

Compulsory Acquisition of Remaining hVIVO Shares

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28 January 2020

Open Orphan plc
("Open Orphan" or the "Group")

Compulsory Acquisition of Remaining hVIVO Shares

Open Orphan plc (ORPH), the rapidly growing specialist pharmaceutical services Group which has a focus on orphan drugs, made a recommended all-equity offer (the "**Offer**") on 9 December 2019 for the entire issued and to be issued share capital of hVIVO plc ("**hVIVO**").

On 14 January 2020, Open Orphan announced that the Offer was closed and no longer capable of being accepted.

On 17 January 2020, Open Orphan announced that the Offer was unconditional in all respects and that, pursuant to the provisions of sections 974-991 of the Companies Act 2006, the Group would compulsorily acquire the remaining hVIVO shares to which the Offer related.

Posting of Compulsory Acquisition Notices

Further to its announcement on 17 January 2020 regarding its intention to implement the compulsory acquisition procedure pursuant to sections 974-991 of the Companies Act 2006, Open Orphan announces the despatch yesterday of formal compulsory acquisition notices to hVIVO Shareholders who have not accepted the Offer (the "**Compulsory Acquisition Notices**"). The compulsory acquisition will be settled on the same terms as the Offer and the relevant hVIVO shareholders will be entitled to receive 2.47 Open Orphan shares for every one hVIVO share. The transfer of Open Orphan Shares in accordance with the Compulsory Acquisition Notices will take place on 9 March 2020, being six weeks from the date of the Compulsory Acquisition Notices.

On the expiry of six weeks from the date of the Compulsory Acquisition Notices, being 9 March 2020, and unless any of the hVIVO shareholders who have not accepted the Offer apply to the Court and the Court orders otherwise, the hVIVO shares held by those hVIVO shareholders who did not accept the Offer will be acquired compulsorily by Open Orphan on the same terms as the Offer. The consideration shares to which those hVIVO shareholders will be entitled will be allotted to hVIVO as trustee on behalf of those hVIVO shareholders and they will be requested to claim their consideration by writing to Open Orphan at the end of the six-week period.

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