delivery of chemotherapy drugs.

ChemoSeed, CRISM's lead product, can be implanted directly into the tumour or the resection margin following the removal of a tumour. This directs that therapeutic concentrations of chemotherapy drugs reach the deep-seated tumour tissue or cover the entire resection margin. In the case of treating high-grade glioma, ChemoSeeds can be implanted during surgery thereby bypassing the blood brain barrier, which prevents other treatments from being able to reach the tumour and be effective.

CRISM is scheduled to submit a clinical trial application for ChemoSeed in high-grade glioma in early 2025.

For more information please visit: <https://www.crismtherapeutics.com/>

<https://www.axisbio.co.uk/>

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

MSCUNABRVBUOUAR