

NeoPhore raises an additional £9.6m (USD \$12.2m) Series B financing extension to further progress drug discovery pipeline

- *Italian investors, NEVA SGR, LIFTT and Simon Fiduciaria, join the existing syndicate*
- *Additional investment brings the total Series B financing to £31.1 million (approx. USD \$39.5 million)*

London, UK, 1 February 2024 – NeoPhore Limited, a small molecule neoantigen immuno-oncology company, today announces a further extension of £9.6m (approx. USD \$12.2m) to its Series B financing round. With participation from its existing syndicate, CPF managed by Sixth Element Capital, Claris Ventures, Astellas Venture Management, 3B Future Health Fund, 2investAG, and the addition of three new investors – NEVA SGR (the venture capital arm of Intesa Sanpaolo banking group), LIFTT (venture capital focused on deep-tech and chaired by Stefano Buono) and Simon Fiduciaria (the fiduciary company of Ersel Group). This extension brings the total raised in Series B financing to £31.1m (approx. USD \$39.5m).

NeoPhore is building a pipeline of small molecule drugs targeting novel proteins across the DNA mismatch repair ('MMR') pathway to generate next-generation immuno-oncology therapeutics to improve clinical outcomes for cancer patients. NeoPhore's first-in-class MMR inhibitors induce neoantigen expression and increase immunogenicity in solid tumours that become exquisitely sensitive to immunotherapy.

2023 was a great year of progress for NeoPhore. At AACR-NCI-EORTC in Boston in October, the first disclosure of lead compound NP1867 was presented. This demonstrated that NP1867 functionally inhibits MMR in cells and elicits COSMIC mutational signatures consistent with MMR-deficient patient samples.

The additional Series B funding will be used to progress NeoPhore's lead oral program, through early pre-clinical development.

Dr Matthew Baker, Chief Executive Officer of NeoPhore, said: *"NeoPhore has made excellent progress throughout 2023. With the support of our committed and new investors, along with our research collaborations with academic institutions that are in place, we remain on track to deliver a candidate drug for our lead PMS2 program by early 2025."*

Dr Robert James, Chairman of NeoPhore, said: *"Over the past years NeoPhore has made tremendous strides in showing that it is possible to target the MMR pathway with small molecule inhibitors. The recent data the Company has generated and presented at an international conference leads us to believe that NeoPhore's approach may be profoundly important. We are pleased to welcome three new Italian-based investors to our syndicate as well as further funding from existing investors. Their commitment reflects the potential value of NeoPhore's approach that exploits the dynamics of cancer neoantigen evolution, through the discovery and design of effective, well-tolerated medicines that will become a key part of the next-generation of cancer immunotherapies. We are very excited about the next stage in the life of the Company."*

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Optimum Strategic Communications

Mary Clark, Hana Malik, Eleanor Cooper

Tel: +44 20 3922 0891

neophore@optimumcomms.com

NOTES TO EDITORS

About NeoPhore Ltd

NeoPhore, UK is focused on the discovery and development of novel small molecule therapies to treat cancer through stimulation of the immune system. Generation of cancer neoantigens in tumours can be exploited by the patients' immune system to overcome natural defence mechanisms in cancer. The Company's approach targets the DNA mismatch repair (MMR) pathway, which has been proven to promote neoantigen creation and subsequent immunity against numerous cancers. Using these insights, NeoPhore aims to generate next-generation immuno-oncology therapeutics to improve clinical outcomes for cancer patients. NeoPhore was spun-out of the University of Turin and PhoreMost Ltd by the CRT Pioneer Fund. For more information, please visit www.neophore.com

About NEVA SGR

Neva SGR, venture capital arm of the Intesa Sanpaolo Group and wholly owned by the Intesa Sanpaolo Innovation Center, plans and manages investment funds for professional investors interested in seizing diversification and high-yield opportunities offered by Venture Capital investments. Neva SGR can count on Intesa Sanpaolo Innovation Center's and Intesa Sanpaolo Group's strength, financial resources, know-how and network of relationships, a unique source of value on the market. Neva SGR can watch trends and markets from a privileged position and takes action with the strength and the responsibility of Italy's leading banking group. Intesa Sanpaolo Innovation Center has invested in Neva First, the investment fund designed for excellent, high-tech, high-innovation start-ups, which take advantage of trends with exponential growth potential.

