



25 February 2021

Incanthera plc

("Incanthera" or the "Company")

COMMERCIAL UPDATE

Incanthera plc (AQSE: INC), the specialist oncology company focused on transforming cancer treatment, is pleased to provide shareholders and the market with an update on current commercial progression and developments, as it marks the first anniversary of trading on the Aquis Growth Market (AQSE).

Incanthera plc successfully floated on AQSE on 28 February 2020, raising funds to concentrate on the commercialisation of lead asset, Sol, a proprietary topical formulation designed to deliver into the skin an active known to treat solar keratosis and prevent the formation of skin cancers.

The immediate focus on the refinement of the unique technologies and delivery mechanism within the formulation of Sol, produced two successful study results, which the Company was delighted to announce in September of last year.

Study data on Sol's permeation across the skin barrier and safety profile on human skin surpassed expectations, strengthening the technology's commercial potential and valuation, which was further enhanced through the filing of a new patent which gives extended patent protection to Sol to 2040.

Incanthera began introducing Sol's technology to a number of potential commercial partners last year and can confirm it has prioritised discussions with two Global cosmetic companies.

In addition, the Company (in conjunction with key experts in dermatology) is also separately exploring working with a number of potential partners to apply its expertise and technology to develop further targeted products. This, for example, includes a partnership that could provide new sun factor protection technology being used in conjunction with Sol.

Whilst there can be no guarantee that any of these discussions will result in completing any commercial deal and/or partnership, the Company is pleased with the ongoing progress of all these discussions and will look to provide a further update around the time of its annual results announcement in June.

The Company would like to thank its shareholders for their support during its successful first year as a listed company.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 ("MAR").

The directors of the Company take responsibility for this announcement.

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Notes to Editors:

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.

The Company originated from the Institute of Cancer Therapeutics ("ICT") at the University of Bradford and 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.

For more information on the Company please visit: www.incanthera.com

