

Allergy Therapeutics^{PLC}

Allergy Therapeutics plc

("Allergy Therapeutics" or the "Company" or the "Group")

Grant of Options under Long Term Incentive Scheme

28 January 2026: Allergy Therapeutics plc (AIM: AGY), the fully integrated commercial biotechnology company specialising in allergy immunotherapies, today announces that on 27 January 2026 it granted share option awards to key members of Allergy Therapeutics' management team including certain of its persons discharging managerial responsibilities ("PDMRS").

The Board has granted options to encourage long-term value creation for the Company's shareholders, and so that the individuals identified as key people to lead the business into the future are appropriately incentivised in a manner that aligns with the interests of the Group's stakeholders.

Vesting is conditional on the satisfaction of performance criteria over a three-year period. Vesting of 70 per cent. of the award subject to Adjusted EBITDA* performance and vesting of the remaining 30 per cent. of the award is subject to share price performance.

The following awards have been made in accordance with the Group LTIP:

Name	Title	Number of share options granted	Resultant number of share options held	Performance period	Vesting Date	Exercise price	Number of Ordinary Shares held
Manuel Llobet	Chief Executive Officer	5,409,724	142,578,024	3 years commencing 1 July 2025	30 June 2028	£0.001	5,001,200
Shaun Furlong	Chief Financial Officer	2,489,627	21,704,724	3 years commencing 1 July 2025	30 June 2028	£0.001	1,507

The number of Ordinary Shares stated above is the maximum number that could be issued to each PDMR upon full satisfaction of the performance conditions attached to the awards.

The Group's Remuneration Committee will review the performance conditions at periodic intervals to ensure they remain appropriate. As a result of any such review, the Committee will retain discretion to amend the conditions where appropriate having regard to overall Company performance and wider stakeholder experience.

Following the above grants of options, the Company has options outstanding over 365,205,852 ordinary shares, representing 5.95% of the Company's current issued share capital.

This announcement contains inside information for the purposes of the retained UK version of the EU Market Abuse Regulation (EU) 596/2014 ("UK MAR").

**Adjusted EBITDA means earnings before interest, taxes, depreciation and amortisation adjusted to exclude the impact of R&D expenditure, exceptional items, equity settled long term incentive plans and gains or losses arising on fundraising activities. The Committee may, in its absolute discretion, make further adjustments to the Adjusted EBITDA figure disclosed in the Company's audited consolidated accounts for the relevant financial year, so that the Adjusted EBITDA figure fairly reflects underlying Group financial*

performance. Adjustments may include, but are not limited to, the cost of long-term strategic investments, approved after the relevant performance condition was set, with a short-term negative impact on Adjusted EBITDA in the relevant financial year. Such adjustments will be applied on a logical, transparent and consistent basis.

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For further information, please contact:

Allergy Therapeutics

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About Allergy Therapeutics

Allergy Therapeutics is an international commercial biotechnology company, headquartered in the UK, focussed on the treatment and diagnosis of allergic disorders, including aluminium free immunotherapies that have the potential to cure disease. The Group sells proprietary and third-party products from its subsidiaries and branches in nine major European countries and via distribution agreements in an additional four countries. For more information, please see www.allergytherapeutics.com.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them in accordance with the Market Abuse Regulations

1	Details of the persons discharging managerial responsibilities / person closely associated
a)	Name Manuel Llobet
2 Reason for the notification	
a)	Position/status Chief Executive Officer
b)	Initial notification /Amendment Initial notification
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name Allergy Therapeutics plc
b)	LEI 213800PQ7AHK7KGVOE23
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
	Description of the financial instrument, type of instrument Ordinary shares of 0.1 pence each
a)	Identification code GB00B02LCQ05
b)	Nature of the transaction Grant of options
	Exercise Price per share £0.001
c)	Volume 5,409,724
d)	Aggregated information - Aggregated volume - Price See 4c) above
e)	Date of the transaction 27 January 2026
f)	Place of the transaction Outside a trading venue

1	Details of the persons discharging managerial responsibilities / person closely associated
a)	Name Shaun Furlong
2 Reason for the notification	
a)	Position/status Chief Financial Officer
b)	Initial notification /Amendment Initial notification
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	

3	auction monitor		
a)	Name	Allergy Therapeutics plc	
b)	LEI	213800PQ7AHK7KGVOE23	
Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
4	Description of the financial instrument, type of instrument	Ordinary shares of 0.1 pence each	
a)	Identification code	GB00B02LCQ05	
b)	Nature of the transaction	Grant of options	
c)	Price(s) and volume(s)	£0.001	Volume Exercise Price per share 2,489,627
d)	Aggregated information - Aggregated volume - Price	See 4c) above	
e)	Date of the transaction	27 January 2026	
f)	Place of the transaction	Outside a trading venue	

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