

4 November 2021

**Cizzle Biotechnology Holdings Plc**  
("Cizzle Biotechnology" or the "Company")

**Grant of Options**

Cizzle Biotechnology, the UK based diagnostics developer, announces that on 3 November 2021 the Company granted options ("Options") over a total of 19,741,345 ordinary shares of 1 pence each in the capital of the Company ("Ordinary Shares") to Persons Discharging Managerial Responsibilities ("PDMRs") pursuant to the Company's newly established Management Incentive Plan.

The intention to establish an option scheme was described in the Company's prospectus published on 23 April 2021 (the "Prospectus") and that such a scheme, when put in place, would comply with the guidance issued by The Investment Association.

Taking into account the commitments made in the Prospectus, the Options have been granted as follows:

| Name          | Role                   | Number of new Options granted | Total number of options held following grant | New Options as percentage of current issued share capital | Total number of Ordinary Shares held | Percentage of current issued share capital held |
|---------------|------------------------|-------------------------------|--|---|--------------------------------------|---|
| Allan Syms    | Executive Chairman     | 5,068,956                     | 5,068,956                                    | 2.0%  | -                                    | -   |
| Dawn Coverley | Non-executive Director | 12,672,389                    | 16,361,485**                                 | 5.0%  | 13,359,042*                          | 5.12%*  |
| Nigel Lee *** | Finance Director       | 2,000,000                     | 2,001,600                                    | 0.79%   | 18,571                               | 0.007%  |

\*this includes 7,055,548 shares held by Professor Dawn Coverley's husband, Justin Ainscough, a founder scientist of Cizzle Biotechnology Ltd.

\*\* the total number of options held by Dawn Coverley following this grant includes 3,689,096 options exercisable within three years from 14 May 2021 at an exercise price of 1.534p per Ordinary Share. The exercise of these options is not subject to any conditions.

\*\*\* includes 1,600 options and 18,571 shares held by CFO Solutions Limited of which Nigel Lee is a director and shareholder.

The Options granted are exercisable at a price of 10 pence per Ordinary Share, an approximate 127% premium to the closing mid-market price of the Cizzle Biotechnology shares on 3 November 2021, subject to certain vesting criteria being met. These vesting criteria are based on detailed key deliverables being achieved, derived from the Company's near to medium term business plan as set out in the Prospectus, together with further milestones identified by the Company.

When step one of the performance and/or service conditions are deemed to have been met, to the satisfaction of such members of the Company's Board who are not interested in the Management Incentive Plan, the beneficiary becomes unconditionally entitled to 50% of the Options and they are capable of exercise. Once all further performance and/or service conditions are deemed to have been met the beneficiary becomes unconditionally entitled to the remaining Options and they are capable

of exercise. Following the Options being deemed capable of exercise the recipient has ten years in which to exercise.

Further detail is set out in the PDMR disclosure table below.

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.**

|           |  |   |
|-----------|--|---|
| <b>1.</b> | <b>Details of the person discharging managerial responsibilities / person closely associated</b>   |   |
| a)        | Names  | Allan Syms – Executive Chairman<br>Dawn Coverley – Non-executive Director<br>Nigel Lee – Finance Director                       |
| <b>2.</b> | <b>Reason for the Notification</b>   |   |
| a)        | Position/status  | See 1(a) above for positions – all classified as PDMRs of the Company   |
| b)        | Initial notification/<br>Amendment   | Initial Notification  |
| <b>3.</b> | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>   |   |
| a)        | Name   | Cizzle Biotechnology Holdings Plc   |
| b)        | LEI  | 213800G3OS3SA2J1Y358  |
| <b>4.</b> | <b>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</b> |   |
| a)        | Description of the Financial instrument, type of instrument<br><br>Identification code   | In each case, the grant of Options over Ordinary Shares on 3 November 2021<br><br>GB00BNG2VN02                                  |
| b)        | Nature of the transaction  | Grant of Options over Ordinary Shares   |
| c)        | Price(s) and volume(s)   | Price: n/a<br>Volumes:<br>Allan Syms – 5,068,956 Options<br>Dawn Coverley – 12,672,389 Options<br>Nigel Lee – 2,000,000 Options |
| d)        | Aggregated information:<br>• Aggregated volume<br>• Price  | n/a   |

|    |                          |                         |
|----|--------------------------|-------------------------|
| e) | Date of the transaction  | 3 November 2021         |
| f) | Place of the transaction | Outside a trading venue |

*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 ("UK MAR"). Upon the publication of this announcement this inside information is now considered to be within the public domain.*

#### **Enquiries:**

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#### **Notes to Editors:**

##### **About Cizzle Biotechnology**

Cizzle Biotechnology is developing a blood test for the early detection of lung cancer. Cizzle Biotechnology is a spin-out from the University of York, founded in 2006 around the work of Professor Coverley and colleagues. Its proof-of-concept prototype test is 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 the cell growth and division cycle, and the targeted CIZ1B variant is highly correlated with early stage lung cancer.

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

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