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13 November 2025

Futura Medical plc

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

Fundraise of £2.75 million,

Board Update, Grant of Options, Appointment of Joint Broker

and

Notice of General Meeting

Futura Medical (AIM:FUM), the consumer healthcare Group behind Eroxon®, that specialises in the development and global commercialisation of innovative and clinically proven sexual health products, is pleased to announce that it has conditionally raised gross proceeds of £2.75 million, by way of an oversubscribed firm placing, conditional placing and subscription (the "**Fundraise**") of 275,000,000 new Ordinary Shares at an issue price of 1 pence per share (the "**Issue Price**").

In addition, the Company announces that in connection with the Fundraise, the following Board changes are proposed. These changes are conditional on and will take effect immediately upon completion of the Fundraise:

- § Alex Duggan to be appointed Permanent CEO following his time as Interim CEO
- § Following a request by the Board, Angela Hildreth will remain in her current role, no longer stepping down, as Finance Director and Chief Operating Officer
- § Andrew Unitt, Senior Independent Non-Executive Director, will be appointed Non-Executive Chair. This follows Jeff Needham stepping down from the Board in July
- § Following Andrew Unitt's appointment as Chair, Roy Davis will become Chair of the Audit Committee and Senior Independent Director

The Board is aware that the Quoted Companies Alliance's Corporate Governance Code recommends that Non-Executive Directors should comprise at least half the Board and that the aforementioned Board will mean that the Company does not meet this recommendation. Nevertheless, the Board is satisfied that it will have a suitable balance between independence on the one hand and knowledge of the Company on the other to enable it to discharge its duties and responsibilities effectively.

Details of proposed new Executive Director incentivisation arrangements are set out below.

The Fundraise comprises:

- § a firm placing of 30,000,000 new Ordinary Shares (the "**Firm Placing Shares**") to raise £300,000 (before expenses) (the "**Firm Placing**");

- § a conditional placing of 231,800,000 new Ordinary Shares (the "**Conditional Placing Shares**") to raise £2.318 million (before expenses) (the "**Conditional Placing**"); and
- § a conditional subscription for 13,200,000 new Ordinary Shares (the "**Subscription Shares**") to raise £132,000 (before expenses) (the "**Subscription**").

The Board believes the Fundraise will provide a stable foundation for the Group to conclude its strategic review and execute a turnaround plan allowing the Company to progress development plans for both Eroxon® Intense and WSD4000. The Board believes that there is long-term value in the Company's assets and therefore development plans for both Eroxon® Intense and WSD4000 continue to progress. In particular the Board considers that the key issues facing the Company in relation to Eroxon® commercialisation to date are now clear, with plans being developed to manage or mitigate these with the intention of growing shareholder value during 2026.

The Company and Cooper Consumer Health are undertaking a commercial review with regards to the most appropriate market models in the EU. Additionally, the Company is in conversations with Haleon relating to alternative, potentially third party, commercial and distribution strategies and arrangements.

Net proceeds from the Fundraise will be used primarily to:

- § fund the research and development programme relating to WSD4000 including the Early Feasibility Study and two Home User Tests planned in 2026;
- § progress development of Eroxon ® Intense including a comparative Home User Test;
- § pay ongoing costs related with patent renewals and maintenance across the product portfolio;
- cover legal and professional costs expected to be incurred as strategic and divestment options are explored; and
- strengthen the Company's working capital position.

The Fundraise is conditional upon, *inter alia*, admission of the New Shares to trading on AIM. The Company has in place sufficient shareholder authorities granted at its 2025 annual general meeting to allot new Ordinary Shares pursuant to the Firm Placing. However, each of the Conditional Placing and the Subscription are conditional on the passing of the Equity Fundraising Resolutions being proposed at the General Meeting. The Company will hold the General Meeting at the Company's registered office at Surrey Technology Centre, 40 Occam Road, Guildford, Surrey, GU2 7YG at 10 a.m. on 2 December 2025.

The Company will issue a circular (the "Circular") to Shareholders containing a Notice of General Meeting on or around 13 November 2025. The Circular will also be available on the Company's website: <https://www.futuramedical.com/investor-centre/corporate-documentation/>.

The Issue Price represents a discount of approximately 54.5 per cent. to the closing price per Ordinary Share of 2.2 pence at close of business on 12 November 2025, being the last practicable date prior to this announcement.

It is expected that the admission of (i) the Firm Placing Shares will become effective and that dealings will commence in those shares at 8.00 a.m. on or around 18 November 2025; and (ii) the Subscription Shares and the Conditional Placing Shares, subject to the passing of the Equity Fundraising Resolutions, will become effective and that dealings will commence at 8.00 a.m. on or around 4 December 2025. The New Shares will represent approximately 47 per cent. of the Enlarged Share Capital and, when issued, will rank *pari passu* with the Existing Ordinary Shares.

Appointment of Joint Broker

Turner Pope has acted as sole bookrunner in relation to the Placing and will be appointed as the Company's Joint Broker from Initial Admission.

Capitalised terms in this announcement are as defined below.

