RNS Number : 5447J
Thalia Therapeutics PLC
24 June 2026

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Thalia Therapeutics plc

("Thalia" or the "Company")

Acquisition and £2.75 million Fundraise

Acquisition of oncology company Sanmirna Therapeutics Inc for its clinical-stage Acute Myeloid Leukaemia RNA therapy

- Acquisition catapults Thalia to a clinical-stage RNA therapeutics company and is expected to be fundamentally value accretive
- Advances strategic evolution from drug delivery to RNA therapeutics development, adding miRisten for the treatment of Acute Myeloid Leukaemia ("AML")
- Oversubscribed Fundraise of £2.75 million funds Thalia's work programme through mid-2027 including completion of miRisten Phase 1 clinical trial, with top-line data due in H1-2027
- Directors and Vendors subscribing for £1,292,500 of the Fundraise
- Notice of AGM, analyst and investor presentation

Thalia Therapeutics plc (AIM: THAT), a biotechnology company developing innovative RNA-based therapeutics and delivery technologies in oncology and cardiovascular disease is pleased to announce the acquisition, conditional upon shareholder approval, of Sanmirna Therapeutics, Inc. ("Sanmirna"), a US Corporation which holds an exclusive licence for the intellectual property and know-how around miRisten an anti-microRNA-126 for the treatment of Acute Myeloid Leukaemia, for an initial consideration of £3.675 million (the "Initial Consideration") with deferred milestone payments worth up to an additional £13 million (the "Deferred Consideration") (the "Acquisition").

In conjunction with the Acquisition, the Company has conditionally raised £2.75 million through the placing and subscription of 458,333,333 new ordinary shares of 0.4p ("New Ordinary Shares") at a price of 0.6p per share (the "Issue Price") (together, the "Fundraise"), which was completed at a premium to the closing price on 23 June 2026. The Initial Consideration will be satisfied through the issuance of 485,107,215 New Ordinary Shares (the "Initial Consideration Shares") and the issuance of 764,357 £1 Convertible Loan Notes (the "CLN").

As part of the Fundraise, the Company has received subscriptions from Directors for £1,117,500 of New Ordinary Shares representing 40% of the Fundraise. In addition, the Fundraise was supported by a range of new and existing investors, including Premier Miton.

The completion of the Acquisition will immediately transform Thalia into a clinical-stage therapeutics development company, thereby accelerating the Company's strategy of building a diversified RNA therapeutics

pipeline, by adding a new RNA therapeutic modality, distinct from the dual-target small interfering RNA (siRNA) already in preclinical development at Thalia.

About miRisten

miRisten is a microRNA (miRNA) therapeutic candidate that selectively inhibits miRNA-126, which is believed to play a critical oncogenic role in Acute Myeloid Leukaemia (AML). miRisten was initially discovered at City of Hope, one of the world's leading cancer research and treatment centres. City of Hope has exclusively licensed its intellectual property rights in miRisten to Sanmirna, founded by NLC Health Ventures. The ongoing miRisten Phase 1 clinical trial (ClinicalTrials.gov: NCT07025564) to evaluate its safety and initial signs of efficacy in patients with relapsed/refractory AML being performed at City of Hope is on track to deliver topline results in H1 2027. AML is a rare and aggressive blood cancer affecting over 22,000 new US patients annually, with a global market opportunity of US$3.9 billion, projected to grow to US$9.8 billion by 2035[1].

Dr David Solomon, Chief Executive Officer of Thalia, commented:
"This is an exciting and transformative opportunity to accelerate our clinical-stage oncology pipeline and diversify our RNA therapeutics pipeline, providing us with an asset that advances our development timeline by several years compared with our pre-clinical progress to date. The Sanmirna acquisition is value accretive for Thalia shareholders, as it transforms Thalia into a clinical-stage company developing a promising novel therapeutic approach to treat AML, a disease with high unmet medical need. miRisten targets microRNA-126, which has been shown to play a critical oncogenic role in AML, a life-threatening cancer where satisfactory treatments have not been developed.

"We look forward to advancing this programme and unlocking its potential, enabling shareholders to participate in long-term value creation. Together with Nuvec® and our new cardiovascular product, we now have three material assets at differing stages of their clinical journey. Each has the potential, both individually and in combination, to address multi-billion dollar market opportunities.

