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Cizzle Biotechnology Holdings PLC
30 September 2025

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Cizzle Biotechnology Holdings Plc

("Cizzle", the "Company" or the "Group")

Interim results for the six months ended 30 June 2025

Cizzle Biotechnology Holdings PLC (LSE: CIZ), the UK based healthcare diagnostics developer, is pleased to announce its interim results for the six months ended 30 June 2025.

Highlights

- **January 2025: Professor Dawn Coverley, Founder and Non-Executive Director was appointed Chief Scientific Officer.** This followed the completion of major research and development milestones for the CIZ1B Biomarker test, and to facilitate support to the Company's global licensing partners as they enter the commercialisation phase.

- **January 2025: Research Agreement extension:** The Group's research agreement with the University of York was extended until 28 June 2026.

- **March 2025**: **Pathfinder lab appointed**: Cizzle's North America Licensing Partner, Cizzle Bio Inc ("BIO") appointed its first pathfinder laboratory.

- **March 2025: Board appointment:** Matt Bower was appointed as a Non-Executive Director to strengthen the Board by adding his experience in advising and mentoring high technology businesses globally, to enhance corporate governance and replace Professor Coverley on the Audit and Remuneration Committees.

- **April 2025: Hospital contract secured:** BIO executed its first contract in the Caribbean as part of the extension to its exclusive licensing and partnership agreement with the Company for the USA and Canada with Doctors Hospital Cayman, triggering early royalty payments of which US 125,000 was received in July 2025.

- **June 2025: Up-front fees and advanced royalty payments:** During the period ended June 2025, the Company received US 400,000 of the agreed and guaranteed US 2.4 million payments due. A further payment of US 125,000 in July 2025 meant that the total receipts amounted to US 525,000.

- **April 2025: New website**: The Company launched its new website to allow all stakeholders, shareholders, investors and customers to access a wide range of information and latest news on the Company's status and products.

- **May 2025: Fund raise of £150,000:** Through the issue of a convertible loan note to provide additional funding to support the Company's growth strategy, in particular to seek partnerships for its CIZ1B early cancer test in the UK and elsewhere in Europe. The note was subscribed for by Frazer Lang, an existing investor in the Company and is convertible at any time at a price of 1.4 pence per share.

- **Financial results**: Loss for the period of £368,000 (H1 2024: loss of £1,411,000).

Post Period Highlights

- **Commercial Launch**: In August 2025, following progress achieved at their pathfinder lab, BIO realigned their accreditation and market launch strategy with a new multi-site clinical laboratory, enabling a much wider co-ordinated and comprehensive campaign to roll out the CIZ1B biomarker test in North America. Omni Health Diagnostics ("Omni") announced in September 2025 that the roll out programme will be nationwide in at least six states with potential further expansion. This demonstrates how BIO intends to scale its operations to meet expected demand in the USA.
- **Moffitt Cancer Center Collaboration**: On 9 September 2024, the Group was selected by Moffitt Cancer Center ("Moffitt"), Florida's leading cancer hospital, to test patients with suspicious lung nodules in a clinical evaluation using the Group's proprietary CIZ1B biomarker assay. Since then, Moffitt has been recruiting patients and collecting blood samples to ship to the University of York. We expect samples to be received shortly and testing to begin in Q4 2025. This important study to test patients for the presence of the CIZ1B Biomarker is part of a major clinical evaluation for suspected lung cancer patients.

Commenting Allan Syms, Chairman of Cizzle Biotechnology, said:

"The first half of 2025 has been a period focussed on validation, accreditation and building, together with our licensing partner Cizzle BIO in the USA, a comprehensive base from which our simple blood test to help in the early detection of lung cancer can be launched for commercial use. Enabled by the Company's agreement with BBI Solutions ("BBI") an established accredited supplier who now manufacture our antibodies in their ISO 13485-certified facilities, BIO has completed its pathfinder programme and entered into an agreement with Omni Health Diagnostics to launch the test across the USA through multiple sites to meet expected demand. BIO have invested in significant marketing and partnership campaigns to build awareness through a co-ordinated campaign and are now poised for commercial launch. The accreditation process is underway at Omni, who expect to obtain CLIA accreditation and launch in the near future. The Company continues to receive payments from BIO as part of the advanced royalty schedule, which demonstrates the close working relationship we have as we create a platform to help detect lung cancer early. The Company is now expanding its licensing activities elsewhere, including in the UK, and we look forward to updating our shareholders with progress in due course."