Importance of Vote

If the Equity Fundraising Resolutions are not passed by Shareholders at the General Meeting, neither the Conditional Placing nor the Subscription will proceed and, unless the Company was able to seek alternative sources of funding in the short-term, the Company is at risk of not being able to continue trading as a going concern and the Company would likely have to commence insolvency proceedings. Under such circumstances, Shareholders could lose all or a substantial amount of the value of their investment in the Company. Accordingly, the Directors believe that the successful completion of the Conditional Placing and the Subscription represents the best option available to the Company and Shareholders.

Background and Reasons for the Fundraise

On 19 September 2025, the Company announced that in-market sales of Eroxon continued to be slower than originally anticipated, not only in the US but across all markets. The Company also announced that its cash resources were expected to only provide working capital into January 2026. As at 31 October 2025, the Company's existing cash balance was approximately £1.79 million. Under the terms of the Company's existing agreement with Haleon, the Company expects to receive a US patent milestone payment upon the granting of a US Patent for Eroxon during H1 2026 of approximately US 2.5 million along with a tax credit refund for FY2025 of approximately £0.3 million (further details are provided below).

The Directors believe that value remains in the Group's assets and is undertaking the Fundraise in order to provide additional working capital and funding to progress development of two of the Group's new products

in development, Eroxon Intense and WSD4000.

Looking ahead, the key strategic milestones for the Company over the short-term include any updates to partner relationships, the results from the Eroxon Intense Home User Test ("HUT") in Q1 2026 and the Early Feasibility Study ("EFS") results for WSD4000 in Q1 2026. Any updates on these subjects will be communicated to the market via RNS. This supportive news flow schedule adds potential value inflection points throughout 2026, at which point strategic decisions can be made by the Board about Futura's businesses.

Eroxon Intense

Eroxon Intense is a new formulation of Eroxon which is designed to have a stronger sensorial action. Initial studies undertaken by Futura in 2024 and 2025 reported 67% of men experiencing greater sensorial sensitivity compared to Eroxon and significantly stronger sensations within 15 seconds of application respectively. Further study data from a HUT study is expected to be available in Q1 2026 with regulatory approval in the EU and US also expected in H1 2026, with potential market launch from H2 2026.

The proceeds from the Fundraise will provide the Company with the resources to progress the development of Eroxon Intense. The Board anticipates that, following its review of the HUT comparative data, a decision will be made whether to approach new or existing partners with a 'new and improved' Eroxon® formulation.

WSD4000

WSD4000 is the project name for an early-stage unique topical treatment designed to improve the sexual response and sexual function in women. Currently, no regulatory approved topical treatment for impaired sexual response and function in women is available over the counter without prescription. The Company completed a successful proof of concept study in 67 women in January 2025 and positive pre-submission meetings have been held with the FDA. The results of an EFS to check trial methodology, assess user safety and functionality of WSD4000 are expected in Q1 2026 with subsequent studies planned for 2026 and 2027 with the aim of achieving FDA approval by the end of 2027, ahead of a potential market launch in 2028.

Eroxon H1 2025 performance summary

The Company experienced lower than expected sales in Eroxon across its markets in H1 2025. In particular:

- § In the EU and UK there was a decline in in-market performance driven by comparison with a strong H2 2024 (investment in France, Spain and Portugal led to high sell-in). The drop in sales was steeper than expected and consumer repeat sales are not yet at the level required by the EU/UK licensee Cooper Consumer Health.
- § In the Middle East sell-in has declined compared with the previous six months, when high sell-in activity from the local sales force in Saudi Arabia drove strong volumes. The Company's commercial partner in the region, Labatec, further expanded distribution of Eroxon into Kuwait in May 2025.
- § In the US, following a high impact launch in October 2024 and high levels of investment from Haleon, progress has been slower than expected. While distribution levels remain strong, market performance has not yet met initial Haleon or Company forecasts due to lower than anticipated repeat sales levels across online and physical stockists.
- § Following launch in August 2024 in Mexico by M8 Pharmaceuticals ("M8") (the Company's commercial partner in the region), H1 2025 saw continued growth in retail distribution and a significant expansion of M8's digital campaign, albeit with consumer sales results below M8's forecast. Discussions are underway around potential launch in Brazil.

The Company believes that the low level of consumer repeat purchases of Eroxon has been due to factors such as (i) an over expectation from customers of Eroxon's benefits; (ii) an imperfect consumer understanding of how/when to use the product correctly; (iii) the fact that efficacy is binary i.e. for many men the product either works or it doesn't; and (iv) the fact that no prescription or health care professional ("HCP") is required and therefore the product is widely available, which could result in misuse or unrealistic expectations. To address these issues, the Company and its partners are focusing on:

- § Clearer product packaging to set realistic expectations vs. PDE5 inhibitors
- § Consumer targeting strategies to focus on audiences where Eroxon is most effective
- § Enhanced consumer education through HCP engagement
- § E-commerce communication improvements to better inform consumers and filter potential users
- § Improved usage instructions to ensure proper integration into foreplay

The Company's commercial partners report that over £40 million has been invested to date on advertising and promotional spend across the EU and US.