"The Board believes that this Acquisition and Fundraise create a materially stronger, more diversified business with enhanced prospects for short, medium, and long-term shareholder value creation."

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.

Analyst briefing

An online briefing for analysts will be hosted by Dr David Solomon, Chief Executive Officer, at 9.30 am on Wednesday, 24 June 2026. Analysts wishing to attend should contact Sarah Hollins at Northstar Communications at sarah@northstarcommunications.co.uk

Investor presentation

An investor presentation will be held at 2.00 pm on Wednesday, 24 June 2026.

The presentation is open to all existing and potential shareholders. Questions can be submitted pre-event via your Investor Meet Company dashboard or at any time during the live presentation.

Investors can sign up to Investor Meet Company for free and add to meet Thalia Therapeutics plc via: https://www.investormeetcompany.com/thalia-therapeutics-plc/register

Investors who already follow Thalia Therapeutics plc on the Investor Meet Company platform will automatically be invited.

1. https://www.fortunebusinessinsights.com/industry-reports/acute-myeloid-leukemia-treatment-market-100607

- Ends -

For more information please contact:

Thalia Therapeutics plc Dr David H Solomon, Chief Executive Officer	Via Thalia Investor Hub https://investors.thaliatx.com/link/exoQEy
SP Angel Corporate Finance LLP *Nominated Adviser and Joint Broker* Matthew Johnson/Jen Clarke/Josh Ray (Corporate Finance) Vadim Alexandre/Abigail Wayne/Rob Rees (Corporate Broking)	Tel: +44 (0)20 3470 0470
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About Sanmirna

Sanmirna Therapeutics Inc, founded by NLC Health Ventures, is a clinical-stage biotechnology company focused on developing novel microRNA-targeted therapies for oncology indications. The Company holds an exclusive licence from City of Hope (the "Licence"), one of the world's leading cancer research and treatment centres based in Los Angeles, in relation to the intellectual property around miRisten, a microRNA-126 inhibitor initially targeting Acute Myeloid Leukaemia ("AML"). Sanmirna's lead program is currently in a Phase I open-label dose-escalation clinical trial in patients with relapsed or refractory AML.

Immediately prior to completion, Sanmirna's shareholders will be as follows:

- NLC Ventures Netherlands B.V. - 42.87%
- NLC Health Impact Fund Coöperatief U.A. - 6.58%
- City of Hope - 31.5%
- David Solomon - 19.05%

(together the "Vendors"). Sanmirna has no revenues and its primary asset is the Licence.

Transaction Highlights

Placing and subscription

- Oversubscribed Placing and Subscription to raise £2,750,000
- Directors and Vendors subscribing for £1,292,500
- Placing price of 0.6 pence
- 458,333,333 New Ordinary Shares being issued subject to the Fundraise
- 375,833,332 New Ordinary Shares from existing authorities, 82,500,001 are subject to shareholder approval at the AGM

Use of proceeds

- £1.0 million to fund miRisten to Phase 1 completion in H1 2027
- £0.75 million to fund Thalia's bispecific cardiovascular assets to IND status with the FDA
- £1.0 million working capital, further R&D and transaction costs

Details of the Acquisition and CLN

Under the terms of the acquisition agreement, Thalia will acquire the entire issued share capital of Sanmirna for an initial consideration of £3.675 million with deferred milestone payments up to an additional £13 million. The Initial Consideration will be satisfied by 485,107,215 Consideration Shares and a Convertible Loan Note ("CLN") of £764,357, with the combined shareholding of the Vendors limited to no more than 29.9% of the issued share capital of the Company as enlarged by the issuance of Fundraise Shares and Consideration Shares.

The Initial Consideration Shares (and any Fundraise Shares held by the Vendors) are locked-in for a period of 12 months from Admission followed by an orderly market agreement for a further 12 months.

The CLN is unsecured, interest free and has a term of 2 years from issue. It is convertible into new ordinary shares (the "Conversion Shares") of the Company at either party's request subject to certain qualifying conditions the primary one being that, following conversion, the Vendors shall not, in aggregate, hold more than 29.9% of the issued share capital of the Company. The Conversion Shares shall convert at the Fundraise price and shall be locked-in on the same terms as the Initial Consideration Shares.

