

1 April 2025

N4 Pharma plc

("N4 Pharma" or the "Company")

Placing and Subscription to raise £1,750,000

N4 Pharma plc (AIM: N4P), the UK biotech developing Nuvec®, its proprietary gene delivery system to enable advanced therapies for cancer and other diseases, is pleased to announce a placing and subscription for 437,500,000 new ordinary shares of 0.4p each in the Company ("Ordinary shares") at an issue price of 0.4p ("Issue Price") to raise gross proceeds of £1,750,000 (the "Fundraise").

The Fundraise comprises 247,500,000 placing shares ("Placing Shares") and 190,000,000 subscription shares ("Subscription Shares"), (together the "Fundraise Shares"). 142,780,350 of the Fundraise Shares have been issued utilising the Company's existing authorities (the "First Issue Shares") and 294,719,650 shares will be issued subject to shareholder approval at a General Meeting to be held on 22 April 2025 (the "Second Issue Shares").

Each placing and subscription share will have one warrant attached, exercisable at 0.8p for a period of three years from the second admission date (the "Fundraising Warrants"). The issuance and exercise of all Fundraising Warrants will be conditional upon the passing of the necessary resolutions at the General Meeting.

The net proceeds of the Fundraise will be used to advance the Nuvec® platform to the point of commercialisation which the Board considers to be a point of significant value uplift for the Company.

In the past few years, the Company has explored several of the applications of the Nuvec® platform and this work has clearly highlighted that the foremost opportunity for the platform is to deliver RNA therapeutics. Accordingly, the Company will now utilise the proceeds from the Fundraise to complete the key data packages required to secure platform partnerships and licensing deals. This work is expected to take approximately twelve months during which time the Company anticipates generating strong news flow arising from the workstreams and its partnering activities.

Specifically, the proceeds of the Fundraise will be used to generate data on:

- Preliminary CMC (Chemistry, Manufacturing and Controls) and a scale-up strategy which is critical to the supply of material to partners and for in-house research;
- Dual loading and targeting to demonstrate Nuvec®'s ability to deliver multiple RNAs to specific cells, which strongly differentiates the platform and greatly increases its commercial appeal;
- Preliminary in-vivo efficacy and toxicity studies to validate Nuvec®'s safety and effectiveness in preclinical models, and
- Biodistribution data to confirm where Nuvec® travels in the body and how it is excreted.

In order to execute this programme of work effectively, the Company has now put in place a team of highly experienced consultants in translational sciences and CMC to design and oversee the outsourced execution of the work above. It has also engaged with an RNA therapeutics industry veteran to assist in developing the Company's commercial and longer-term clinical strategies and has taken on a highly experienced business development consultant to build on the commercial activities to date and accelerate these towards the near-term objective of a platform licensing deal.

The Fundraise proceeds will also be used to fund IP protection and provide working capital and operational stability for the Company during licensing discussions.

Nigel Theobald, Chief Executive Officer of N4 Pharma, commented:

"We are very pleased to have raised these funds that will allow the Company to reach a significant value inflection point. Our recent changes to the board and input from sector experts have given us a new sense of focus on RNA delivery with the Nuvec® platform where its key benefits differentiate it strongly from existing techniques that have numerous shortcomings.

"We will now focus intensely on filling the gaps in our Nuvec® data package to address all the likely questions a partner will raise during diligence with the aim of securing platform partnering deals as quickly as possible.

"The proceeds of the Fundraise will give the Company the cash runway to negotiate commercial partnerships from a position of strength."

Director Dealing and Related Party Transaction

As part of the Fundraise, Dr Alastair Smith, Non-executive Director of the Company, has subscribed for 2,500,000 Subscription Shares, which will equate to 0.3% of the enlarged issued share capital (following the issue of both tranches of Ordinary Shares). 815,888 Ordinary Shares will form part of the First Issue Shares and 1,684,112 Ordinary Shares will form part of the Second Issue Shares. The participation by Dr Smith in the Fundraise constitutes a related party transaction pursuant to Rule 13 of the AIM Rules. The Directors independent of this transaction, being Dr Chris Britten, Nigel Theobald, Luke Cairns and Dr Michael Palfreyman consider, having consulted with SP Angel Corporate Finance LLP, the Company's Nominated Adviser, that the terms of Dr Smith's participation in the Fundraise are fair and reasonable insofar as the Company's shareholders are concerned.

Broker Warrants

As part of its fee, Turner Pope Investments (TPI) Limited, will be issued with warrants ("Broker Warrants") to subscribe for 87,500,000 new Ordinary Shares exercisable at the Issue Price. The Broker Warrants have a term of 60 months from the date of admission of the First Issue Shares to trading on AIM and are being issued subject to the Company obtaining approval to increase its authority to issue further shares.

Application for Admission

The First Issue Shares have been issued utilising the Company's existing share authorities. Application has been made for the First Issue Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will take place and that trading will commence on AIM at 8.00 a.m. on or around 4 April 2025. Once issued, the First Issue Shares will rank *pari passu* with the Company's existing Ordinary Shares.

Notice of General Meeting

In order to issue the Second Issue Shares, and to have sufficient authority for the Fundraising Warrants and Broker Warrants, the Company is preparing a Notice of General Meeting (the "Notice") to seek authority to issue up to 962,500,000 new Ordinary Shares and disapply pre-emption rights for the same such number. The General Meeting is expected to take place on 22 April 2025 and a further announcement will be made when the Notice has been sent to shareholders.

Total Voting Rights

Following Admission of the First Issue Shares, the enlarged issued share capital of the Company will comprise 537,560,699 Ordinary Shares. The Company does not hold any Ordinary Shares in treasury. Consequently, 537,560,699 is the figure which may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

For more information please contact:

N4 Pharma plc

Nigel Theobald, CEO
Luke Cairns, Executive Director

Via N4 Pharma Investor Hub

Engage with us directly at N4 Pharma Investor Hub

Sign up at investors.n4pharma.com

To find out more, visit

<https://investors.n4pharma.com/link/weY9Ye>

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About N4 Pharma

N4 Pharma is a pre-clinical biotech company developing Nuvec®, its proprietary gene delivery system, to enable advanced therapies for cancer and other diseases.

RNA therapeutics are set to impact the treatment of a wide range of diseases and Nuvec® has several key advantages for RNA gene delivery including the ability to deliver multiple RNA therapies in a single particle, ease of manufacturing, protection of the RNA payload to allow for oral delivery, no unwanted immune response and excellent stability and storage.

N4 Pharma is building out its preclinical data set, and working towards first-in-human clinical data, to support significant licensing deals for its Nuvec® platform with gene therapy partners.

N4 Pharma's lead programme, N4 101, is an oral anti-inflammatory product for IBD which serves as a proof-of-concept programme showcasing all the benefits of the Nuvec® platform.

For further information on the Company visit www.n4pharma.com or sign up at <https://investors.n4pharma.com/auth/signup>.

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	Alastair Smith
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	Acquisition of Ordinary Shares of 0.4p each Identification code (ISIN) for N4 Pharma plc ordinary shares: GB00BYW8QM32					
b)	Nature of the transaction	Participation in Fundraising - First Issue Shares only					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>0.4 pence</td><td>815,888</td></tr></table>	Price(s)	Volume(s)	0.4 pence	815,888	
Price(s)	Volume(s)						
0.4 pence	815,888						
d)	Aggregated information - Aggregated volume - Price	n/a					
e)	Date of the transaction	31 March 2025					
f)	Place of the transaction	London Stock Exchange, AIM					

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