The Company and Cooper Consumer Health are undertaking a commercial review with regards to the most appropriate market models in the EU. Additionally, the Company is in conversations with Haleon relating to alternative, potentially third party, commercial and distribution strategies and arrangements.

Eroxon valid patent claim

The Haleon Licence Agreement requires Haleon to pay US 2.5m upon the grant of a US patent for Eroxon that meets the definition of a valid patent claim under the Haleon Licence Agreement. External legal advice

that meets the definition of a valid patent claim under the Haleon Licence Agreement. External legal advice received by the Company indicates a high probability of the patent being granted sufficient to trigger the milestone, with payment from Haleon expected to be received in H1 2026.

2026 objectives

The Company is working towards and hoping to achieve the following objectives during 2026:

- § In relation to Eroxon:
 - o China patent to be granted
 - o US patent milestone payment to be received from Haleon
 - o Appointment of APAC partner
- § In relation to Intense:
 - o HUT results received supporting commercial decision to launch
 - o FDA and EU approval
- § In relation to WSD4000:
 - o EFS results received supporting favourable Phase 3 clinical trial design and further insights into product efficacy
 - o HUT 1 results with the potential to support a Phase 3 trial and potential launch decision
 - o Phase 3 first patient visit
 - o HUT 2 results received supporting commercial potential
 - o USA, APAC, EMEA and LATAM partner appointments

Existing and projected costs

The Company has already implemented cost reductions, including in relation to reduced leadership team costs and right-sizing headcount and has undertaken a line-by-line operating expenditure review. As a result, the forecast core general and administrative expenses in FY2026 will reduce to £3.7 million (FY2024: £6.2 million, FY2025: £5.4 million).

Cash requirement and use of proceeds

The Company believes that the net proceeds of the Fundraise will enable the Group to continue trading as a going concern and will provide scope for the Company to complete its negotiations with its US and EU licensing partners, to continue development of Eroxon Intense and WSD4000 and allow the Board to consider strategic options and explore the maximising of value for Shareholders in 2026. The Fundraise will facilitate the possibility of appointing an APAC distribution partner for Eroxon in H1 2026, with potential launch of Eroxon Intense to follow in 2027 and will enable the Board to explore in parallel the divestment or full out-licence of Eroxon and/or Eroxon Intense. The proceeds of the Fundraise will also facilitate completion of further testing of WSD4000 and negotiations with regional partners and enable the Board to explore the potential for external funding for a Phase 3 clinical trial for WSD4000.

The net proceeds of the Fundraise, combined with the Company's existing cash resources, an expected tax credit refund for the 2025 financial year, the US patent milestone payment expected to be received during H1 2026 and proceeds from ongoing sales of Eroxon, are expected to provide the Company with a cash runway to December 2026.

Taking into account the proceeds of the Firm Placing only and excluding the Conditional Placing, the Subscription and other potential cash receipts in the 2026, the Company has very limited cash resources with its cash runway extending into January 2026.

Management Incentivisation

In addition, following completion of the Fundraise, the Company intends to implement a new management incentive plan. The rationale for the implementation of the new incentive plan is to:

- § Retain the Company's executive team, which is essential to deliver the Company's near-term plans successfully and to avoid leadership loss which would create significant execution risk;
- § Align executive awards with Shareholder value creation;
- § Clearly link performance to measurable share price growth.

The Company's remuneration committee have decided that, given the financial situation of the Company, it is imperative that the executive team are retained within the business at such a critical time. Not being able to retain and incentivise the CEO, FD/COO and Head of R&D appropriately over the period of the Board's turnaround plan could be potentially terminal. Without an appropriate retention and incentivisation package, the future of the Company is therefore at risk. Accordingly, the Company intends to grant share options (with a nominal exercise price) to retain and incentivise the Directors and certain employees. The awards made in connection with the new plan will amount to approximately 5% of the Enlarged Share Capital for the CEO and 2% of the Enlarged Share Capital for each of the FD/COO and the Head of R&D (totalling 9% of Enlarged Share Capital). Given the Board's turnaround plan is for a 12-month period, the remuneration committee has determined that the options under the new incentive plan will have a similar vesting period. The new management incentive plan will have specific performance targets for vesting which are related to the delivery of multiples of the Issue Price. To achieve full vesting a multiple of 4x from the Issue Price is required.

Pursuant to the new management incentive plan, the options will vest subject to stretching performance targets and will become exercisable for six months from the end of the 12-month period to the extent they are vested, as follows:

- a) 1/3rd vests subject to the share price at the end of the vesting period being at least 2 times the Issue Price ("**Threshold**");
- b) 1/3rd vests subject to the share price at the end of the vesting period being at least 3 times the Issue Price ("**Target**") and
- c) 1/3rd vests subject to the share price at the end of the vesting period being at least 4 times the Issue Price ("**Maximum**"),

with the share price calculated based on the average share price over the final month of the vesting period and straight-line vesting for performance between (i) Threshold and Target; and (ii) Target and Maximum (but, for the avoidance of doubt, zero vesting below Threshold performance), as determined by the remuneration committee (with discretion to make adjustments in exceptional circumstances).