Executive Chairman's Statement

Operational and strategic overview

In Cancer Research UK's report on 'Early Detection and Diagnosis of Cancer: A Roadmap to the Future' *Professor Chris Whitty, Chief Medical Officer for England and Chief Scientific Adviser for the Department of Health and Social Care said *"The early detection and diagnosis of serious disease, including cancer, changes outcomes substantially. If cancer can be intercepted at the earliest clinically relevant timepoint this gives a much better chance of survival and an improved quality of life."*

With over 5,000 people daily losing their lives to lung cancer and the main reason being the lack of early detection, the Group's technology aims to eliminate barriers, empowering patients and healthcare providers with a cutting-edge solution to one of the greatest challenges in modern medicine. The Group's vision is a global shift in lung cancer survival through accurate, low cost, non-invasive early detection at scale. The Group remains focussed on the systematic development and commercialisation of novel and proprietary clinical diagnostic tests for the early detection of cancer particularly where there is an unmet clinical need.

The Group's platform technology is based on the ability to detect a stable plasma biomarker, a variant of a normal protein, CIZ1, which is a naturally occurring cell nuclear protein involved in DNA replication. The targeted CIZ1B variant is highly correlated with early-stage lung cancer and since the Group's admission to the London Stock Exchange in 2021, it has invested in the development of its technology to enable its full commercialisation through a global licensing and partnership strategy.

With the commercial manufacture of CIZ1B monoclonal antibodies now established, and a guaranteed royalty stream being generated by our first licensing partner BIO in North America and the Caribbean, and validation of the test in progress, it is anticipated that commercial sales will begin in the near future followed by further licensing and partnership deals elsewhere in the world.

*https://assets.ctfassets.net/u7vsjnoopqo5/2Q32Uv00MxEAUS34Gw8WHk/68ee767b745332d8ce1daf81037807dc/early_detection_diagnosis_of_cancer_rc

Research and Development Progress

Based on the original published research by Professor Coverley and her team at the University of York, it has been shown that CIZ1B can be measured with high sensitivity that should allow for non-intrusive, cost-effective testing in a high-throughput, hospital-friendly format, and in the future a potential rapid point of care test for use in doctors' offices and pharmacies. During the period, Cizzle continued to support its research agreement and collaboration with the University of York which has been extended to 28 June 2026. The Group has reported the successful generation and subsequent manufacture of its proprietary monoclonal antibodies by BBI, the world's largest independent producer of immunodiagnostic reagents. Entry into production of this central component of the Company's test to detect the presence of the CIZ1B biomarker, was an inflexion point in enabling the clinical validation process to be undertaken.

Professor Coverley's team have been instrumental in their support to BIO's pathfinder laboratory and to Omni Health Diagnostics in providing a Standard Operating Procedure (SOP) which serves as an operational guide for the clinical laboratories that will seek CLIA accreditation of the CIZ1B test as a LDT in North America. This ensures uniformity in performance, quality control, and adherence to regulations, which reduces errors, improves safety, and preserves institutional knowledge within an organisation and is essential in obtaining regulatory validation in the near term.

The Group announced on 9 September 2024 that it had been selected by the Moffitt Cancer Center, the number one cancer hospital in Florida and the Southeast USA, to test patients with suspicious lung nodules in a clinical evaluation using the Group's proprietary CIZ1B biomarker assay. Since then, Moffitt has been recruiting a large patient cohort and will send the first batch of blood samples to be tested for the CIZ1B Biomarker at the University of York. As previously reported, this will for the first time be analysing patient blood samples to determine biomarker accuracy in predicting whether or not a lung nodule is likely to be cancer as part of a real-world clinical evaluation in a hospital setting.

Licensing Strategy and Commercial Progress

The Company continues to operate a global licensing and partnership strategy because the directors believe this is the fastest and most cost-effective means to bring its technology to market. For product solutions, an outsourcing approach has been adopted which aims to leverage external partners expertise and to provide an effective cost management process. As such the Group has benefited from its research and development agreement with the University of York through access to skilled scientists and laboratory facilities. It has also produced commercial antibodies through agreement with an industry leading and iso 13485 accredited facility, and has secured its first royalty bearing licensing agreement in North America and the Caribbean. The licensing approach of up-front fees and guaranteed royalties has generated important revenue for the Group, avoided the need to fund and build an expert team in the licensed territory and as such accelerated market deployment and installation of laboratory testing accreditation and testing capability.

