

# Major New Contract and Directorate Change

Released : 04 May 2020

RNS Number : 7378L  
Open Orphan PLC  
04 May 2020

4 May 2020

**Open Orphan plc**  
**("Open Orphan" or the "Company")**  
**Major New Contract and Directorate Change**

***New contract signed with US Biotechnology Company for respiratory syncytial virus (RSV) human challenge study***

Open Orphan plc (ORPH) the rapidly growing specialist CRO pharmaceutical services company which has a focus on orphan drugs and is the world leader in the testing of vaccines and antivirals using human challenge study models, is pleased to announce the signing of a new contract with a US biotechnology Company for the provision of a respiratory syncytial virus (RSV) human challenge study.

**Highlights:**

- Challenge study projected to deliver £3.5 million in revenue in 2020
- Utilising complementary in-house Clinical Research Organisation ("CRO") services of hVIVO and Venn Life Sciences ("Venn") following completion of merger with hVIVO
- Trevor Phillips to stand down as CEO. Strong management team in place with Cathal Friel, continuing as Executive Chairman and running the business alongside a leadership team focused on delivering growth at a very exciting time for the Company

**Major New Contract with US Biotechnology Company**

The company has signed a contract with a US Biotech company for the provision of an RSV human challenge study with work to deliver the study expected to commence shortly. The contract is projected to deliver £3.5 million in revenue all of which is expected to be recognised in 2020. The signing of this new contract follows the signing in March of this year of another RSV human challenge contract, now underway, for an initial £3.2 million.

This contract represents continued conversion of Open Orphan's substantial pipeline, generation of significant cash flow and further validates its position as world leader in the provision of viral challenge studies, vaccine and viral laboratory services, supporting product development for customers developing antivirals, vaccines and respiratory therapeutics. These services are particularly relevant and topical in environment of heightened awareness of virology following the onset of Covid-19.

This study will commence in hVIVO's unique London-based quarantine unit in the third quarter of 2020, which is Europe's only commercial 24-bed quarantine clinic with on-site virology laboratory. hVIVO is the only company globally with the capability to run an RSV human challenge study.

This agreement utilises what is now a broader and complementary in-house service offering. All aspects of the study will be conducted within Open Orphan, with data management, biostats and medical writing being provided by our Venn Life Sciences colleagues leading to the elimination of sub-contractor costs and retention of more contracted revenue. We look forward to delivering the work for this US Biotech Company and further developing our relationship.

**Directorate Change**

Trevor Phillips is standing down as CEO and, to ensure an orderly transition, he will remain in his role until the end of June

but leaves the Board with immediate effect. Trevor was brought into hVIVO in 2017 at a critical time for the business and successfully completed the restructuring and repositioning the business and its strategy. Recently, Trevor led the hVIVO team during its successful completion of the merger with Open Orphan plc, expanding the specialist CRO provision and positioning the Company for profitability.

Cathal Friel, Executive Chairman, will continue to lead the Company alongside a refreshed, focused management team and Board. The Company has also recently formed an advisory board chaired by Professor John Oxford, Professor at Queen Mary's University London and one of the world's leading experts on global diseases such as influenza, including bird flu, SARS, MERS and Coronavirus, to help support customers' product development and the Company's response to Covid-19.

**Cathal Friel, Executive Chairman of Open Orphan, said:**

*"Firstly, I would like to thank Trevor for his help merging Open Orphan and hVIVO. Trevor had previously successfully right sized and focused hVIVO and our refreshed management team is now focused on delivering growth at a very exciting time for the Company.*

*"The signing of this new £3.5 million contract with a US Biotechnology Company is further evidence of this exciting time as we successfully convert Open Orphan's pipeline of prospects into formal customer contracts. Open Orphan will be utilising its complementary in-house CRO services of hVIVO and Venn to deliver this contract. This contract demonstrates the Open Orphan and hVivo group's focus on building long term contracts with recurring revenues to deliver future profitability while ensuring rationalising the business and reduce costs."*

**Trevor Phillips, CEO of Open Orphan, said:**

*"This is an exciting time for Open Orphan, I wish the company well. It was an honour to have led hVIVO and its staff through the business turnaround and with the merger completed I leave the Company in a stronger position as it enters its next phase of growth."*

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**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 Covid-19 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. As

announced in early March, Open Orphan is rapidly advancing a Coronavirus challenge study model and expects to be very active with many companies in the development of a Covid-19 vaccine. 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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