All of the awards would vest subject to achievement of performance conditions (and with remuneration committee discretion to accelerate) inter alia in the event that the Company is acquired and may vest subject to achievement of performance conditions (and with remuneration committee discretion to accelerate) in the event of a delisting. If a participant ceases employment during the vesting period, it is intended that they would (unless they left by reason of death, injury, illness or disability) typically lose their options save to the extent the remuneration committee determines otherwise. Options that are retained will typically only vest subject to time pro rating and performance. Malus and clawback are also expected to apply to the options in certain cases relating to gross misconduct and material mis-statement of results.

The awards will be a related party transaction pursuant to Rule 13 of the AIM Rules and will therefore be subject to the independent directors considering the terms of the options and reaching an opinion, having consulted with Panmure Liberum as the Company's nominated adviser, that the terms of the awards are fair and reasonable insofar as Shareholders are concerned. It is currently envisaged that these awards will be awarded in the period following Subsequent Admission.

Andrew Unitt, Non-Executive Chair of Futura, said: *"This fundraise is expected to provide us with the opportunity to strategically reset the Company once the strategic review, which commenced in August, is completed in Q1 FY26. We will have the working capital to utilise the strength and experience of our R&D team as we progress the development of Eroxon Intense and WSD4000, whilst also providing the Board with the opportunity to consider strategic options and explore the maximising of value for shareholders in 2026. Additionally, the Board changes announced today provide the Company with continuity and a driven team aligned to the same goals as shareholders."*

Alex Duggan, CEO of Futura, commented: *"I am delighted to be staying on as CEO of Futura. Since my appointment as Interim CEO, I have been working closely with the Board and the wider team to carefully review the business, its priorities and its strategic options. Our focus is on building a clear strategy that maximises value for shareholders, commercial partners and employees. We continue to believe that there is value in the Company's assets and therefore development plans for both Eroxon Intense and WSD4000 are continuing. We are grateful for the support shown by investors throughout this process."*

Details of the Fundraise

Principal terms and structure of the Placing and the Subscription

The Directors have carefully considered the Company's financial situation and what financing options might be available to it and concluded that the Fundraise is the most feasible and cost-effective financing option available to the Company and its Shareholders at this time. The Fundraise will, subject to the passing of the Equity Fundraising Resolutions, raise gross proceeds of approximately £2.75 million.

The Company intends to issue an aggregate of 275,000,000 new Ordinary Shares pursuant to the Fundraise, at a price of 1p per New Share, representing approximately 47 per cent. of the Enlarged Share Capital, comprising:

- a) a total of 30,000,000 new Ordinary Shares placed by Turner Pope pursuant to the Firm Placing, raising gross proceeds of £300,000;
- b) a total of 231,800,000 new Ordinary Shares conditionally placed by Turner Pope pursuant to the Conditional Placing, raising gross proceeds of £2.318 million; and
- c) a total of 13,200,000 new Ordinary Shares conditionally subscribed pursuant to the Subscription, raising gross proceeds of £132,000.

Neither the Placing nor the Subscription are underwritten.

Conditionality

The Placing and the Subscription are conditional upon the Placing Agreement becoming unconditional and not having been terminated in accordance with its terms. The Placing Agreement is conditional upon, *amongst other things*, the following:

- a) in relation to the Conditional Placing and the Subscription only, the passing without amendment of all the Equity Fundraising Resolutions at the General Meeting; and
- b) Initial Admission occurring by no later than 8.00 a.m. on 18 November 2025 or such later time and date (being not later than 8.00 a.m. on 12 December 2025) as Turner Pope and the Company may agree and Subsequent Admission occurring by no later than 8.00 a.m. on 4 December 2025 or such later time and date (being not later than 8.00 a.m. on 12 December 2025) as Turner Pope and the Company may agree.

If the conditions set out above are not satisfied or waived (where capable of waiver), the Placing and the Subscription will lapse and the New Shares will not be allotted and issued and no monies will be received by

the Company from investors in respect of the Fundraise. If the Equity Fundraising Resolutions are not approved at the General Meeting, the Company will only receive the net proceeds of the Firm Placing, being approximately £300,000 and not the proceeds of the Conditional Placing and/or the Subscription.

Effect of the Fundraise

The New Shares will, following the relevant Admission, rank *pari passu* in all respects with the Existing Ordinary Shares and will carry the right to receive all dividends and distributions declared, made or paid on or in respect of the Ordinary Shares after the relevant Admission.

Warrants

In connection with the Placing and subject to the passing of the Equity Fundraising Resolutions and to Subsequent Admission, the Company will issue the Warrants to Turner Pope. The Warrants will entitle Turner Pope to subscribe for up to 34,375,000 Ordinary Shares at an exercise price of 1 pence per Ordinary Share, being equal to the Issue Price.

Turner Pope may exercise the Warrants on any business day from the date of issue up to (and including) the fifth anniversary of issue (the "**Expiry Date**"). If the Warrants are not exercised fully by the Expiry Date, they will be cancelled.