BIO is now completing validation of the test with its new clinical diagnostics laboratory group, Omni Health Diagnostics ("Omni"), as part of a national expansion strategy based on Omni's active laboratory acquisitions and partnerships programme to provide testing capability in Texas, New York, California, South Carolina, Tennessee and Florida which will provide nationwide testing coverage. It is expected that BIO will add further clinical laboratory partners as required to be able to meet anticipated market demand across North America when the test completes Clinical Laboratory Improvement Amendments ("CLIA") accreditation as a Laboratory Developed Test ("LDT").

The anticipated commercial launch of the Group's CIZ1B test in the USA is expected to be followed by the Group's expansion into different geographies, and maximise speed and scale of market entry through specialist licensing partners globally. The Group's next focus will be in the UK and Europe.

Funding

During the period, the Group announced that it has raised £150,000 through the issue of a convertible loan note (the "Note"), to provide additional funding to support the Company's growth strategy, in particular to seek partnerships for its CIZ1B early cancer test in the UK and elsewhere in Europe, following the successful licensing agreement with BIO in North America. The Note, which was subscribed for by Frazer Lang, an existing investor in the Company, is convertible at any time, at the election of the Note holder, during its 24-month term into new ordinary shares in the Company at a price of 1.4 pence per share. No interest is payable on the Note.

On 18 August 2025, the Company announced BIO's appointment of a new multi-site full scale COLA and CLIA accredited laboratory group (later announced as Omni) to launch the Company's CIZ1B biomarker test throughout the USA. As part of agreed advance exclusivity and royalty fees, BIO paid an early payment of US 125,000 to the Company bringing total receipts at that date of US 525,000 of the guaranteed advance payments of US 2.4m. The Company and BIO have now agreed to a new regular payment schedule that will result in all remaining advance royalties being received by the end of 2026.

Financial overview

During the six months ended 30 June 2025, the Company continued its focus on being a healthcare diagnostics developer. The Group consists of Cizzle Biotechnology Holdings PLC as the parent company with wholly owned subsidiaries, Cizzle Biotechnology Ltd ("CBL") and Cizzle Biotech Ltd (formerly Enfis Ltd). The current Group structure was formed when the Company completed the acquisition of CBL on 14 May 2021 and was admitted to trading on the Main Market of the London Stock Exchange.

The financial results for the six months to 30 June 2025 are summarised as follows:

- Other income and interest receivable: £1,000 (H1 2024: £79,000)
- Corporate expenses, before exceptional items: £346,000 (H1 2024: £299,000).
- Non-cash administrative expenses relating to:
    - o share option charge: £10,000 (H1 2024: £120,000)
    - o Net fair value loss on financial asset: £Nil (H1 2024: £1,081,000) (related to a current asset investment in Conduit Pharmaceuticals Inc ("Conduit"), a NASDAQ listed company, that was sold in H1 2025 for a loss on sale of investment £26,000 (H1 2024: £Nil).
- Taxation credit: £13,000 (H1 2024: £10,000)
- Total comprehensive loss of £368,000 (H1 2024, Loss £1,411,000).
- Loss per share 0.09p, (H1 2024, Loss of 0.37p).
- Cash balances as at 30 June 2025: £182,000 (30 June 2024: £484,000).

Responsibility Statement

We confirm that to the best of our knowledge:

- the interim financial statements have been prepared in accordance with International Accounting Standards 34, Interim Financial Reporting;
- give a true and fair view of the assets, liabilities, financial position and loss of the Company;
- the Interim report includes a fair review of the information required by DTR 4.2.7R of the Disclosure and Transparency Rules, being an indication of important events that have occurred during the first six months of the financial year and their impact on the set of interim financial statements; and a description of the principal risks and uncertainties for the remaining six months of the year; and
- the Interim report includes a fair review of the information required by DTR 4.2.8R of the Disclosure and Transparency Rules, being the information required on related party transactions.

The interim report was approved by the Board of Directors and the above responsibility statement was signed on its behalf by Allan Syms on 30 September 2025.

Enquiries:

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About Cizzle Biotechnology

Based on the pioneering work of Professor Coverley and colleagues, on a naturally occurring variant of the cell nuclear protein CIZ1, the CIZ1B biomarker is highly associated with the presence of early-stage cancer. The company has developed CIZ1B into a non-invasive, cost-effective blood test to help in the early detection of lung cancer and has now entered commercial royalty-bearing arrangements to license its proprietary technology, and into collaborations with centres of excellence in cancer care. Cizzle was admitted to the Standard segment of the main market of the London Stock Exchange in May 2021.

