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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (596/2014/EU) AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 AS AMENDED.

FOR IMMEDIATE RELEASE.

20 May 2025

**Poolbeg Pharma PLC**

**Result of Placing**

**and**

**Notice of General Meeting**

**Key Highlights of the Placing**

- Conditionally raised £4.715 million pursuant to a significantly oversubscribed Placing, which was upsized due to strong investor demand, and Subscription comprising of:
  - Placing of 134.8 million new Ordinary Shares, raising gross proceeds of £3.370 million at the Issue Price
  - Subscription of 53.8 million new Ordinary Shares, raising gross proceeds of £1.345 million at the Issue Price
- BookBuild Offer remains open until 4.30pm on 22 May 2025, with the potential to raise up to an additional £100,000
- Use of net proceeds from the Fundraising:
  - Phase 2a clinical trial for POLB 001, targeting prevention of cancer immunotherapy-induced Cytokine Release Syndrome (CRS)
  - Oral GLP-1 proof-of-concept clinical trial
  - Cash runway extended through to 2027

Poolbeg Pharma plc (AIM: POLB, 'Poolbeg Pharma' or the 'Company'), a clinical-stage biopharmaceutical company focussed on the development of innovative medicines to address unmet medical needs, announces that, further to the announcement made earlier today regarding the Fundraising (the "Launch Announcement"), it has conditionally raised gross proceeds of £4.715 million, including £3.370 million by way of a placing (the "Placing") of 134,800,000 new ordinary shares of 0.02 pence each (the "Ordinary Shares") in the capital of the Company, with the Placing upsized due to strong investor demand, and £1.345 million through the direct subscription of 53,800,000 new Ordinary Shares, each at a price of 2.5 pence per new Ordinary Share (the "Issue Price").

As detailed in the Launch Announcement earlier today, the Company also launched the BookBuild Offer through the Bookbuild Platform to raise gross proceeds of up to £100,000. The BookBuild Offer provides existing retail Shareholders in the United Kingdom with an opportunity to participate in the Fundraising at the same price as the Placing. The Retail Offer is expected to be open until 4.30 p.m. on 22 May 2025 and the results of the BookBuild Offer are expected to be announced on 23 May 2025.

The Company will use the net proceeds of the Fundraising to realise the following meaningful expected value inflection points whilst, together with the Company's existing resources, providing financial runway into 2027:

- **POLB 001's Phase 2a trial: First patient dosed is expected in H2 2025 and Phase 2a topline data is expected in H2 2026, including interim analysis in H1 2026.** POLB 001 is a potentially breakthrough, orally delivered p38 MAPK inhibitor designed to prevent cancer immunotherapy-induced Cytokine Release Syndrome ("CRS"), a severe, potentially life-threatening side effect of cancer immunotherapies. Poolbeg's decision to expand into oncology with POLB 001 has unlocked a significant market opportunity expected to exceed US 10 billion, as confirmed by independent research commissioned by Poolbeg. There are strong indications from Big Pharma to provide the necessary bispecific antibody free of charge to support the Phase 2a trial which represents a significant

necessary prospective antibody, free of charge, to support the Phase 2a trial which represents a significant validation as to the industry interest in POLB 001 and its potential. The Company sees potential for partnering on positive data from this trial.

- **Oral GLP-1 proof of concept trial: The trial is expected to start in the coming months and topline proof of concept data expected H1 2026.** The oral GLP-1 programme is comprised of a proprietary encapsulation technology to potentially offer an effective oral GLP-1 alternative for the growing obesity market and overcome oral delivery challenges of peptide-based biologicals. The Company believes that successful results from the trial may support partnering and multiple opportunities for value creation.

**Commenting on the Fundraising, Jeremy Skillington PhD, Chief Executive Officer, said:** *"It is a tremendous endorsement for the Company and the potential of both our POLB 001 and Oral GLP-1 programmes that investors have supported us so robustly, despite very challenging conditions in the biopharma financing market. We are grateful for their support and look forward to putting their investment to work in the clinic and moving these programmes forward through upcoming critical value inflection points."*

Shore Capital Stockbrokers Limited ("SCS") acted as sole bookrunner in connection with the Placing (the "Bookrunner").

Capitalised terms not defined in this announcement (this "Announcement") have the meanings given to them in the Launch Announcement.

#### **Details of the Placing and Notice of General Meeting**

The Placing is conditional upon, inter alia, the passing of the Resolutions and the Placing Agreement between the Company, Shore Capital and Cavendish Capital Markets not having been terminated in accordance with its terms.

A circular (the "Circular"), containing details of the Placing and convening a general meeting of the Company proposed to be held at the offices of DAC Beachcroft LLP at The Walbrook Building, 25 Walbrook, London, England, EC4N 8AF, UK at 2.00 p.m. on 23 June 2025 (the "General Meeting") in order to pass the Resolutions, is expected to be posted to Shareholders on 27 May 2025. The Circular, once published, will be available on the Company's website at [www.poolbegpharma.com](http://www.poolbegpharma.com) and the Company will make a further announcement confirming that the Circular has been published.