To learn more visit www.nevasgr.com

About LIFTT

Chaired by the scientist and entrepreneur Stefano Buono, LIFTT's aim is to encourage technology development and transfer from University to Industry, but also to clear the way from a simple business idea to the creation of an innovative product, offering a dynamic and modern vision of venture capital as applied to Technology Transfer. To date, LIFTT has raised EUR 103,5 million and has completed 47 investments, from a pipeline of +3000 companies, operating in all market sectors, with a particular focus on Deep Tech. www.liftt.com Head of Communications & Investor relations: alice.mariotti@liftt.com

About Simon Fiduciaria

Simon Fiduciaria is the fiduciary and trust company of Ersel Group which since 1936 has been a specialist in wealth management and a unique company in Italy for its absolute independence, professionalism, quality of service, and direct and personal relationship with the client.

Founded in 1986, Simon Fiduciaria stands out for its independence as well as its operational and professional qualities, to fully meet the needs of its customers. As a reference point for the Italian fiduciary market, with over 7 billion administered assets, Simon Fiduciaria has developed, alongside fiduciary and trust heading services, an innovative service dedicated to large private and institutional assets, with independent and analytical monitoring that offers an aggregated view of allocation, performance, and risks, and highlights potential areas for improvement.

About Sixth Element Capital LLP and the CRT Pioneer Fund

Sixth Element Capital LLP (6EC) is a UK based fund manager, which manages the CRT Pioneer Fund. 6EC's experienced partners focus on creative and collaborative novel financing solutions designed to fund and manage innovative science in order to bring new therapeutic products and technologies to market, creating long term value and benefit to stakeholders. The CRT Pioneer Fund is a specialist oncology investment fund established by 6EC in 2012. The £70 million fund is dedicated to investments in oncology development programmes in Europe. The fund was established to bridge the investment gap between cancer drug discovery and early clinical development.

For more information, please see www.sixthelementcapital.com

About Claris Ventures

Claris Ventures is a biotech-focused venture capital firm based in Turin (Italy). Its first fund under management, Claris Biotech I, was launched in 2020 to finance high potential biopharma companies arisen from the Italian R&D ecosystem – both local and international. We identify and support innovation in the pharmaceutical space, investing in new companies with transformational drugs under development. We aim at the highest impact possible on highly unmet patients' needs, building value around strong science. Our pursuit for high potential projects involves every research center, clinical structure and company in the Italian life sciences network, whether the founding team is based in Italy or it includes Italian scientists abroad who have strong links with Italy.

<http://www.clarisventures.com/>

About 3B Future Health Fund II

3B Future Health Fund II S.C.A. SICAV-RAIF is a Luxembourg based investment fund investing in oncology and rare disease therapeutics in Europe and the United States. The firm's goal is to identify innovative and promising companies that are developing First-in-Class therapeutics for indications with high unmet patient needs and provide them with the financial resources and strategic guidance they need to succeed. The fund targets companies with strong management teams, a solid scientific foundation, and a clear path to regulatory approval and commercialization. We seek to invest in early-stage companies with promising preclinical data. Additionally, the fund's investment team has extensive experience in the pharma industry, a track record of success in drug development and identifying high-potential investments. 3B is committed to creating value for its investors while also making a positive impact on the lives of patients. For more information please see

www.3bfuturehealth.com

About Astellas Venture Management LLC

Astellas Venture Management LLC (AVM) is the corporate venture capital organization dedicated to reinforcing Astellas Pharma Inc. (Astellas) to accomplish the strategic goals. The venture capital activity of AVM is designated since 2005. Astellas, the ultimate parent company of AVM, headquartered in Tokyo is actively engaged in business as an R&D-driven global pharmaceutical company with the business philosophy to "Contribute toward improving the health of people around the world through the provision of innovative and reliable pharmaceutical products". Through strategic investments in private early-stage companies, the funds aim to mutual-interact with Astellas, leading to partnering/collaboration in the future. AVM will be able to provide portfolio companies with invaluable R&D advice and assistance.

About 2Invest

2Invest AG (2Invest) is an investment company listed on Frankfurt market formed in 2020 from the restructuring of businesses of 4basebio AG. Our investment objective is primarily but not exclusively to identify and support emerging companies with both strong management teams and ground-breaking technologies in the biotechnology, life sciences and IT sectors. Our ambition is to enable those companies to reach new and meaningful value inflexion points.