For more information, please see https://cizzlebiotechnology.com

You can also follow the Company through its twitter account @CizzlePlc and on LinkedIn.

Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2025

	Notes	**Group Six months ended 30 June 2025 Unaudited £'000**	Group Six months ended 30 June 2024 Unaudited £'000	Group Year ended 31 December 2024 Audited £'000
Revenue		**-**	-	-
Cost of Sales		**-**	-	-
Gross Profit		**-**	-	-
Other income		**-**	78	78
Interest receivable		**1**	1	4
Administrative Expenses				
-on going administrative expenses		**(346)**	(299)	(689)
-share option charge		**(10)**	(120)	(189)
- loss on sale of investment		**(26)**	-	-
Net fair value loss on financial asset measured at fair value through profit or loss		**-**	(1,081)	(1,391)
Total administrative expenses including exceptional items		**(382)**	(1,500)	(2,269)
Operating Loss and loss before income tax		**(381)**	(1,421)	(2,187)
Income tax	3	**13**	10	21
Loss and total comprehensive income for the period attributable to the equity shareholders of the parent		**(368)**	(1,411)	(2,166)
Earnings per share Loss- basic and diluted - pence	4	**(0.09)p**	(0.37)p	(0.56)p

Consolidated Statement of Financial Position
as at 30 June 2025

	Group 30 June 2025 Unaudited £'000	Group 30 June 2024 Unaudited £'000	Group 31 Dec 2024 Audited £'000
Non-Current Assets			
Property, plant and equipment	**2**	**-**	-
Intangible asset	**-**	**-**	-
Total Non-Current Assets	**2**	**-**	-
Current Assets			
Inventories	**1**	-	2
Investment held at fair value through profit or loss	**-**	332	22
Trade and other receivables	**72**	107	103
Cash and cash equivalents	**182**	484	365
Total Current Assets	**255**	923	492
Total Assets	**257**	923	492
Equity			
Ordinary shares	**3,507**	3,507	3,507
Share premium	**35,911**	35,910	35,911
Share capital reduction reserve	**10,081**	10,081	10,081
Share option reserve	**650**	598	640
Reverse acquisition reserve	**(40,021)**	(40,021)	(40,021)
Retained losses	**(10,404)**	(9,281)	(10,036)
Total equity	**(276)**	794	82
Liabilities			
Current liabilities			
Trade and other payables	**383**	129	410
Convertible debt	**150**	-	-
Total current liabilities	**533**	129	410
Total equity and liabilities	**257**	923	492

Consolidated Statement of Cash Flows
For the six months ended 30 June 2025

	Group 6 Months ended 30 June 2025 Unaudited £'000	Group 6 Months ended 30 June 2024 Unaudited £'000	Group 12 Months ended 31 Dec 2024 Unaudited £'000
Cash flow from operating activities			
Operating loss before tax	**(381)**	(1,421)	(2,188)
Adjustment for:			
Net fair value loss on financial assets measured at fair value through profit or loss	**-**	1,081	1,391
Loss on sale of investment	**22**	-	-
Share option charge	**10**	120	162
Operating cash flow before working capital movements	**(349)**	(220)	(635)

Decrease in inventories	**1**	-	2
Decrease / (increase) in trade and other receivables	**6**	(9)	6
(Decrease) / increase in trade and other payables	**(27)**	(55)	223
Cash used in operations	**(369)**	(284)	(404)
Tax received	**38**	46	46
Net cash used in operating activities	**(331)**	(238)	(358)
Cash flow from financing activities			
Proceeds from the issue of ordinary shares (net of issue costs)	**-**	578	579
Issue of convertible debt	**150**	-	-
Net cash inflow from financing activities	**150**	578	579
Cash flow from investing activities			
Purchase of laboratory equipment	**(2)**	-	-
Net cash inflow from financing activities	**(2)**	-	-
Net (decrease) / increase in cash and cash equivalents	**(183)**	340	221
Cash and cash equivalents at the start of the period	**365**	144	144
Cash and cash equivalents at the end of the period	**182**	484	365

Consolidated Statement of Changes in Equity
For the six months ended 30 June 2025 (unaudited)

