

28 May 2025

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

Completion of the acquisition of Awakn Life Sciences Corp.

Solvonis Therapeutics plc (LSE: SVNS) a clinical-stage biopharmaceutical company focused on developing innovative medicines for the treatment of addiction and mental health disorders, is pleased to announce that on May 27, 2025, it acquired all of the common shares of Awakn ("**Awakn Shares**"), restricted share units of Awakn ("**Awakn RSUs**") and deferred share units of Awakn ("**Awakn DSUs**") pursuant to a plan of arrangement under section 288 of the *Business Corporations Act* (British Columbia) (the "**Arrangement**").

This acquisition significantly expands Solvonis' research and development ("**R&D**") pipeline. Of specific near-term interest is AWKN-001, now named SVNS-001, an investigational, novel combination therapy comprising an N-methyl-D-aspartate ("**NMDA**") receptor-modulating drug (ketamine), delivered intravenously in combination with a proprietary, manualised relapse prevention cognitive behavioural therapy ("**CBT**"), for the treatment of severe Alcohol Use Disorder ("**AUD**") in the UK and the EU.

SVNS-001 is currently in a Phase 3 clinical trial being conducted across eight NHS Trusts in the UK. The study is co-funded by a partnership between the UK's Medical Research Council ("**MRC**"), the National Institute for Health and Care Research ("**NIHR**"), and now Solvonis. The trial began in Q3 2024 and is expected to be completed in late 2026 or early 2027. Solvonis' contribution to the study costs is capped at £800,000. The trial is being run by the University of Exeter's Clinical Trial Unit.

Anthony Tennyson, Chief Executive Officer of Solvonis, commented: "*The completion of the Awakn acquisition marks a transformative milestone for Solvonis. The acquisition of Awakn significantly enhances our position as a leading clinical-stage platform developing evidence-based, innovative treatments for patients suffering from addiction and mental health disorders.*"

The addition of Awakn's assets expands and accelerates our R&D pipeline. In the near term, we are focused on Alcohol Use Disorder and Post-Traumatic Stress Disorder - two high-burden conditions with significant unmet medical needs and few effective treatment options. We are excited to take this next step in our journey and look forward to advancing our late-stage and pre-clinical programmes with strong scientific and commercial momentum."

Regulatory information:

Prior to the Arrangement, Solvonis did not hold any Awakn Shares, Awakn RSUs or Awakn DSUs. Following completion of the Arrangement, Solvonis now owns 42,922,623 Awakn Shares, 998,300 Awakn RSUs and 526,872 Awakn DSUs, representing 100% of the issued and outstanding Awakn Shares, Awakn RSUs and Awakn DSUs.

Pursuant to the terms of the Arrangement, each holder of Awakn Shares, Awakn RSUs and Awakn DSUs received 46.67 common shares of Solvonis per Awakn Share, Awakn RSU or Awakn DSU, as applicable. An aggregate of 2,074,378,528 common shares of Solvonis were issued pursuant to the Arrangement.

This disclosure is issued pursuant to Multilateral Instrument 62-104 - *Take-Over Bids and Issuer Bids*, which also requires an early warning report to be filed containing additional information with respect to the foregoing matters. A copy of the early warning report will be made available on SEDAR+ under Awakn's profile at www.sedarplus.ca. To obtain a copy of the early warning report, please contact Solvonis.

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About Solvonis Therapeutics plc

Solvonis Therapeutics plc (LSE: SVNS) is a clinical-stage biopharmaceutical company focused on developing innovative medicines for the treatment of addiction and mental health disorders. Headquartered in London and listed on the Main Market of the London Stock Exchange, Solvonis is advancing a differentiated pipeline of repurposed and novel compounds targeting high-burden neuropsychiatric conditions with significant unmet need.

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The Company's current focus is on Alcohol Use Disorder (AUD), which affects more than 40 million people across the US, UK, and EU4, and Post-Traumatic Stress Disorder (PTSD), impacting over 13million adults in the US and approximately 20 million across the same regions.

Solvonis has three core R&D programmes and a proprietary library of preclinical drug candidates:

- 1 . **SVNS-001:** A novel investigational combination therapy for the treatment of severe AUD, currently in Phase 3 clinical development. In a prior Phase 2 study, participants in the active treatment arm achieved 86% abstinence from alcohol in the six months post-treatment, compared to just 2% pre-trial.

A market analysis commissioned by Solvonis and conducted by PharmaVentures indicates that comparable late-stage UK/EU-focused assets in the substance use disorder space typically achieve total deal values of ~£60 million in upfront and milestone payments, in addition to royalties on net sales if successfully out licensed.

- 2 . **SVNS-002:** A proprietary, investigational, patent-pending sublingual/buccal esketamine formulation for use in combination with manualised therapy in treating moderate to severe AUD. This programme is in Phase 2b planning in the US and is expected to follow the FDA's 505(b)(2) regulatory pathway. PharmaVentures estimates that, following successful Phase 2b completion, comparable mid-stage assets typically achieve total deal values of ~£150 million, plus future royalties if out licensed.
- 3 . **SVNS-SDN-14:** A novel series of serotonin, dopamine, and noradrenaline receptor modulators, currently at preclinical stage, being developed to promote pro-social behavior and improve upon the safety profile of existing investigational PTSD treatments.

In addition to these core programmes, Solvonis owns a proprietary library of preclinical compounds, each having completed hit-to-lead progression, with composition-of-matter patents filed across multiple chemical series.

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