



Result of Rule 15 Offer and Total Voting Rights

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Open Orphan plc
("Open Orphan" or the "Company")
Result of Rule 15 Offer and Total Voting Rights

Open Orphan, the rapidly growing specialist CRO pharmaceutical services company which has a focus on orphan drugs, announces, further to its announcement of 7 January 2020, the results of the Rule 15 Offer previously issued to the holders of options in hVIVO.

Under the Rule 15 offer (the "Rule 15 Offer"), 4 hVIVO option holders have chosen to accept Choice 1 under the Rule 15 Offer, exercise their hVIVO options and accept the all-equity offer made by Open Orphan for the entire issued and to be issued share capital of hVIVO made on 9 December 2019 (the "Offer"). In addition, 11 hVIVO option holders have accepted Choice 2 under the Rule 15 Offer, to cancel their options in hVIVO and replace them with new options over shares in Open Orphan on equivalent terms to the Offer.

The in aggregate 4,132,208 new options over shares in Open Orphan, each exercisable at 2 pence, are being issued pursuant to the Offer and derive from legacy hVIVO options granted under the hVIVO Long Term Incentive Plan. These options became exercisable upon the Offer being declared unconditional in all respects on 17 January 2020.

Pursuant to the Rule 15 Offer, the Company has made application for 390,061 new Ordinary Shares to be issued and allotted as a result of the Rule 15 Offer, to be admitted to trading on AIM and Euronext Growth. Admission is expected to occur at 8.00 a.m. on 3 March 2020. Following Admission, no further issue of shares is expected in connection with the Offer.

Total Voting Rights

In conformity with the FCA's Disclosure Guidance and Transparency Rules, the Company confirms that following the admission of the Rule 15 Offer shares, its issued share capital consists of 533,437,342 ordinary shares of 0.1 pence each. This figure includes an additional 46 shares subscribed for by an investor through the fundraising announced by the Company on 31 January 2020. All of the Ordinary Shares have equal voting rights and there are no Ordinary Shares held in treasury. This figure of 533,437,342 Ordinary Shares represents the total voting rights in the Company and may be used by shareholders as the denominator for the calculations by which they can determine if they are required to notify their interest in, or a change to their interest in, the Company under the Rules.

For further enquiries, please contact:

Open Orphan plc

Cathal Friel, Executive Chairman

+353 (0)1 644 0007

Trevor Phillips, Chief Executive Officer

+44 (0)20 7347 5350

Arden Partners plc (Nominated Adviser and Joint Broker)

+44 (0)20 7614 5900

John Llewellyn-Lloyd / Benjamin Cryer

Davy (Euronext Growth Adviser and Joint Broker)

+353 (0)1 679 6363

Anthony Farrell

Camarco (Financial PR)

+44 (0)20 3757 4980

Tom Huddart / Daniel Sherwen

Notes to Editors:

Open Orphan is a rapidly growing specialist CRO pharmaceutical services company which has a focus on orphan drugs and is a world leader in the provision of virology and vaccine challenge study services and viral laboratory services. It has Europe's only 24-bedroom quarantine clinic with onsite virology lab in Queen Mary's Hospital London. hVIVO supports product development for customers developing antivirals, vaccines and respiratory therapeutics, all particularly relevant and topical in the environment of heightened awareness of the Coronavirus in 2020. The company also has a leading portfolio of 8 viral challenge study models which are: 2 FLU, 2 RSV, 1 HRV, 1 Asthma, 1 cough and 1 COPD viral challenge models. No other company in the world has such a portfolio, with only two competitors globally having 1 challenge study model each.

Open Orphan comprises of two commercial specialist CRO services businesses (Venn and hVIVO) and is developing an early stage orphan drug genomics data platform business. This platform captures 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. 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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