Group	Ordinary Share Capital	Share Premium	Capital Redemption Reserve	Share Option Reserve	Reverse Acquisition Reserve	Retained Losses	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 1 January 2025	3,507	35,911	10,081	640	(40,021)	(10,036)	82
Share option charge	-	-	-	10	-	-	10
	3,507	35,911	10,081	650	(40,021)	(10,036)	92
Comprehensive Loss for the Period	-	-	-	-	-	(368)	(368)
At 30 June 2025	**3,507**	**35,911**	**10,081**	**650**	**(40,021)**	**(10,404)**	**(276)**

For the six months ended 30 June 2024 (unaudited)

Group	Ordinary Share Capital	Share Premium	Capital Redemption Reserve	Share Option Reserve	Reverse Acquisition Reserve	Retained Losses	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 1 January 2024	3,504	35,335	10,081	478	(40,021)	(7,870)	1,507
Issue of shares for cash	3	648	-	-	-	-	651
Share issue costs	-	(73)	-	-	-	-	(73)
Share option charge	-	-	-	120	-	-	120
	3,507	35,910	10,081	598	(40,021)	(7,870)	2,205
Comprehensive Loss for the Period	-	-	-	-	-	(1,411)	(1,411)
At 30 June 2024	**3,507**	**35,910**	**10,081**	**598**	**(40,021)**	**(9,281)**	**794**

Consolidated Statement of Changes in Equity (continued)

For the year ended 31 December 2024 (Audited)

Group	Ordinary Share Capital	Share Premium	Capital Redemption Reserve	Share Option Reserve	Reverse Acquisition Reserve	Retained Losses	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 1 January 2024	**3,504**	**35,335**	**10,081**	**478**	**(40,021)**	**(7,870)**	**1,507**
Issue of shares for cash	3	648	-	-	-	-	651
Costs of share issue	-	(72)	-	-	-	-	(72)
Share option charge	-	-	-	162	-	-	162
	3,507	35,911	10,081	640	(40,021)	(7,870)	2,248
Comprehensive Loss for the year	-	-	-	-	-	(2,166)	(2,166)
At 31 December 2024	**3,507**	**35,911**	**10,081**	**640**	**(40,021)**	**(10,036)**	**82**

Notes to the financial statements
For the six months ended 30 June 2025 (unaudited)

1. Basis of preparation

These condensed interim financial statements have been prepared in accordance with IAS 34 - Interim Financial Reporting using the recognition and measurement principles of UK-adopted International Accounting Standards and should be read in conjunction with the audited consolidated financial statements of the Group for the year ended 31 December 2024.

The principal accounting policies used in preparing these condensed interim financial statements are those expected to apply to the Group's Consolidated Financial Statements for the year ending 31 December 2025.

The results for the six-months ended 30 June 2025 are the Group results.

The financial information for the six months ended 30 June 2025 is unaudited and does not constitute statutory financial statements for those periods. The financial information for the year ended 31 December 2024 has been extracted from the audited financial statements for this period. The financial information has been prepared in accordance with accounting policies consistent with those set out in the Group financial statements for the year ended 31 December 2024.

2. Continuing and discontinued operations

The Group is considered to have one class of business which is focused on the early detection of lung cancer via the development of an immunoassay test for the CIZ1B biomarker.

3. Income Tax

The Income tax credit of £13,000 for the six months ended 30 June 2025 relates to accrued income for the recovery of tax on qualifying research and development expenditure. For the six months ended 30 June 2024 there was an income tax credit of £10,000 and a credit of £21,000 for the year ended 31 December 2024.

4. Earnings per share

	Group 6 months ended	Group 6 months ended	Group Year ended

	30 June 2025	30 June 2024	31 December 2024
Basic loss per share:			
Total comprehensive loss - £'000	**(368)**	(1,411)	(2,166)
Weighted number of Ordinary Shares - '000	**396,392**	378,328	355,861
Loss per share - operations - pence	**(0.09p)**	(0.37p)	(0.56p)

As the Group result for the six months ended 30 June 2025, 30 June 2024 and year ended 31 December 2024 is a loss, any exercise of share options or warrants would have an anti-dilutive effect on earnings per share. Consequently, earnings per share and diluted earnings per share are the same, as potentially dilutive share options have been excluded from the calculation.

5. Copies of Interim Report

Copies of this interim report are available upon request to members of the public from the Company Secretary, SGH Company Secretaries Limited, 6th Floor, 60 Gracechurch Street, London, EC3V 0HR. This interim report can also be viewed on the Group's website: https://cizzlebiotechnology.com.

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