Dilution

Upon Subsequent Admission, existing Shareholders who do not participate in the Fundraise will experience a dilution to their interests of approximately 47.3 per cent. (before any exercise of the Warrants). If the Warrants are exercised in full, Existing Shareholders who do not participate in the Fundraise would experience a dilution to their interests of approximately 50.3 per cent.

The Placing Agreement

Pursuant to the terms and subject to the conditions of the Placing Agreement, Turner Pope, as agent for the Company, agreed to use reasonable endeavours to procure Placees to subscribe for the Placing Shares at the Issue Price. The Placing Agreement is conditional upon, amongst other things, the conditions set out in paragraph entitled "*Conditionality*" above.

The Company has agreed under the Placing Agreement to pay to Turner Pope (i) commissions based on the number of the New Shares allotted, multiplied by the Issue Price; and (ii) a corporate finance fee. In addition and as remuneration for its services as Bookrunner, the Company will, subject to the passing of the Equity Fundraising Resolutions and Subsequent Admission, issue the Warrants to Turner Pope. Panmure Liberum will also receive a corporate finance fee from the Company for its services as nominated adviser in connection with the Fundraise.

The Placing has been conducted with a small number of institutional and high net-worth investors in order to secure the necessary funding with certainty and speed. After careful consideration, the Board determined not to include a retail offer component as part of the Fundraise.

While the Company's current cash runway extends into January 2026 as previously disclosed, the Board concluded that introducing a retail tranche at this stage would have added cost and overall execution risk, and so could have delayed the process in a way that was not in the best interests of Shareholders as a whole.

Details of the Directors' participation in the Subscription and related party transactions

The following Directors, all of whom are deemed to be related parties pursuant to Rule 13 of the AIM Rules for Companies, have agreed to participate in the Subscription at the Issue Price:

Director	Number of New Shares	Subscription Amount	Total Number of Shares held upon Subsequent Admission	Percentage of Enlarged Share Capital
Alexander Duggan*	5,000,000	£50,000	5,000,000	0.86%
Kenneth James	500,000	£5,000	799,501	0.14%
Angela Hildreth	500,000	£5,000	642,857	0.11%

*via a wholly-owned corporate entity

Andrew Unitt, Roy Davis and Harmesh Suniara, being the Directors deemed to be independent of the Subscription and the proposed grant of awards in connection with the new management incentive plan (together the "**Related Party Transactions**"), consider, having consulted with the Company's nominated adviser, Panmure Liberum, that the terms of the Related Party Transactions are fair and reasonable insofar as Shareholders are concerned.

General Meeting

The Company has in place sufficient shareholder authorities granted at its 2025 annual general meeting to allot new Ordinary Shares pursuant to the Firm Placing. However, the Directors do not currently have sufficient authority to also allot the Conditional Placing Shares, the Subscription Shares and issue the Warrants, accordingly, the Board will be seeking the approval of Shareholders of the Equity Fundraising Resolutions at the General Meeting in order to carry out the Conditional Fundraising (which includes issuing the Warrants). In addition, the Directors are seeking to renew the Company's authorities sought at the Company's last annual general meeting relating to the allotment of shares and disapplication of pre-emption rights, based on the Enlarged Share Capital.

The Directors, who in aggregate hold 0.2 per cent. of the Company's existing share capital, have signed irrevocable undertakings to vote in favour of the Resolutions at the General Meeting in respect of their own beneficial shareholdings. In addition, Lombard, which holds 28.01 per cent. of the Company's existing issued share capital, has provided a letter of intent stating that it intends to vote in favour of the Resolutions at the General Meeting.

The General Meeting of the Company, notice of which is set out at the end of the Circular, is to be held at the Company's registered office at Surrey Technology Centre, 40 Occam Road, Guildford, Surrey, GU2 7YG at 10 a.m. on 2 December 2025. The General Meeting is being held for the purpose of considering and, if thought fit, passing the Resolutions.

Director's Recommendation

The Conditional Fundraising is conditional, *inter alia*, upon the passing of all of the Equity Fundraising Resolutions at the General Meeting. If the Equity Fundraising Resolutions are not passed at the General Meeting, the Conditional Fundraising will not take place and the proceeds of the Conditional Fundraising will not be received by the Company.

The Directors believe that if the Conditional Fundraising does not proceed, it is likely that the Company would have to commence insolvency proceedings.

Accordingly, the Directors consider that the Conditional Fundraising and the passing of the Equity Fundraising Resolutions are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of all of the Equity Fundraising Resolutions.

In addition, the Directors believe that the passing of Resolutions 3, 4 and 5 at the General Meeting are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders also vote in favour of Resolutions 3, 4 and 5 at the General Meeting.

Those Directors who hold Ordinary Shares have undertaken to vote in favour of all of the Resolutions at the General Meeting, by virtue of having signed irrevocable undertakings, in respect of their beneficial holdings of an aggregate of 602,116 Ordinary Shares, representing approximately 0.2 per cent. of the Existing Ordinary Shares.

Total Voting Rights

Immediately following Initial Admission, the Company will have 336,120,659 ordinary shares of £0.002 each in issue.

