

21 May 2019

N4 Pharma Plc
("N4 Pharma" or the "Company")

Board Changes

N4 Pharma Plc (AIM: N4P), the specialist pharmaceutical company developing Nuvec®, a novel delivery system for vaccines and cancer treatments, is pleased to announce the appointment of Dr John Chiplin as Non-Executive Chairman of the Company, and the appointment of Dr Chris Britten as a Non-Executive Director of the Company (the "Appointments"). In addition, Paul Titley has decided to step down from the board for personal reasons and Dr David Templeton, formerly Chairman, will now serve as a part-time Executive Director in order to manage the technical aspects of the Company's Nuvec® programme. All board changes are effective immediately. The Board would like to take this opportunity to thank Paul Titley for his valuable contribution to the Company over the last two years.

Dr John Chiplin has significant operational, investment and transaction experience in the life science and technology industries. Between 1995 and 2014, Dr Chiplin served as CEO of three leading publicly listed software, biotechnology and cancer immunotherapy companies in the US. Based in London, Dr Chiplin's current board roles include Adalta, Cynata, Regeneus and Scancell Holdings plc (AIM: SCLP). He is also Managing Director of Newstar Ventures Ltd, an international private equity firm focused on emerging companies.

Dr Chris Britten is an experienced pharmaceutical executive and is currently Head of M&A at Neuraxpharm, a privately-owned European CNS specialty pharmaceutical company. He has over 20 years' experience in R&D, corporate development and investment banking. Previous roles include Global Head of M&A at Sandoz (Munich), Managing Director at Torrey Partners (London), Head of Business Development at Sanofi Pasteur MSD (Lyon) and Director, Life Sciences at Deloitte Corporate Finance (London). Chris also spent many years at GSK in both drug discovery and corporate development.

Option Grant

In conjunction with the Appointments, Dr John Chiplin and Dr Chris Britten have each been granted 717,143 options over new ordinary shares in the Company ("Options"). The Options represent approximately 1.41 per cent. of the Company's existing issued share capital, and have been issued pursuant to the Company's Unapproved Share Option Scheme. The Options have an exercise price of 3.55 pence per Option, which was the closing mid-market price of an Ordinary Share in the Company on 20 May 2019, being the 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.

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

Nigel Theobald, Chief Executive Officer of the Company, commented:

"I am delighted that John and Chris have agreed to join our board. Their considerable experience will strengthen our team and will provide a strong boost to our commercialisation plans for Nuvec®.

"Equally, I am delighted that David is now able to take an executive role to oversee all technical aspects of our Nuvec® programme and any other assets we may bring into the Company's portfolio.

"I would also like to thank Paul for all the time and support he has provided me personally to help grow the Company from its early origins."

AIM Rules Disclosures

Dr John Chiplin, aged 60, is or has been during the last five years, a director or partner of the following companies and partnerships:

Current directorships/partnerships

Scancell Holdings plc
Coma Research Institute
Regeneus Ltd
Scancell Limited
Cynata Therapeutics Limited
Newstar Ventures Pty Ltd
AdAlta Limited
Batu Biologics Inc.
ScienceMedia Inc.

Past directorships/partnerships

Sienna Cancer Diagnostics Limited
Polynoma LLC
Benitec Biopharma Limited
Prophecy Inc.
Endava LLC

Dr Christopher Jonathan Britten, aged 51, is or has been during the last five years, a director or partner of the following companies and partnerships:

*Current directorships/partnerships**Past directorships/partnerships*

None

Phico Therapeutics Ltd

There is no further information required to be disclosed pursuant to Schedule 2(g) of the AIM Rules.

Enquiries:**N4 Pharma Plc**

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About N4 Pharma

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

N4 Pharma's business model is to partner with companies developing novel antigens for vaccines and cancer 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	Dr John Chiplin
2	Reason for the notification	
a)	Position/status	Non-Executive Chairman
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 in N4 Pharma plc Identification code (ISIN) for N4 Pharma plc ordinary shares: GB00BYQCDH57	
b)	Nature of the transaction	Grant of Options	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Exercise price of 3.55p	717,143
d)	Aggregated information - Aggregated volume - Price	N/A	
e)	Date of the transaction	21 May 2019	
f)	Place of the transaction	Outside a trading venue	

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Dr Chris Britten
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	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 in N4 Pharma plc Identification code (ISIN) for N4 Pharma plc ordinary shares: GB00BYQCDH57	
b)	Nature of the transaction	Grant of Options	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Exercise price of 3.55p	717,143
d)	Aggregated information - Aggregated volume - Price	N/A	
e)	Date of the transaction	21 May 2019	
f)	Place of the transaction	Outside a trading venue	

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