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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("EUWA")) ("UK MAR"). IN ADDITION, MARKET SOUNDINGS (AS DEFINED IN UK MAR) WERE TAKEN IN RESPECT OF CERTAIN OF THE MATTERS CONTAINED WITHIN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF INSIDE INFORMATION (AS DEFINED UNDER UK MAR). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THOSE PERSONS WHO RECEIVED INSIDE INFORMATION IN A MARKET SOUNDING ARE NO LONGER IN POSSESSION OF SUCH INSIDE INFORMATION, WHICH IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.**

**26 March 2024**

**Cizzle Biotechnology Holdings Plc**

("Cizzle", the "Company" or the "Group")

**Placing to raise £0.62 million  
and  
Appointment of Joint Broker**

Cizzle Biotechnology Holdings PLC (LSE: CIZ), the UK based diagnostics developer, announces that it has undertaken a conditional placing of 31,050,000 new ordinary shares of 0.01p each ("Ordinary Shares") in the Company (the "Placing") at a price of 2 pence per share (the "Issue Price") raising approximately £0.62 million before expenses for the Company.

Allenby Capital Limited ("Allenby Capital") is acting as sole broker in connection with the Placing. The Placing has been conducted with existing and new investors.

**Highlights**

- Placing to raise gross proceeds of approximately £0.62 million through the issue of 31,050,000 Ordinary Shares at 2p per Ordinary Share
- The net proceeds of the Placing will be utilised towards completing the Company's first proposed commercial test to detect CIZ1B, further protect the Company's Intellectual Property (IP), progress the Company's research with the University of York and for general corporate purposes
- Upon completion of the Placing, the Company intends to terminate the £500,000 loan facility agreement with E3 Fund SP entered into on 20 September 2022. This facility has not been drawn down

**Allan Syms, Executive Chairman of Cizzle, commented:**

“We are pleased with the continued support from investors for the Placing. The net proceeds will enable the Company to enter into the manufacturing and scale up of key antibodies and reagents, that following performance testing in clinical trials are intended to become the core components of our first proposed commercial test for the CIZ1B biomarker. I look forward to providing further updates as matters progress.”

### **Background to and reasons for the Placing**

Since the release of the Company’s interim results to 30 June 2023 on 28 September 2023, Cizzle has continued to make progress in the development of the Company’s proprietary assay for the CIZ1B biomarker, which is highly associated with early-stage lung cancer. In particular, the Company has successfully completed an antibody development programme with ProteoGenix, a France-based antibody development and production contract research organisation (CRO), with a track record in generating antibodies from development to production for therapeutic, diagnostic and research use. The Directors believe that the new antibodies from this development programme should extend the range and proprietary rights that the Company has for detecting the CIZ1B Biomarker.

The net proceeds of the Placing will be deployed primarily to enter the scale-up and manufacturing phase for the main components of the Company’s proposed commercial test for CIZ1B. Key anticipated milestones will be the production of a final antibody to accredited quality standards, other design and testing work, IP protection and progressing regulatory matters. It is currently anticipated that clinical trials of commercial grade components and ultimately the launch of the first test for CIZ1B will be in the USA. The Company will also use the net proceeds of the Placing to continue to support core research being undertaken on the Company’s behalf at the University of York and for general corporate purposes.

### **Details of the Placing**

The fundraise comprises a Placing of 31,050,000 new Ordinary Shares (the "Placing Shares") at the Issue Price. The Placing Shares are to be issued pursuant to the authorities granted to the Board at the Company’s annual general meeting held on 28 June 2023 on a non-pre-emptive basis.

When issued, the Placing Shares will represent approximately 7.83 per cent of the enlarged share capital of the Company and will rank *pari passu* with the existing Ordinary Shares.

The Issue Price represents a discount of approximately 22 per cent. to the closing mid-market price of 2.55 pence of an Ordinary Share on 25 March 2024, being the latest practicable date prior to the publication of this announcement.

The Company and Allenby Capital have entered into a placing agreement pursuant to which Allenby Capital has, subject to certain conditions, procured subscribers for the Placing Shares at the Issue Price (the "Placing Agreement"). The Placing Agreement contains provisions entitling Allenby Capital to terminate the Placing (and the arrangements associated with it), at any time prior to Admission (as defined below) in certain circumstances, including in the event of a material breach of the warranties given in the Placing Agreement, the failure of the Company to comply with its obligations under the Placing Agreement, or the occurrence of a force majeure event or a material adverse change affecting the financial position or business or prospects of the Company. If this right is exercised, the Placing will not proceed and any monies that have been received in respect of the Placing will be returned to the applicants without interest and Admission will not occur. The Company has agreed to pay Allenby Capital a placing commission and all other costs and expenses of, or in connection with, the Placing.

The Placing is not being underwritten by Allenby Capital or any other person.