Immediately following Subsequent Admission, the Company will have 581,120,659 ordinary shares of £0.002 each in issue.

The Company does not hold any shares in treasury and all of the Ordinary Shares have equal voting rights. Therefore, the figures above represent the total voting rights in the Company and may be used by shareholders as the denominator for the calculations by which they can determine if they are required to notify their interest in, or a change to their interest in the Company under the Rules.

- ENDS -

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Futura Medical plc (AIM: FUM) is the developer of innovative sexual health products, including lead product Eroxon[®] and products WSD4000 and Eroxon[®] Intense. Our core strength lies in our research, development and commercialisation of topically delivered gel formulations in sexual health products.

Sexual health issues are prevalent in both men and women. ED impacts 1 in 5 men globally across all adult age brackets, with approximately half of all men over 40 experiencing ED and 25% of all new diagnoses being in men under 40. Around 60% of women experience at least one symptom of sexual dysfunction, and only one in four women seek professional help, and remain chronically underserved.

Eroxon[®], Futura's clinically proven lead product, has been developed for the treatment of Erectile Dysfunction ("ED"). The highly differentiated product, which is the only topical gel treatment for ED available over the counter and helps men get an erection in ten minutes, addresses significant unmet needs in the ED market. Eroxon[®] has been nominated for a number of healthcare industry awards and has won two to-date.

Futura has distribution partners in place in a number of major consumer markets including Haleon in the US, the largest market for ED in the world, and Cooper Consumer Health in Europe.

WSD4000 is a topical treatment designed for the symptoms of impaired sexual response and function in women. There is currently no regulatory approved OTC treatment available for impaired sexual response and function in women. WSD4000 has the potential to be an effective, breakthrough treatment for the common symptoms associated with impaired sexual response and function, such as lack of desire, arousal and lubrication.

Important Notices

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

Neither this announcement, nor any copy of it may be made or transmitted into the United States of America (including its territories or possessions, any state of the United States of America and the District of Columbia) (the "United States"). Neither this announcement nor any copy of it may be taken or transmitted directly or indirectly into Australia, Canada, the Republic of South Africa, Japan or to any persons in any of those jurisdictions, except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of United States, Australian, Canadian, South African or Japanese securities laws or the securities laws of any other jurisdiction (other than the United Kingdom). The distribution of this announcement in other jurisdictions may also be restricted by law and persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not constitute or form part of any offer or invitation to sell or issue, or a solicitation of any offer to acquire, purchase or subscribe for, securities of the Company.

The New Shares have not been, nor will be, registered under the US Securities Act of 1933, as amended (the "US Securities Act") or the securities laws of any state or jurisdiction of the United States, and may not be offered or sold within the United States to, or for the account or benefit of, US person (as that term is defined in Regulation S under the US Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and such other applicable state securities laws. Accordingly, the New Shares are being offered hereby only outside the United States in reliance upon Regulation S under the US Securities Act in offshore transactions.

No representation or warranty, express or implied, is made by the Company, Panmure Liberum or Turner Pope as to any of the contents of this announcement, including its accuracy, completeness or for any other statement made or purported to be made by it or on behalf of it, the Company, the Directors or any other person, in connection with the Placing, the Subscription, Initial Admission and Subsequent Admission, and nothing in this announcement shall be relied upon as a promise or representation in this respect, whether as to the past or the future (without limiting the statutory rights of any person to whom this announcement is issued).

Turner Pope (joint broker and sole bookrunner to the Company), which is authorised and regulated in the UK by the Financial Conduct Authority ("FCA"), is acting exclusively for the Company and no one else in relation to the Fundraise. Turner Pope is not acting for, and will not be responsible to, any person other than the Company and is not advising any other person or otherwise responsible to any person for providing the protections afforded to clients of Turner Pope or for advising any other person in respect of the Fundraise or any transaction, matter or arrangement referred to in this announcement. Turner Pope has not authorised the contents of this announcement and, apart from the responsibilities and liabilities, if any, which may be imported on Turner Pope by the Financial Services and Markets Act 2000 (as amended) ("FSMA") or the regulatory regime established thereunder, no liability is accepted by Turner Pope for the accuracy of any information or opinions contained in or for the omission of any information from this announcement, for which the Company and the directors of the Company are solely responsible. Turner Pope accordingly disclaims all and any liability whether arising in tort, contract or otherwise (save as referred to above) in respect of this announcement or any such statement.

Panmure Liberum (nominated adviser and joint broker to the Company), which is authorised and regulated in the UK by the FCA, is acting exclusively for the Company pursuant to the AIM Rules and no one else in relation to the Fundraise. Panmure Liberum is not acting for, and will not be responsible to, any person other than the Company and is not advising any other person or otherwise responsible to any person for providing the protections afforded to clients of Panmure Liberum or for advising any other person in respect of the Fundraise or any transaction, matter or arrangement referred to in this announcement. Panmure Liberum has not authorised the contents of this announcement and, apart from the responsibilities and liabilities, if any, which may be imported on Panmure Liberum by the FSMA or the regulatory regime

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Information to Distributors

The distribution of this announcement and the offering of the New Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, Turner Pope or any of their affiliates that would permit an offering of the New Shares or possession or distribution of this announcement or any other offering or publicity material relating to the New Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and Turner Pope to inform themselves about, and to observe, such restrictions.

