RNS Number : 0705U
N4 Pharma PLC
24 February 2026

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N4 Pharma plc

("N4 Pharma" or the "Company")

CEO Appointment, Strategic Update and Name Change to Thalia Therapeutics

Dr David H Solomon appointed as CEO to drive the development of high-value RNA therapeutics as well as novel delivery technologies

Programme initiated to develop a novel, long-duration, dual-acting siRNA against PCSK9 and Lp(a), key targets to reduce cardiovascular risk

N4 Pharma to be renamed Thalia Therapeutics to reflect strategic transition to an RNA therapeutic biotechnology company

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 that it is expanding its pipeline to transition to a therapeutic biotechnology company focused on the development of innovative RNA-based therapeutics as well as progressing its novel RNA delivery platform Nuvec®. The Company has submitted a preliminary patent filing for a novel dual-acting siRNA targeting the reduction of cardiovascular risk.

To implement this accelerated strategy, the Company has appointed Dr David H Solomon as Chief Executive Officer, and it is proposed that the Company will be renamed Thalia Therapeutics plc. In identifying David as his successor, Nigel Theobald, the Company founder, has stepped down as Chief Executive Officer and a director of the Company with immediate effect to enjoy his retirement.

Dr David H Solomon

David brings over 30 years of international leadership experience in biotechnology, pharmaceuticals, and healthcare innovation. He has held multiple Chief Executive roles at publicly-listed and private biotech companies in both the US and Europe, demonstrating expertise in R&D delivery, strategic business development, financing, and delivering significant shareholder value.

David served as the Chief Executive Officer of Zealand Pharma A/S, leading the company through its Nasdaq Copenhagen IPO and the global approval of its lead product, Lixisenatide, a GLP-1 receptor agonist for type II diabetes, marketed by Sanofi as Adlixin® and Soliqua®. Under his leadership, Zealand Pharma grew from an early-stage biotech into a high-growth listed company, now listed on Nasdaq. David executed on licensing agreements with Sanofi, Boehringer Ingelheim, Lilly, Abbvie and Helsinn, bringing in over US$200 million of non-dilutive funding to the company. He went on to lead Silence Therapeutics, the now Nasdaq-listed RNA therapeutics company and increased its share price on AIM by almost 600 per cent. during his tenure. Earlier,

David was also Chief Executive Officer of Pharnext S.A., a clinical-stage biopharmaceutical firm focused on novel rare disease therapeutics. He has also served on multiple biotech boards, including as Chairman and Director for companies such as Advicenne and Rexgenero, and has held board positions with TxCell, Onxeo, and Promosome. David was also a founder of Carrot Capital Healthcare Ventures in New York City.

David studied at Weill Cornell Medicine of Cornell University and the Sloan Kettering Graduate School of Medical Sciences, where he received his PhD. He also served on the faculty of Columbia University's College of Physicians & Surgeons, in the departments of Pharmacology, Neurology and Biological Sciences.

Disclosures pursuant to Schedule 2(g) of the AIM Rules for Companies are detailed below.

Strategic Update and Name Change

Following a strategic review by the Board of N4 Pharma, the planned evolution into Thalia Therapeutics reflects an expanded strategy to include the development of innovative, high-value RNA-based therapeutics in cardiovascular disease and oncology, and to widen the portfolio through the exploration of further assets.

The Company's immediate strategy will be centred on advancing internally generated assets to produce high-value clinical and preclinical data, while leveraging these data to support partnering and licensing opportunities. This capital-disciplined approach is designed to create significant sustainable long-term shareholder value while reducing reliance on any single programme.

In its first initiative under this strategy, the Company will advance a novel long-duration dual-acting siRNA therapy against PCSK9 and Lp(a), key targets to reduce cardiovascular risk, and among the leading causes of global morbidity and mortality. Lowering genetically set Lp(a) levels and high levels of PCSK9 is expected to reduce cardiovascular events in global populations, benefitting longevity, quality of life and health care costs. With the market for PCSK9 inhibitors accelerating from an estimated US$1.7 billion to US$3.14 billion in 2023-2025 and a projected US$7.71 billion to US$13.35 billion by 2030-2035[1] and Lp(a) now being considered a key target for residual cardiovascular risk, the Directors believe a product in this area with supporting intellectual property could be hugely valuable for the Company and of interest to industry partners.

In parallel to this, the Company is continuing to develop its proprietary Nuvec™ technology for the delivery of nucleic acid therapeutics and is currently focusing its work streams on assessing targeting to specific cell types in conjunction with Strathclyde University. The Company believes that improved data showing the targeting capabilities of Nuvec™ will greatly enhance the assessment of what diseases Nuvec™ can target as an RNA delivery mechanism beyond the work to date on N4 101.