### **Proposed cancellation of £500,000 Loan Facility**

Upon completion of the Placing, the Company intends to terminate the £500,000 loan facility agreement with E3 Fund SP ("E3") entered into on 20 September 2022 (the "Loan Facility"), and amended on 21 April 2023 and 9 June 2023. The Loan Facility has not been drawn down.

### **Appointment of Joint Broker**

Cizzle is pleased to announce that it has appointed Allenby Capital as joint broker to the Company, with immediate effect, in addition to Allenby Capital's existing role as financial adviser to the Company.

### **Issue of Fee Shares in Lieu**

The Company has agreed to issue 1,500,000 new Ordinary Shares at 2 pence per new Ordinary Share in satisfaction of payment of £30,000 for professional advisory services to Novum Securities Limited (the "Fee Shares").

### **Admission and Total Voting Rights**

Application will be made for the 31,050,000 Placing Shares and the 1,500,000 Fee Shares (together the "New Shares") to be admitted to trading on the Main Market of the London Stock Exchange and to listing in the Standard Segment of the FCA Official List ("Admission"). It is expected that the issue of the 32,550,000 New Shares will take place, Admission will become effective and that dealings in the New Shares on the Main Market of the London Stock Exchange will commence on or around 11 April 2024.

On Admission, the Company will have 396,391,773 Ordinary Shares in issue, each with one voting right. There are no shares held in treasury. Therefore, the Company's total number of Ordinary Shares and voting rights will be 396,391,773 and this figure may be used by shareholders from Admission as the denominator for the calculations 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 Guidance and Transparency Rules.

### **Enquiries:**

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### **About Cizzle Biotechnology**

Cizzle Biotechnology is developing a blood test to facilitate the early detection of lung cancer based on the ability to detect a stable plasma biomarker, a variant of CIZ1 known as CIZ1B. CIZ1 is a naturally occurring cell nuclear protein involved in DNA replication, and the targeted CIZ1B variant has been shown to be highly correlated with early-stage lung cancer. The Company's proprietary technology results from the work of Professor Coverley and colleagues at the University of York.

For more information please see <https://cizzlebiotechnology.com>

You can also follow the Company through its twitter account @CizzlePlc and on LinkedIn.

## **IMPORTANT NOTICES**

### ***Notice to Distributors***

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended and as this is applied in the United Kingdom ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II and Regulation (EU) No 600/2014 of the European Parliament, as they form part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "*manufacturer*" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Ordinary Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors who do not need a guaranteed income or capital protection and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). The Ordinary Shares are not appropriate for a target market of investors whose objectives include no capital loss. Notwithstanding the Target Market Assessment, distributors should note that: the price of the Ordinary Shares may decline and investors could lose all or part of their investment; the Ordinary Shares offer no guaranteed income and no capital protection; and an investment in the Ordinary Shares is compatible only with investors who do not need a guaranteed income or capital projection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Allenby Capital will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Ordinary Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.

### ***Forward Looking Statements***

This announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "anticipates", "targets", "aims", "continues", "expects", "intends", "hopes", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not facts. They appear in a number of places throughout this announcement and include statements regarding the Directors' beliefs or current expectations. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Investors should not place undue reliance on forward-looking statements, which speak only as of the date of this announcement.

### ***Notice to overseas persons***

This announcement does not constitute, or form part of, a prospectus relating to the Company, nor does it constitute or contain any invitation or offer to any person, or any public offer, to subscribe for, purchase or otherwise acquire any shares in the Company or advise persons to do so in any jurisdiction, nor shall it, or any part of it form the basis of or be relied on in connection with any contract or as an inducement to enter into any contract or commitment with the Company.

This announcement is not for release, publication or distribution, in whole or in part, directly or indirectly, in or into Australia, Canada, Japan, New Zealand or the Republic of South Africa or any jurisdiction into which the publication or distribution would be unlawful. This announcement is for information purposes only and does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire shares in the capital of the Company in Australia, Canada, Japan, New Zealand, the Republic of South Africa or any jurisdiction in which such offer or solicitation would be unlawful or require preparation of any prospectus or other offer documentation or would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction. Persons into whose possession this announcement comes are required by the Company to inform themselves about, and to observe, such restrictions.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

### ***General***

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) or any previous announcement made by the Company is incorporated into, or forms part of, this announcement.

Allenby Capital, which is authorised and regulated by the FCA in the United Kingdom, is acting as broker to the Company in connection with the Placing. Allenby Capital will not be responsible to any person other than the Company for providing the protections afforded to clients of Allenby Capital or for providing advice to any other person in connection with the Placing. Allenby Capital has not authorised the contents of, or any part of, this announcement, and no liability whatsoever is accepted by Allenby Capital for the accuracy of any information or opinions contained in this announcement or for the omission of any material information, save that nothing shall limit the liability of Allenby Capital for its own fraud.