UK Product Governance Requirements

Solely for the purposes of the Product Governance requirements contained within Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK 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 Product Governance Requirements) may otherwise have with respect thereto, the New Shares have been subject to a product approval process, which has determined that the New Shares are: (i) compatible with an end target market of investors who meet the criteria of professional clients and eligible counterparties, each as defined in the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all distribution channels as are permitted by UK Product Governance Requirements (the "**UK Target Market Assessment**"). Notwithstanding the UK Target Market Assessment, distributors should note that: the price of the New Shares may decline and investors could lose all or part of their investment; the New Shares offer no guaranteed income and no capital protection; and an investment in the New 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 UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, Turner Pope will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A, respectively, of the FCA Handbook Conduct of Business Sourcebook; 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 New Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the New 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 "**EU Product Governance Requirements**") and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the EU Product Governance Requirements) may otherwise have with respect thereto, the New Shares have been subject to product approval process, which has determined that the New Shares are: (i) compatible with an end target market of (a) investors who meet the criteria of professional clients and (b) eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by EU Product Governance Requirements (the "**EU Target Market Assessment**"). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the New Shares may decline and investors could lose all or part of their investment; the New Shares offer no guaranteed income and no capital protection; and an investment in the New 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 Placing. Furthermore, it is noted that, notwithstanding the EU Target Market Assessment, Turner Pope will only procure investors who meet the criteria of professional clients and eligible counterparties.

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 New Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the New Shares and determining appropriate distribution channels.

Forward-Looking Statements

Certain statements contained in this announcement constitute "forward-looking statements" with respect to the financial condition, performance, strategic initiatives, objectives, results of operations and business of the Company.

All statements other than statements of historical facts included in this announcement are, or may be deemed to be, forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "anticipates", "estimates", "projects", "will", "may", "would", "could" or "should", or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, cashflows, synergies, economic performance, indebtedness, financial condition, dividend policy and future prospects; and (ii) business and management strategies and the expansion and growth of the Company's operations. Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions, some of which are outside of the Company's influence and/or control.

Many factors could cause actual results, performance or achievements to differ materially from those projected or implied in any forward-looking statements. The important factors that could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements include, amongst others, economic and business cycles, competition in the Company's principal markets, acquisitions or disposals of businesses or assets, changes in government and other regulation, changes in political and economic stability and trends in the Company's principal industries. Due to such uncertainties and risks, undue reliance should not be placed on such forward-looking statements, which speak only as of the date of this announcement.

In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this announcement may not occur. No statement in this announcement is intended to be a profit estimate or profit forecast. The forward-looking statements contained in this announcement speak only as of the date of this announcement. Neither the Company nor its Directors nor any person acting on its or their behalf expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable law or regulation.

Expected Timetable of Key Events

<i>Event</i>	<i>Date</i>
Posting of the Circular	On or about 13 November 2025
Initial Admission and commencement of dealings in the Firm Placing Shares	8.00 a.m. on 18 November 2025
CREST accounts to be credited with Firm Placing Shares	as soon as possible on 18 November 2025
Despatch of definitive share certificates for Firm Placing Shares in certificated form	by 2 December 2025
Latest time and date for receipt of proxy votes to be valid at the General Meeting	10.00 a.m. on 28 November 2025
General Meeting	10.00 a.m. on 2 December 2025
Subsequent Admission and commencement of dealings in the Subscription Shares and the Conditional Placing Shares	8.00 a.m. on 4 December 2025
CREST accounts to be credited with Subscription Shares and Conditional Placing Shares	as soon as possible on 4 December 2025
Despatch of definitive share certificates for Subscription Shares and Conditional Placing Shares in certificated form	by 18 December 2025

Notes

- Each of the times and dates mentioned is subject to change by the Company (with the agreement of Panmure and Turner Pope), in which event details of the new times and dates will be notified to London Stock Exchange and the Company will make an appropriate announcement through a Regulatory Information Service.
- References to times are to London time unless otherwise stated.
- Certain of the events in the above timetable are conditional upon the approval of the Equity Fundraising Resolutions at the General Meeting.

