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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 ("MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, SUCH INFORMATION WILL NO LONGER CONSTITUTE INSIDE INFORMATION.

22 May 2025

Poolbeg Pharma plc

Increase of BookBuild Offer

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 on 20 May 2025 regarding the proposed BookBuild Offer (the '**BookBuild Offer Announcement**'), the BookBuild Offer is significantly oversubscribed and therefore the Company is increasing the number of BookBuild Offer Shares made available at the Issue Price to 6,000,000, which, if fully subscribed, would raise gross proceeds of £150,000.

A separate announcement was released by the Company on [20 May 2025](#) which sets out the terms of the BookBuild Offer. The Company will use the net proceeds of the BookBuild Offer, the Placing and Subscription 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 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 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.

The BookBuild Offer is open to eligible investors in the United Kingdom and is expected to close at 4.30 p.m. today, 22 May 2025. Investors should note that Intermediaries may have earlier closing times. For further information in relation to the BookBuild Offer, please refer to the [BookBuild Offer Announcement](#).

The New Ordinary Shares to be issued pursuant to the Fundraising (including the BookBuild Offer Shares), remain subject to the passing of certain resolutions at a general meeting of the Company 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.

For the avoidance of doubt, the BookBuild Offer is not part of the Placing or Subscription. Completion of the Placing is not conditional on the completion of the BookBuild Offer but completion of the BookBuild Offer is conditional, inter alia, upon the completion of the Placing and the New Ordinary Shares being admitted to trading on the AIM market (**AIM**) operated by London Stock Exchange plc (the "**London Stock Exchange**") ("**Admission**").

Admission, settlement and dealings

Application will be made to the London Stock Exchange for the New Ordinary Shares (including the BookBuild Offer Shares) to be admitted to trading on AIM. 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).

Certain terms used in this announcement but not defined in it shall, unless the context otherwise requires, have the meaning given to them in the Company's announcement of 7:01 a.m. on 20 May 2025 relating to the Fundraising.

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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 or follow us on [X](#) and [LinkedIn](#).

This announcement should be read in its entirety. In particular, the information in the "Important Notices" section of the announcement should be read and understood.

Certain terms used in this announcement but not defined in it shall, unless the context otherwise requires, have the meaning given to them in the Company's announcement of 7:01 a.m. today relating to the Placing and the Subscription.

Important Notices

This announcement has been prepared by, and is the sole responsibility of, the Company.

The BookBuild Offer is only open to investors in the United Kingdom who fall within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (which includes an existing member of the Company).

The release, publication or distribution of this announcement may be restricted by law in certain jurisdictions and persons

into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement and the information contained herein is not for release, publication or distribution, directly or indirectly, in whole or in part, in or into or from the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia (the **United States** or **"US"**)), Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

The New Ordinary Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the **US Securities Act**) or under the applicable state securities laws of the United States and may not be offered or sold directly or indirectly in or into the United States. No public offering of the New Ordinary Shares is being made in the United States. The New Ordinary Shares are being offered and sold outside the United States in **offshore transactions**, as defined in, and in compliance with, Regulation S under the US Securities Act (**"Regulation S"**) to non-US persons (within the meaning of Regulation S). In addition, the Company has not been, and will not be, registered under the US Investment Company Act of 1940, as amended.

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for New Ordinary Shares in the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the US Securities Act, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

The value of the New Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

This announcement may contain forward-looking statements and the words "expect", "anticipate", "intends", "plan", "estimate", "aim", "forecast", "project" and similar expressions (or their negative) identify certain of these forward-looking statements. The forward-looking statements in this announcement are based on numerous assumptions and Poolbeg Pharma's present and future business strategies and the environment in which Poolbeg Pharma expects to operate in the future. Forward-looking statements involve inherent known and unknown risks, uncertainties and contingencies because they relate to events and depend on circumstances that may or may not occur in the future and may cause the actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. These statements are not guarantees of future performance or the ability to identify and consummate investments. Many of these risks and uncertainties relate to factors that are beyond Poolbeg Pharma's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, the outcome of clinical trials, the actions of regulators and other factors such as Poolbeg Pharma's ability to obtain financing, changes in the political, social and regulatory framework in which Poolbeg Pharma operates or in economic, technological or consumer trends or conditions. Past performance should not be taken as an indication or guarantee of future results, and no representation or warranty, express or implied, is made regarding future performance. No person is under any obligation to update or keep current the information contained in this announcement or to provide the recipient of it with access to any additional relevant information.

The information in this announcement is for background purposes only and does not purport to be full or complete. None of Shore Capital, BookBuild or any of their respective affiliates, accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to this announcement, including the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. Shore Capital, BookBuild and their respective affiliates, accordingly disclaim all and any liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or its contents or otherwise arising in connection therewith.

Any indication in this announcement of the price at which the Ordinary Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The New Ordinary Shares to be issued or sold pursuant to the BookBuild Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Shore Capital is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and for no-one else and will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the BookBuild Offer or any other transactions or arrangements described in this announcement and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in connection with the BookBuild Offer, Admission and the other arrangements referred to in this announcement.

UK Product Governance Requirements

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK MiFIR Product Governance Requirements) may otherwise have with respect thereto, the BookBuild Offer Shares have been subject to a product approval process, which has determined that the BookBuild Offer Shares are: (i) compatible with an end target market of investors who meet the criteria of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in paragraphs

3.5 and 3.6 of COBS; and (ii) eligible for distribution through all permitted distribution channels (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the BookBuild Offer Shares may decline and investors could lose all or part of their investment; the BookBuild Offer Shares offer no guaranteed income and no capital protection; and an investment in the BookBuild Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the BookBuild Offer.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the BookBuild Offer Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the BookBuild Offer Shares and determining appropriate distribution channels.

EU Product Governance Requirements

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the BookBuild Offer Shares have been subject to a product approval process, which has determined that the BookBuild Offer Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "EU Target Market Assessment"). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the BookBuild Offer Shares may decline and investors could lose all or part of their investment; the BookBuild Offer Shares offer no guaranteed income and no capital protection; and an investment in the BookBuild Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The EU Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the BookBuild Offer.

For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the BookBuild Offer Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the BookBuild Offer Shares and determining appropriate distribution channels.

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