The Deferred Consideration is dependent on specific clinical development, regulatory, and sales milestones being met in respect of miRisten, each an important value-inflection point.

Milestone Event #	Milestone Event description	Deferred Consideration amount (£)
1	Upon completion of the miRisten phase 1 clinical trial (trial number NCT07025564), as evidenced by submission to the FDA of a Clinical Study Report (CSR) prepared by Regulatory Affairs and Acute Myeloid Leukaemia (AML) expert(s) chosen by the Company and the Sellers. Submission of such CSR is expected to be approximately 30 days following last patient last visit (LPLV).	4.1 million*
2	Upon dosing of the third patient in a Phase 3 or label enabling study	3.9 million**
3	Filing for approval of a Product in the USA	2.0 million

4	Grant of approval of a Product in the USA	1.0 million
5	Grant of approval of a Product in the European Union	1.0 million
6	Annual net sales of a Product exceeding USD$250 million (two hundred and fifty million US dollars)	1.0 million

City of Hope will be reimbursed of their funding into the trial to September 2026 of up to US$1.2 million within 5 years (the "City of Hope Phase 1 Funding"), with earlier payment contingent on the sale or licensing of miRisten or on dosing a patient in a Phase 3 trial.

*The Deferred Consideration for Milestone 1 would be satisfied through the issuance of Deferred Consideration Shares and/or a CLN such that any Deferred Consideration Shares would not, when taken in aggregate with the Vendors' existing shareholding, exceed 29.9% of the Company's issued share capital if the vendors are still considered in concert by that time. In the event the City of Hope Phase 1 Funding is not fully utilised the Deferred Consideration for Milestone 1 shall be adjusted by such different amount to the $1.2 million ("Milestone 1 Payment Adjustment"). The CLN would also only be convertible to the extent that the Vendors' shareholdings would not exceed 29.9%. The issue price in respect of any Deferred Consideration Shares shall be by reference to the Company's VWAP in the twenty business days preceding the last patient last dose in the phase 1 clinical trial. All other Deferred Consideration is in cash.

**The Milestone 2 payment shall be reduced by the same amount as any Milestone 1 Payment Adjustment is increased.

The Acquisition, and thus issue and allotment of the Initial Consideration Shares, is conditional upon, inter alia:

- Shareholder approval and the passing of certain resolutions at the AGM; and
- Admission of the Initial Consideration and Fundraise Shares to trading on AIM.

Completion is expected to occur upon the passing of certain resolutions at the AGM on 17 July 2026. Admission to trading on AIM of the Initial Consideration Shares is expected on 20 July 2026.

Details of the Placing, Subscription and Admission

The Company has conditionally raised gross proceeds of approximately £2.75 million through the subscription to the Company of 240,416,666 New Ordinary Shares and the placing of 217,916,667 New Ordinary Shares at the Issue Price (together the "Fundraise Shares").

The net proceeds of the Fundraise, together with the Company's existing cash resources, shall be used to fund the completion of the miRisten Phase 1 study and advancement of Thalia's preclinical bispecific siRNA therapeutic to IND-ready status, whilst providing working capital for the Group and ongoing R&D costs to see all planned work streams funded through H1 2027.

Of the Fundraise Shares 375,833,332 have been issued and allotted using the Company's existing authorities (the "First Fundraise Shares") and 82,500,001 Fundraise Shares are conditional on the passing of certain resolutions at the Company's AGM (the "Second Fundraise Shares").

Application for the First Fundraise Shares to be admitted to trading on AIM has been made and trading is expected to commence on 30 June 2026 ("First Admission"). Subject to receipt of shareholder approval at the AGM, trading in the Second Fundraise Shares is expected to commence on 20 July 2026.

The Placing has been conducted by Turner Pope Investments, acting as the sole broker and bookrunner.

