

18 May 2020

N4 Pharma plc
("N4 Pharma", the "Company" or the "Group")

Grant of Options

N4 Pharma Plc (AIM: N4P), the specialist pharmaceutical company developing Nuvec®, a novel delivery system for cancer treatments and vaccines, announces the Company has today granted 1,434,286 options (the "**Options**") over ordinary shares of 0.4 pence in the Company ("**Ordinary Shares**") to certain Directors of the Company. These Options have been granted pursuant to the Company's Unapproved Share Option Scheme, as follows:

<i>Director</i>	<i>Number of Options granted</i>	<i>Existing options over Ordinary Shares held</i>	<i>Total Options over Ordinary Shares held following grant</i>
David Templeton <i>Executive Director</i>	717,143	717,143	1,434,286
Luke Cairns <i>Non-Executive Director</i>	717,143	1,392,445	2,109,588

The Options have an exercise price of 4.8 pence per Option, being the closing mid-market price of an Ordinary Share on 15 May 2020, the business day prior to the grant. The Options can be exercised from three years from the grant date and up to the tenth anniversary of the grant date, provided that the individual remains an employee of the Company. Following the grant of the Options, the Company has options in issue over a total of 8,396,513 Ordinary Shares, representing 8.28 per cent. of the Company's current issued share capital, or 5.52 per cent. of the Company's issued share capital as enlarged by the placing announced on 13 May 2020.

The FCA notifications, made in accordance with the requirements of the EU Market Abuse Regulation, are appended below.

Enquiries:

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About N4 Pharma

N4 Pharma is a specialist pharmaceutical company developing a novel delivery system for cancer and vaccine treatments using its unique silica nanoparticle delivery system called Nuvec®.

N4 Pharma's business model is to partner with companies developing novel antigens for cancer and vaccine treatments to use Nuvec® as the delivery vehicle to get their antigen into cells to express the protein needed for the required immunity. As these products progress through pre clinical and clinical programs, N4 Pharma will seek to receive up front payments, milestone payments and ultimately royalty payments once products reach the market.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities / person closely associated			
a)	Name	David Templeton		
2	Reason for the notification			
a)	Position/status	Executive Director		
b)	Initial notification /Amendment	Initial notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	N4 Pharma plc		
b)	LEI	213800I841D2RKMFK955		
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			
a)	Description of the financial instrument, type of instrument Identification code	Options over Ordinary Shares of 0.4p each Identification code (ISIN) for N4 Pharma plc ordinary shares: GB00BYW8QM32		
b)	Nature of the transaction	Issue of options over ordinary shares of 0.4p each		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		4.8p exercise price	717,143	

d)	Aggregated information - Aggregated volume - Price	n/a
e)	Date of the transaction	18 May 2020
f)	Place of the transaction	Outside a trading venue

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name	Luke Cairns					
2	Reason for the notification						
a)	Position/status	Non-Executive Director					
b)	Initial notification /Amendment	Initial notification					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	N4 Pharma plc					
b)	LEI	213800I841D2RKMF955					
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						
a)	Description of the financial instrument, type of instrument Identification code	Options over Ordinary Shares of 0.4p each Identification code (ISIN) for N4 Pharma plc ordinary shares: GB00BYW8QM32					
b)	Nature of the transaction	Issue of options over ordinary shares of 0.4p each					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>4.8p exercise price</td><td>717,143</td></tr></table>	Price(s)	Volume(s)	4.8p exercise price	717,143	
Price(s)	Volume(s)						
4.8p exercise price	717,143						
d)	Aggregated information - Aggregated volume - Price	n/a					
e)	Date of the transaction	18 May 2020					

f)	Place of the transaction	Outside a trading venue
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