

# Update on Placing

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## Update on Placing

Open Orphan plc (ORPH), a rapidly growing specialist pharmaceutical services company which has a focus on orphan drugs, confirms that as previously announced it is currently undertaking meetings with investors in connection with its proposed placing of £5 million. While the Company hopes to complete the placing at, or close to, the implied offer price of 6.3 pence per Ordinary Share in line with the authorities granted by shareholders to raise up to £10 million at the general meeting on 6 January 2020, there can be no certainty as to the outcome of the placing until such time as the placing is concluded.

Discussions with potential investors remain ongoing and a detailed announcement will be made in due course.

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### Notes to Editors on Open Orphan:

Open Orphan is a rapidly growing European full pharmaceutical services company with a focus on orphan drug and specialist services, comprising two commercial specialist CRO services businesses (Venn and hVIVO) and a developing early stage orphan drug genomics data platform business capturing valuable genetic data from patient populations with specific diseases with designated orphan drug status and incorporating AI tools. In June 2019, Open Orphan acquired AIM-listed Venn Life Sciences Holdings plc in a reverse take-over and in January 2020 it completed the merger with hVIVO plc. Venn, as an integrated drug development consultancy, offers CMC (chemistry, manufacturing and controls), preclinical, phase I & II clinical trials design and execution and hVIVO, as an industry leading services provider in viral challenge studies and laboratory services, supports product development for customers developing antivirals, vaccines and respiratory therapeutics. The merger with hVIVO created a European full pharma services company broadening the Company's customer base and with complementary specialist CRO services, widened the range of the Company's service offerings.

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