



28 February 2020

Incanthera plc

("Incanthera", the "Company")

Admission to trading on the NEX Exchange Growth Market

The Board of the Company is pleased to announce that trading in its ordinary shares of 2p each ("**Ordinary Shares**") has commenced at 8.00 a.m. today on the NEX Exchange Growth Market ("**Admission**") ("**NEX**"), under ticker INC and ISIN number GB00BGL7YW15.

The Company has raised a total of £1.205 million (gross) by way of a Placing and Subscriptions from Institutional investors, existing shareholders, the Board of directors and the management team.

Incanthera is a specialist oncology company focused on transforming cancer treatment by creating environments in which cancer cannot survive. It seeks to identify and develop innovative solutions to current clinical, commercially relevant unmet needs, utilising new technology from leading academic institutions.

The Company's current lead product and focus is Sol, a potentially innovative topical product for the treatment of solar keratosis and the prevention of skin cancers. This has achieved proof of concept and the Company is now focussed upon delivering Sol to a commercial partner within 12-18 months.

The Company originated from the Institute of Cancer Therapeutics (ICT) at the University of Bradford and, in addition to Sol, has acquired and developed a portfolio of specific cancer-targeting therapeutics through a Pipeline Agreement with the ICT and other corporate acquisitions. Incanthera's strategy is to develop each candidate in the portfolio from initial acquisition or discovery to securing its future through commercially valuable partnerships at the earliest opportunity in its development pathway.

The majority of conventional cancer treatments (other than surgery) on the market are chemotherapy or radiotherapy based. These are non-selective by nature and highly toxic to healthy tissue as well as tumours. Accordingly, treatment can only be delivered in carefully controlled doses over a limited period of time. To address this problem directly, the Company has developed sophisticated formulation and prodrug targeting technologies to deliver treatment specifically to the tumour. Prodrugs are chemically modified versions of pharmacologically active agents which only become active when they reach a target, thus reducing generalised toxicity in normal tissues, whilst enabling higher doses to reach a target and therefore increase efficacy.

Incanthera's Board and management possess a broad range of commercial, scientific and public company experience. In addition, Incanthera benefits from a diverse, experienced team of advisers who cover the necessary range of specialities required for all aspects of the Company's business, and also has a number of beneficial collaborative relationships with both clinicians and clinical centres. In particular, the Pipeline Agreement with the ICT, provides a strong working relationship with a world-recognised oncology research institute and access to future pipeline opportunities.

The Company is admitted to the NEX Exchange Growth Market today, having raised £1.205 million by means of the Placing and Subscriptions in order to progress the licensing of its lead product Sol to a commercial partner and to provide additional working capital for the Group.

Cairn Financial Advisers LLP is acting as the NEX Exchange Corporate Adviser with Stanford Capital Partners Ltd as broker.

Commenting on the Admission to NEX, Simon Ward, CEO of Incanthera plc said:

“We are delighted with our admission to the NEX Exchange Growth Market today.

Cancer is one of the world’s most pressing health challenges. There is a clear unmet clinical need for developing targeted oncology medicines that are effective against tumours whilst avoiding harsh systemic side effects and we believe that our unique strategy offers one of the most promising approaches.

Incanthera has built an exciting portfolio of innovative oncology technologies and we believe we have an excellent opportunity, led by an experienced and committed management team, to deliver a real difference in the global fight against cancer.

This public listing on NEX will provide an excellent platform for further growth, through awareness and further progression of our existing technologies.

We are particularly excited by the near-term licensing and commercialisation opportunity of our near to market product, Sol, which now will become the focus of our near-term efforts.

We look forward to updating the market with our progress in due course.”

The Directors of the Company accept responsibility for the content of this announcement.

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