Director Dealings

Out of the total Fundraise, directors have subscribed for £1,117,500 representing 40.1% of the total Fundraise. The Directors have subscribed for Fundraise Shares as follows:

Director	*Number of Fundraise Shares*
David Solomon (Chief Executive)	16,666,667
Chris Britten (Non-Executive Chair)	1,666,666
Luke Cairns (Executive Director)	3,250,001
Alastair Smith (Non-Executive Director)	16,666,666
Ed Wardle (Non-Executive Director)*	145,833,333
Michael Palfreyman (Non-Executive Director)	2,166,666
Total	186,249,999

*Ed Wardle is subscribing via Northern Standard Limited in which he and his family are beneficial owners.

Related Party Transaction

David Solomon, the Company's CEO, is the sole director of Sanmirna and, prior to the acquisition becoming unconditional, shall be c.19% shareholder in Sanmirna. As a result, of the Initial Consideration, he shall receive c. £700,159 in convertible Loan Notes. In the event of any Deferred Consideration becoming payable, he shall receive c.19% of any such amount in the form payable as detailed above. David Solomon's participation in the transaction therefore constitutes a related party transaction pursuant to Rule 13 of the AIM Rules.

With the exception of David Solomon, the directors independent to the Acquisition consider, having consulted with the Company's nominated adviser, SP Angel Corporate Finance LLP, that the terms of the transaction are fair and reasonable insofar as its shareholders are concerned.

AGM

The AGM is expected to be held on 17 July 2026, and the Notice of the AGM will be posted and available on the Company's website shortly.

Total Voting Rights

Following First Admission, the Company's enlarged issued share capital will comprise 1,208,113,681 ordinary shares.

The above figure may be used by shareholders as the denominator in calculations to determine whether they are required to notify their interest in the Company under the FCA's Disclosure Guidance and Transparency Rules.

About Thalia Therapeutics plc

Thalia Therapeutics is a clinical-stage biotechnology company developing innovative RNA-based therapeutics and delivery technologies in oncology and cardiovascular disease. With a growing, differentiated pipeline, de-risked by validated therapeutic targets, we aim to treat diseases at the source by silencing or modifying the genes that cause or contribute to them.

Our preclinical bispecific siRNA is a potentially long-acting treatment for atherosclerotic cardiovascular disease, which addresses two independent drivers of cardiovascular risk. Our proprietary delivery technology, Nuvec®, offers the potential to overcome the fundamental challenges of RNA delivery, enabling targeted, scalable RNA therapeutics.

For further information visit www.thaliatx.com

About NLC Health Ventures

NLC Health Ventures, which founded Sanmirna Therapeutics Inc., is the leading European healthtech venture builder and investor. With its unique approach and four specialized investment funds, NLC connects world-class healthcare inventions with corporate partners, clinical experts, and venture capital. Founded in 2015, NLC's mission is to bring medical innovations to patients at scale. By combining an entrepreneurial ecosystem with data-driven scouting, proprietary venture building processes, and dedicated fund capital, NLC builds, funds, and supports ventures from ideation to commercialization, shaping the future of healthcare.

Learn more at https://www.nlc.health/funds

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	1. David Solomon (Chief Executive) 2. Chris Britten (Non-Executive Chair) 3. Luke Cairns (Executive Director) 4. Alastair Smith (Non-Executive Director) 5. Ed Wardle (Non-Executive Director) 6. Michael Palfreyman (Non-Executive Director)
2	**Reason for the notification**	
a)	Position/status	1. Chief Executive 2. Non-Executive Chair 3. Executive Director 4. Non-Executive Director 5. Non-Executive Director 6. 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	Thalia Therapeutics plc
b)	LEI	213800OIN8T68PM7HK77
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 Thalia Therapeutics plc ordinary shares: GB00BYW8QM32
b)	Nature of the transaction	Participation in Fundraise
c)	Price(s) and volume(s)	

Name		Price(s)	Volume(s)
1.	David Solomon	0.6 pence	16,666,667
2.	Chris Britten	0.6 pence	1,666,666
3.	Luke Cairns	0.6 pence	3,250,001
4.	Alastair Smith	0.6 pence	16,666,666
5.	Ed Wardle	0.6 pence	145,833,333
6.	Michael Palfreyman	0.6 pence	2,166,666

d)	Aggregated information - Aggregated volume - Price	n/a
e)	Date of the transaction	23 June 2026
f)	Place of the transaction	London Stock Exchange, AIM

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