Definitions

The following definitions apply throughout this announcement, unless the context requires otherwise:

"Admission"	together, Initial Admission and Subsequent Admission
"AIM Rules for Companies"	the rules of AIM as set out in the publication entitled "AIM Rules for Companies" published by the London Stock Exchange from time to time

"AIM Rules for Nominated Advisers"	the rules of AIM as set out in the publication entitled "AIM Rules for Nominated Advisers" published by the London Stock Exchange from time to time
"AIM Rules"	the AIM Rules for Companies and/or the AIM Rules for Nominated Advisers (as the context may require)
"AIM"	the market of that name operated by the London Stock Exchange
"Board" or "Directors"	the board of directors of the Company from time to time
"Bookrunner"	Turner Pope
"Circular"	the circular to be published and sent to Shareholders containing a Notice of General Meeting on or around the date hereof
"Company" or "Futura"	Futura Medical plc, a public limited company incorporated in England and Wales under registered number 04206001 and whose registered office address is at Surrey Technology Centre, 40 Occam Road, Guildford, Surrey, GU2 7YG
"Conditional Fundraising"	together, the Conditional Placing, the Subscription and the issue of the Warrants
"Conditional Placing"	the conditional placing by the Bookrunner (on behalf of the Company) of 231,800,000 Conditional Placing Shares to raise approximately £2,318,000 in gross proceeds
"Conditional Placing Shares"	the 231,800,000 new Ordinary Shares to be issued for cash to Placees under the Conditional Placing conditional on the approval of the Equity Fundraising Resolutions
"Cooper"	Cooper Consumer Health
"Enlarged Share Capital"	the entire issued share capital of the Company immediately following Admission
"Equity Fundraising Resolutions"	Resolutions 1 and 2 to be proposed at the General Meeting
"Existing Ordinary Shares"	the Ordinary Shares in issue prior to the Fundraise, all of which are admitted to trading on AIM
"FDA"	the U.S. Food and Drug Administration
"Firm Placing"	the placing by the Bookrunner (on behalf of the Company) of 30,000,000 Firm Placing Shares to raise approximately £300,000 in gross proceeds
"Firm Placing Shares"	the 30,000,000 new Ordinary Shares to be issued for cash to Placees under the Firm Placing
"Fundraise"	together, the Placing and the Subscription
"General Meeting"	the general meeting of the Shareholders of the Company to be held at the Company's registered office, Surrey Technology Centre, 40 Occam Road, Guildford GU2 7YG at 10 a.m. on 2 December 2025, convened by the Notice of General Meeting which is set out at the end of the Circular
"Group"	the Company, its subsidiaries and subsidiary undertakings from time to time
"Haleon"	GSK Consumer Healthcare Sarl (now renamed Haleon CH Sarl in relation to the outlicence of Eroxon in the United States)
"Haleon Licence Agreement"	the licence agreement dated 14 July 2023 between Futura Medical Development Limited and Haleon
"Initial Admission"	the admission of the Firm Placing Shares to trading on AIM becoming effective by means of the issue by the London Stock Exchange of a dealing notice under Rule 6 of the AIM Rules
"Issue Price"	1 pence per New Share
"Lombard"	Lombard Odier Asset Management (Europe) Limited a private limited company incorporated in England and Wales under company number 07099556 and having its registered office at Goldings House Hays Galleria, 2 Hays Lane, London, England, SE1 2HB
"London Stock Exchange"	London Stock Exchange plc
"New Shares"	the 275,000,000 new Ordinary Shares to be issued pursuant to the Fundraise
"Notice of General Meeting"	the notice of General Meeting which is set out at the end of the Circular
"Ordinary Shares"	ordinary shares of 0.2 pence each in the capital of the Company

	Company
"Panmure Liberum"	Panmure Liberum Limited a private limited company incorporated in England and Wales under company number 04915201 and having its registered office at Ropemaker Place, Level 12, 25 Ropemaker Street, London, England, EC2Y 9LY, the Company's nominated adviser
"Placees"	eligible investors procured by the Bookrunner to subscribe for Placing Shares in the Placing
"Placing Agreement"	the conditional placing agreement dated 13 November 2025 relating to the Fundraise made among the Company, Panmure and Turner Pope
"Placing Shares"	together, the Firm Placing Shares and the Conditional Placing Shares
"Placing"	together, the Firm Placing and the Conditional Placing
"Resolutions"	the resolutions to be proposed at the General Meeting as set out in the Notice of General Meeting
"Shareholders" and each individually a "Shareholder"	the holders of Ordinary Shares
"Subscribers"	those persons who have agreed to subscribe for the Subscription Shares pursuant to the Subscription, including Angela Hildreth, Alexander Duggan and Kenneth James
"Subscription"	the conditional subscription by the Subscribers for Subscription Shares at the Issue Price to raise approximately £132,000 before expenses
"Subscription Shares"	the 13,200,000 new Ordinary Shares to be issued pursuant to the Subscription
"Subsequent Admission"	the admission of the Conditional Placing Shares and the Subscription Shares to trading on AIM becoming effective by means of the issue by the London Stock Exchange of a dealing notice under Rule 6 of the AIM Rules
"Turner Pope"	Turner Pope Investments (TPI) Ltd, a private limited company incorporated in England and Wales under company number 09506196 and having its registered office at Ground Floor, Kings House, 101-135 Kings Road, Brentwood, Essex, CM14 4DR, the Company's broker and bookrunner for the Placing
"UK" or "United Kingdom"	the United Kingdom of Great Britain and Northern Ireland
"US" or "United States"	the United States of America, its territories and possessions, any state of the United States and the District of Columbia
"Warrants"	the warrants to subscribe for up to 34,375,000 Ordinary Shares proposed to be issued, conditional on the passing of the Equity Fundraising Resolutions, to Turner Pope

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