

7 March 2023

Cizzle Biotechnology Holdings Plc

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

Issue of Options in lieu of salary increases

Cizzle Biotechnology, the UK based diagnostics developer, announces voluntary director salary waivers and the award of share options.

In conducting a review of director remuneration, the Company's remuneration committee was of the view that the Company's directors' salaries are currently below market comparables. However, even in a period of high inflation, the directors remain fully committed to maintaining low overheads and maximising the funds available to the Company for the development of its CIZ1B early lung cancer test.

The directors have therefore agreed to waive any increase in basic salary for a period of two years from 3 March 2023. In compensation, and subject to shareholder approval at the next Annual General Meeting of the Company, the Company has conditionally granted share options over new ordinary shares in the Company (the "Options") to the directors, with an exercise price equivalent to the volume weighted average price of the Company's ordinary shares for the month of February 2023 at 2.19376p per share. 50% of the Options will vest and become exercisable after the 12-month anniversary of grant; the remaining 50% shall vest and become exercisable on the 24-month anniversary of grant. The Options will have a 10 year life from the date of grant and are subject to good and bad leaver provisions. The Options are unapproved for the purposes of the enterprise management incentive and have been granted outside of, and in addition to, grants made under the Company's existing share option schemes.

Following the grant of the Options, the total number of ordinary shares under option is 48,685,443 ordinary shares representing 14.02% of the Company's current issued ordinary share capital.

The Options have been granted to the directors as follows:

Director	Number of Options granted	Existing options held	Total number of options now held	Total number of options now held as % of current issued share capital
Allan Syms	8,868,096	5,068,956	13,937,052	4.01%
Nigel Lee*	6,224,233	2,000,000	8,224,233	2.37%
Dawn Coverley	7,614,540	12,672,389	20,286,929	5.84%
John Treacy	6,235,629	0	6,235,629	1.80%

*in addition, Nigel Lee is interested in 1,600 options over the Company's ordinary shares issued to CFO Solutions, a Company in which Nigel Lee is a director

Further details on the Options are contained in the disclosure tables below.

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)	Names	Allan Syms –Executive Chairman Nigel Lee – Finance Director Dawn Coverley – Scientific Director and Non-executive Director John Treacy – Non-executive Director
2.	Reason for the Notification	
a)	Position/status	See 1(a) above for positions – all are directors of the Company and are classified as PDMRs of the Company
b)	Initial notification/ Amendment	Initial Notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Cizzle Biotechnology Holdings Plc
b)	LEI	213800G3OS3SA2J1Y358
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	In each case, the grant of Options over Ordinary Shares on 6 March 2023 GB00BNG2VN02
b)	Nature of the transaction	Grant of Options over new Ordinary Shares each with an exercise price of 2.19376 pence per new Ordinary Share
c)	Price(s) and volume(s)	Price: 2.19376 pence per Ordinary Share Volumes: Allan Syms – Options over 8,868,096 new Ordinary Shares Nigel Lee – Options over 6,224,233 new Ordinary Shares Dawn Coverley – Options over 7,614,540 new Ordinary Shares John Treacy – Options over 6,235,629 new Ordinary Shares
d)	Aggregated information: • Aggregated volume • Price	n/a
e)	Date of the transaction	6 March 2023
f)	Place of the transaction	Outside a trading venue

The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

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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 DNA replication, 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.