#### **Director participation in the Placing**

Cathal Friel, Executive Chair of the Company, who is a related party for the purposes of the AIM Rules, participated in the Placing by subscribing for 4,000,000 new Ordinary Shares at the Issue Price with an investment of £100,000 (the "Participation"). The Company's directors (excluding Cathal Friel and Ian O'Connell), having consulted with the Company's nominated adviser Cavendish, consider the terms of the Participation to be fair and reasonable insofar as the Company's shareholders are concerned. Although Cavendish has agreed that Mr O'Connell does not have a personal interest in the Participation, to avoid any perception of a conflict Mr O'Connell nevertheless recused himself given his previous employment relationship with Raglan Capital.

#### **Admission, settlement and dealings**

Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on the AIM market of the London Stock Exchange ("Admission").

Admission is expected to take place at 8.00 a.m. on 25 June 2025 and dealings in the New Ordinary Shares are expected to commence at 8.00 a.m. on 25 June 2025 or, in each case, such later time and/or date as Shore Capital and the Company agree (being in any event no later than 8.00 a.m. on 23 July 2025).

The New Ordinary Shares, when issued, will be credited as fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

The ISIN number of the Company's Ordinary Shares is GB00BKPG7Z60. The TIDM is POLB.

#### **Enquiries:**

##### **Poolbeg Pharma Plc**

Cathal Friel, Executive Chair

Jeremy Skillington, CEO

Ian O'Connell, CFO

##### **Shore Capital (Sole Broker & Bookrunner in respect of the Fundraising; Joint Broker to the Company)**

David Coaten, Harry Davies-Ball (Corporate Advisory)

Malachy McEntyre, Isobel Jones (Corporate Broking)

##### **Cavendish Capital Markets Ltd (NOMAD & Joint Broker to the Company)**

Geoff Nash, Trisyia Jamaludin (Corporate Finance)

Nigel Birks (Life Science Specialist Sales)

Harriet Ward (ECM)

##### **J&E Davy (Joint Broker to the Company)**

Anthony Farrell, Niall Gilchrist

##### **Optimum Strategic Communications**

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#### **About Poolbeg Pharma plc**

Poolbeg Pharma plc is a clinical-stage biopharmaceutical company focussed on the development of innovative medicines to address unmet medical needs. The Company's clinical programmes target large addressable markets including, cancer immunotherapy-induced Cytokine Release Syndrome ("CRS") and metabolic conditions such as obesity with the development of an oral encapsulated glucagon-like peptide receptor (GLP-1R) agonist. For more information, please go to [www.poolbegpharma.com](http://www.poolbegpharma.com) or follow us on [X](#) and [LinkedIn](#).

#### **IMPORTANT NOTICES**

Shore Capital Stockbrokers Limited ("SCS") and Shore Capital and Corporate Limited ("SCC"), together with SCS, "Shore Capital", which are authorised and regulated in the UK by the Financial Conduct Authority (the "FCA"), are acting exclusively for the Company in connection with the matters described in this Announcement and are not acting for any other person in relation to the Fundraising. Shore Capital will not be responsible to anyone other than the Company for providing the protections afforded to clients of Shore Capital or for advising any other person on the arrangements described in this Announcement.

Cavendish Capital Markets Ltd ("Cavendish") which is authorised and regulated in the UK by the FCA, is acting as nominated adviser to the Company in connection with the matters described in this Announcement and is not acting for any other person in relation to the matters described in this Announcement. Cavendish will not be responsible to anyone other than the Company for providing the protections afforded to clients of Cavendish or for advising any other person on the arrangements described in this Announcement. Cavendish's responsibilities as the Company's nominated adviser under the AIM Rules for Nominated Advisers are owed solely to the London Stock Exchange and are not owed to the Company or to any director of the Company or to any other person.

J&E Davy Unlimited Company ("Davy"), which is authorised and regulated in Ireland by the Central Bank of Ireland is acting exclusively for the Company in connection with the matters described in this Announcement and is not acting for any other person in relation to the matters described in this Announcement. Davy will not be responsible to anyone other than the Company for providing the protections afforded to clients of Davy or for advising any other person on the arrangements described in this Announcement.

The New Ordinary Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States. The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada, no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained from the South Africa Reserve Bank or any other applicable body in the Republic of South Africa in relation to the New Ordinary Shares; and the New Ordinary Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of the United States, Australia, Canada, the Republic of South Africa or Japan. Accordingly, the New Ordinary Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into the United States, Australia, Canada, the Republic of South Africa or Japan or any other jurisdiction outside the United Kingdom or the EEA.

The New Ordinary Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the AIM market of the London Stock Exchange.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

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