

9 September 2021

Cizzle Biotechnology Holdings Plc

("Cizzle Biotechnology" or the "Company")

Encouraging progress on collaboration with St George Street Capital

St George Street Capital announces results of the Phase II ARCADIA study of AZD1656 in diabetic patients with COVID-19

Cizzle Biotechnology, the UK based diagnostics developer, is pleased to provide an update on its collaboration with St George Street Capital ("SGSC"), the UK-based biomedical charity. As announced on 22 June 2021, Cizzle Biotechnology signed a Memorandum of Understanding ("MoU") with SGSC covering a proposed collaboration between the parties to develop a companion diagnostic platform for which Cizzle Biotechnology will receive fees of up to £1 million. Further, under the MoU, SGSC has agreed to grant Cizzle Biotechnology potential future royalty payments from the commercialisation of St George Street Capital's therapeutic asset AZD1656 of up to £5 million, plus potentially further payments from the use of the companion diagnostic.

SGSC has today announced the results of the ARCADIA trial; a phase II, randomised, double-blind, placebo-controlled clinical trial in 153 patients to assess the safety and efficacy of AZD1656 in diabetic patients hospitalised with suspected or confirmed COVID-19. The initiation of the ARCADIA trial was the result of an existing collaboration between SGSC and AstraZeneca as part of its Open Innovation Programme and it was funded by international investment through Excalibur Medicines Ltd and an HM Government grant through the UKRI/Innovate UK programme.

SGSC reported there are no safety concerns raised regarding the use of AZD1656 in this patient population and they confirmed that there were strong trends in favour of AZD1656 with respect to mortality. The data from the ARCADIA trial supports continued investigation of AZD1656 for the treatment of diabetics with COVID-19 and in light of these encouraging results, St George Street Capital will undertake commercial discussions with potential licencees and/or fundraise for further clinical trials to investigate AZD1656 in a larger study.

Following signature of the MoU, Cizzle Biotechnology expects to enter into a full commercial contract in due course. Whilst any royalty payments to Cizzle Biotechnology are contingent on the successful development of AZD1656, today's announcement by SGSC on the positive results from its clinical trial is significant step forward in Cizzle Biotechnology realising the full potential of its royalty rights in AZD1656.

Commenting, Allan Syms, Executive Chairman of Cizzle Biotechnology, said: "We congratulate St George Street Capital on the success of its ARCADIA clinical trial. This further supports our longer-term ambitions to work closely with St George Street Capital and to leverage the technology and know-how of Cizzle Biotechnology to match diagnostic capabilities with therapeutic need. This will increase product opportunities and potential revenue streams for the Company, in addition to our core focus on developing our blood test for the early detection of a majority of the different forms of lung cancer."

Commenting, Professor John Martin of UCL, Chairman of SGSC, said: “The completion of ARCADIA marks a significant milestone in the history of the charity St George Street Capital. We have demonstrated our ability to rapidly deliver a clinical trial in an area of unmet clinical need, thus fulfilling our mission to accelerate the development of new treatments for people who need them. The promising results from this trial indicate that AZD1656, a simple oral tablet, has the potential to become a new treatment for COVID-19 – independent of viral mutations – initiating a new wave of therapies for clinicians in meeting this global challenge.”

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Notes to Editors:

About Cizzle Biotechnology

Cizzle Biotechnology is developing a blood test for the early detection of a majority of the different forms 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.

About St George Street Capital

St George Street Capital is a biomedical research charity on a mission to fast-track clinical trials so we can get new treatments as quickly as possible to the people who need them. We apply bold new thinking to unlock the therapeutic potential of therapies and science currently sitting on the shelf in pharma. We are a new type of charity, sourcing investment to accelerate clinical trials, where new science shows great potential and where patients and clinicians are calling out for treatments. St George Street Capital was established in 2017 and brings together a powerful mix of expertise, from investors and business managers to academics and clinicians.