30 May 2025

hVIVO plc
("hVIVO", the "Company" or the "Group")

Trading update

hVIVO plc (AIM: HVO), a full-service Contract Research Organisation (CRO) and the world leader in human challenge clinical trials, announces that it has received notification of a significant human challenge trial ("HCT") contract cancellation alongside a postponement and a smaller study cancellation. These client decisions are believed to be related to the current uncertainties in the pharmaceutical industry and the continued depressed biotech financing market. The current volatility in the pharmaceutical industry, particularly in the US, is impacting the whole CRO industry and has led to an increase in cancellation rates, postponement of clinical trials, and delays in approvals for new projects.

The Board remains confident that the underlying concept of HCTs and their place in the drug development process is stronger than ever. The Company's sales pipeline is at a record level and includes some large, high probability opportunities in advanced discussions which could commence in late 2025 and provide significant revenues in FY26. Furthermore, the integration of CRS Mannheim and Kiel ("CRS"), as well as Cryostore, is progressing well with revenue synergies across CRS and Venn beginning to materialise.

As a result, the Company currently has £47 million of revenue contracted for FY25 which is inclusive of cancellation and postponement fees. The Company expects to achieve further contract wins during the course of FY25.However, should these not materialise, revenues of £47 million would result in a mid single digit operating loss (pre exceptional items) for the full year. All but one of the contracts for FY25 have already commenced and, as such, the Board believes there is a low risk of any further cancellations. The Company will provide further clarity around FY25 outlook later in the year and will update the market as new contracts are signed.

The Company retains a strong cash position and is well funded to execute on its strategy of building a sustainable and diversified business. As in prior years, the Company will provide a H1 trading update in late July.

Dr Yamin 'Mo' Khan, Chief Executive Officer of hVIVO plc, said: *"Whilst we are disappointed to have received notification from these clients due to matters beyond our control, we still remain confident in the continued growth of human challenge trials and the overall prospects for hVIVO as we also continue to diversify our revenue streams and build our offering as a full-service CRO.*

"We currently have our largest ever sales pipeline, including projects under discussion that would represent some of our largest ever value contracts for human challenge trials, such as the world's first ever Phase 3 HCT. We have also successfully targeted a more diversified revenue base and we remain very excited about the growth prospects of our hLAB services as well as our new revenue streams from CRS's early phase clinical trial services and participant recruitment."

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation ("MAR") EU no.596/2014. Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

Notes to Editors

hVIVO plc (Ticker: HVO) is full-service Contract Research Organisation (CRO) and the global leader in human challenge trials. The company delivers end-to-end clinical development services to a diverse and expanding client base, including seven of the world's ten largest biopharma companies.

hVIVO specialises in conducting human challenge trials across multiple infectious and respiratory indications, leveraging its state-of-the-art quarantine facility in London-the largest of its kind worldwide. The company also offers comprehensive virology and immunology laboratory services under the **hLAB** brand.

Through its German subsidiary, **CRS**, hVIVO operates a 120-bed capacity across Mannheim and Kiel, providing early-phase clinical trial services, including first-in-human and proof-of-concept studies. Its second subsidiary, **Venn Life Sciences**, offers Early Drug Development Consulting and Biometry services to the biopharma sector.

The Group provides fully integrated drug development solutions from preclinical stages through Phase II trials, alongside patient recruitment via **FluCamp**. Additionally, its five clinical sites support outpatient Phase II and III trials, ensuring a seamless and efficient pathway from discovery to late-stage development.