Owing to the new strategic focus and with a view to prioritising resources towards the ongoing Nuvec™ studies, the Company is pausing for the foreseeable future the development of ECP105 under Nanogenics Limited ("Nanogenics") and is undertaking a review with the other Nanogenics shareholders as to the next steps.

The proposed change of name is subject to shareholder approval and the issue of a change of name certificate by Companies House. The Company's TIDM will be THAT, and its LEI, ISIN and SEDOL remain unchanged. Existing share certificates will remain valid, and no new certificates will be issued. The proposed name change will be presented as a special resolution at a General Meeting of the Company. Details of the General Meeting, including the time and venue, will be included in the Notice of General Meeting alongside a form of proxy, which will be dispatched to shareholders shortly.

Dr Chris Britten, Non-Executive Chairman of N4 Pharma plc, said:

"David's considerable experience in leading listed biotechnology businesses in Europe and the US, his knowledge of RNA therapeutics, combined with his strategic and commercial insight, deal-making and corporate finance successes, makes him ideally suited to lead the Company through its next phase of development as Thalia Therapeutics. Over the years, he has delivered significant value for shareholders, and I welcome his appointment to the Company.

"I would like to thank Nigel for his commitment and leadership of N4 Pharma and acknowledge the important work he has done to drive the Nuvec® RNA delivery platform forward.

"We look forward to updating shareholders on our progress in due course."

Dr David Solomon, Chief Executive Officer, commented:

"I am delighted to join N4 Pharma at such a pivotal moment in its development. The planned transition to Thalia Therapeutics reflects a clear strategy, underpinned by new programmes addressing large, high-growth markets and our differentiated RNA delivery platform. The potential for Nuvec® as a delivery platform and as a foundation from which to take the Company to the next level was compelling. It forms the basis for the addition and development of further assets, starting with the significant unmet needs in the cardiovascular market, whilst remaining open to complementary acquisitions that could accelerate our commercial ambitions.

"I look forward to working with the Board and senior leadership team to execute this strategy, advance the pipeline and build long-term value for shareholders."

1. https://www.mordorintelligence.com/industry-reports/pcsk9-inhibitor-market#:~:text=PCSK9%20Inhibitor%20Market%20Analysis%20by,expectations%20with%20twice%2Dyearly%20dosing

   https://www.rootsanalysis.com/reports/pcsk9-inhibitors-market.html#:~:text=The%20global%20PCSK9%20inhibitors%20market,request%20a%20free%20sample%20copy

The following information is disclosed pursuant to Rule 17 and Schedule Two paragraph (g) of the AIM Rules for Companies in relation to Dr David Horn Solomon, aged 65:

Current Directorships/Partnerships	**Past Directorships/Partnerships (within 5 years)**
Solomon-Solvberg SC Bronzet Management SRL Sanmirna Inc	Pharnext SCA[1] Mithra Pharmaceuticals SA[2] Advicenne SA Rexgenero Limited Novalon SA David Horn Solomon Ltd

[1]On 20 January 2025, the Autorité des Marchés Financiers (AMF), France's financial market authority, sanctioned David Solomon, alongside Pharnext SCA, for allegedly failing to disclose in a timely manner insider information relating to ongoing pre-clinical discussions with the FDA about a proposed clinical trial during David Solomon's tenure as CEO of Pharnext between 2020 and 2022. Dr Solomon and the company have appealed.

[2]Mithra Pharmaceuticals SA filed for bankruptcy in June 2024 three months after David Solomon left the Company.

Sund Capital ApS, a Denmark incorporated healthcare investment fund where David Solomon was founder, was compulsorily liquidated and dissolved in 2020 with approximately £50,000 owed to creditors.

David Horn Solomon holds no ordinary shares in the Company.

There are no further disclosures required in accordance with AIM Rule 17 or Schedule 2(g) of the AIM Rules for Companies.

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For more information please contact:

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N4 Pharma (to be renamed Thalia Therapeutics, subject to shareholder approval) is a pre-clinical biotech company focused on developing innovative RNA therapeutics and novel delivery systems to address high unmet needs in global healthcare.

RNA therapeutics is one of the most rapidly growing therapeutic sectors that is set to impact the treatment of a wide range of diseases. N4 Pharma is developing a wholly owned pipeline of novel RNA therapeutics for cardiovascular and other diseases, as well as developing Nuvec®, its proprietary gene delivery system, to further differentiate its therapeutic assets.

Nuvec® addresses multiple challenges associated with RNA therapeutics manufacturing and 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.

For further information visit https://n4pharma.com or www.thaliatx.com

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