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Sareum Holdings PLC
26 October 2026

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Sareum Holdings plc
("**Sareum**" or the "**Company**")

Subscription to raise approximately £3.2 million, intention to launch WRAP Retail Offer and restoration of trading on AIM

Cambridge, UK, 26th October 2026 - Sareum Holdings plc (AIM: SAR), a clinical-stage biotechnology company developing next-generation kinase inhibitors for autoimmune disease and cancer, is pleased to announce that, further to its announcement of 8 October 2026, it has conditionally raised approximately £3.2 million (before expenses) through a subscription for 22,807,143 new ordinary shares of 1.25 pence each in the capital of the Company ("**Ordinary Shares**") at a price of 14 pence per new Ordinary Share (the "**Issue Price**"), representing a discount of approximately 49 per cent. to the closing mid-market price of 27.5 pence per Ordinary Share on 7 October 2026, being the last business day before trading in the Company's Ordinary Shares on AIM was paused (the "**Subscription**").

- The 22,807,143 new Ordinary Shares (the "Subscription Shares") have been subscribed for directly with the Company at the Issue Price by new and existing investors, including two new institutional investors which were introduced to the Company by Marex Financial. Each Subscription Share carries one warrant to subscribe for one new Ordinary Share at an exercise price of 20 pence, exercisable at any time during the period of three years from Admission of the shares (the "Warrants"). In the event that the Company issues new Ordinary Shares for cash at a price per share lower than the then prevailing exercise price, the exercise price will rebase to that price.
- The net proceeds of the Subscription are expected to fund the Company's lead programme, SDC-1801, to a Phase 2-ready position and to continue work on the neuroscience programme.
- The Company intends to launch a retail offer to its existing shareholders via the Winterflood Retail Access Platform ("WRAP") at the Issue Price following this announcement (the "WRAP Retail Offer"), the details of which will be set out in a separate announcement.

Background to the Subscription and Use of Proceeds

The Phase 1 results achieved for Sareum's lead programme SDC-1801, a selective oral TYK2/JAK1 inhibitor for autoimmune diseases, confirmed that the molecule was generally well tolerated and demonstrated PK/PD characteristics consistent with oncedaily dosing. The TYK2/JAK1 field has advanced over the time that the Company has been developing SDC-1801, with brepocitinib reporting positive Phase 3 data in dermatomyositis during the year and receiving FDA approval in August 2026 as Lisraya, the first FDA-approved oral treatment for the condition.

Sareum's goal is now to prepare SDC-1801 for Phase 2 clinical development, in line with our strategy of completing early development and out-licensing for late-stage development and commercialisation. The 16-week toxicology studies we have been conducting are drawing to their conclusion, and the ongoing CMC and formulation optimisation will position the programme well for the next stage of clinical development.

Following the conclusion of our collaboration with Receptor.AI to identify Blood-Brain Barrier penetrant, isoform-selective TYK2/JAK1 inhibitors for neuro-inflammatory indications, Sareum identified a first batch of compounds which have been synthesised and undergone early-stage testing in biochemical and ADME assays.

The net proceeds of the Subscription are intended to be used by the Company to progress SDC-1801 and the neuroscience programme, and, together with the receipt of anticipated R&D tax credits, for general working capital purposes. The Board expects to be able to provide further details of the expected R&D Tax Credits in the Final Results for the period to 30th June 2026, to be released by the end of October 2026.

Director Participation

The Directors are unable to participate in the Subscription, as they are in a closed period under UK MAR ahead of the publication of the Company's audited results for the year ended 30th June 2026 (the "**Final Results**"). The Final Results are in line with management's expectations and are expected to be published on or around 30 October 2026. Certain Directors have indicated their willingness to participate in a subscription, up to an aggregate amount of approximately £40,000, on the same terms as the Subscription following publication of the Final Results, and any participation would be on terms announced at the time.

Intention to launch WRAP Retail Offer

The Company intends to launch the WRAP Retail Offer following this announcement, to give existing shareholders the opportunity to subscribe for new Ordinary Shares at the Issue Price to raise up to £100,000 (before expenses). Any proceeds of the WRAP Retail Offer will be used in the same way as the proceeds of the Subscription. The WRAP Retail Offer will be launched by way of a separate announcement setting out its terms and conditions and expected timetable. The Subscription is not conditional on the WRAP Retail Offer. Shares issued under the WRAP Retail Offer will not carry Warrants.

Admission and Total Voting Rights

The Subscription is conditional only on admission of the Subscription Shares to trading on AIM ("**Admission**") becoming effective by 8.00 a.m. on or around 29th October 2026 (or such later date as the Company and the subscribers may agree, being not later than 31st October 2026).

Application will be made for the Subscription Shares to be admitted to trading on AIM and dealing is expected to commence at 8.00 a.m. on 29th October 2026. The Subscription Shares will be issued credited as fully paid and will rank pari passu in all respects with the existing Ordinary Shares. They will be allotted pursuant to the authorities granted to the Directors at the Company's annual general meeting held on 9 December 2025. The Warrants will not be admitted to trading on AIM or any other market. Following Admission (and before the issue of any shares under the WRAP Retail Offer), the Company's issued share capital will consist of 162,533,325 Ordinary Shares, each with one voting right, and no Ordinary Shares are held in treasury. This figure may be used by shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules. A further announcement will be made on the result of the WRAP Retail Offer.

Capital Access Window and restoration of trading

On 8 October 2026 the Company entered a Capital Access Window in connection with a proposed equity fundraise, and trading in its Ordinary Shares on AIM was paused from 7.30 a.m. that day. This announcement sets out the result of that fundraise, which has completed subject only to Admission, and accordingly the Capital Access Window has now closed. Trading in the Company's Ordinary Shares on AIM is expected to be restored at 7.30 a.m. today, 26th October 2026.

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About Sareum

Sareum (AIM: SAR) is a biotechnology company developing next generation kinase inhibitors for autoimmune disease and cancer.

The Company is focused on developing next generation small molecules which modify the activity of the JAK kinase family and have best-in-class potential. Its lead candidate, SDC-1801, simultaneously inhibits TYK2 and JAK1. SDC-1801 is a potential treatment for a range of autoimmune diseases, with a planned initial focus on psoriasis.

Sareum is also developing SDC-1802, a TYK2/JAK1 inhibitor with a potential application for certain haematological cancers and has recently initiated a preclinical programme to develop TYK2/JAK1 inhibitors for neuroinflammatory diseases such as multiple sclerosis and Parkinson's disease

The Company holds the license for SRA737, a clinical-stage Checkpoint kinase 1 inhibitor that targets cancer cell replication and DNA damage repair mechanisms.

Sareum Holdings plc is based in Cambridge, UK, and is quoted on the AIM market of the London Stock Exchange, trading under the ticker SAR. For further information, please visit the Company's website at www.sareum.com

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