

15 August 2023

## **Cizzle Biotechnology Holdings plc**

("Cizzle" or "the Company")

### **Update on Put Option with Conduit**

Cizzle Biotechnology Holdings plc, the UK based diagnostics developer, is pleased to announce a further update on its put option to sell: (i) its 5% economic interest in the commercialisation of the AZD 1656 asset to treat inflammatory pulmonary and cardiovascular disease; and (ii) its royalty sharing agreement with St George Street Capital, to Conduit Pharmaceuticals ("Conduit") for a total consideration of £3.25 million, to be satisfied through the issuance of new shares in Conduit (the "Option"), as announced by the Company on 19 December 2022.

Conduit originally announced on 9 November 2022 that it had entered into a definitive business combination agreement with Murphy Canyon Acquisition Corp. (NASDAQ: MURF) ("Murphy"), a 'blank-check' special purpose acquisition company (the "Conduit-Murphy Transaction"). On 12 May 2023, Murphy made a preliminary proxy statement/prospectus Securities and Exchange Commission ("SEC") Form S-4 filing in the USA.

Cizzle is pleased to note that Murphy has now received a notice of effectiveness from the SEC which can be found here:

[https://www.sec.gov/Archives/edgar/data/1896212/999999999523002356/xslEFFEFFECTX01/primary\\_doc.xml](https://www.sec.gov/Archives/edgar/data/1896212/999999999523002356/xslEFFEFFECTX01/primary_doc.xml).

As such, Murphy has formally notified its current shareholders that a special meeting will be held on 7 September 2023 for Murphy shareholders to provide their approval for the transaction.

A link to the notice of special meeting and final prospectus can be found here: <https://www.sec.gov/Archives/edgar/data/1896212/000149315223027856/form424b3.htm>

Should Cizzle exercise its Option and the Conduit-Murphy Transaction complete, the Company will hold shares in the Conduit-Murphy merged business, thereafter to be called Conduit, which will become a publicly traded company on NASDAQ in the USA. Once issued, the new shares in Conduit to be provided to Cizzle pursuant to the exercise of the Option will not be subject to any restrictions.

The Company will release further announcements as and when appropriate.

**Allan Syms, Executive Chairman of Cizzle, commented:** "We are very pleased to see that Murphy has received the notice of effectiveness from the SEC, which will allow, subject to their shareholder approval, the merger between Murphy and Conduit to complete and Conduit to become a publicly traded company on NASDAQ. On the completion of Conduit's NASDAQ listing, the exercise of our Option in these circumstances would provide Cizzle with

a £3.25 million investment in US listed securities which we will have flexibility to monetise in part or whole to fund the development of our blood test for CIZ1B to be used for early stage lung cancer detection."

**Enquiries:**

<b>Cizzle Biotechnology Holdings plc</b> Allan Syms (Executive Chairman)	Via IFC Advisory
<b>Allenby Capital Limited</b> John Depasquale George Payne	+44(0) 20 3328 5656
<b>Novum Securities Limited</b> Colin Rowbury Jon Bellis	+44(0) 20 7399 9400
<b>IFC Advisory Limited</b> Tim Metcalfe Florence Chandler	+44(0) 20 3934 6630

**About Cizzle Biotechnology**

Cizzle is developing a blood test for the early detection of lung cancer. The Company 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 Conduit Pharmaceuticals Limited**

Led by highly experienced pharma executives, Conduit is a clinical stage specialty biopharmaceutical company, addressing unmet medical needs in the areas of autoimmune disease and idiopathic male infertility. The development pipeline includes a glucokinase inhibitor in a number of Phase 2 ready autoimmune diseases including uveitis, Hashimoto's Thyroiditis, preterm labor and renal transplant. Conduit's development pipeline also includes a potent, irreversible inhibitor of human Myeloperoxidase (MPO) that has the potential to treat idiopathic male infertility.