

25th November 2019

Nuformix plc
("Nuformix" or "the Group"),

Placing and Update

Nuformix, the pharmaceutical development company using cocrystal technology to unlock the therapeutic potential of approved small molecule drugs is pleased to announce a placing to raise £1.25 million before expenses of £77,000 (the "Placing") via the issue of 17,857,142 new Ordinary Shares of 0.1p each in the Group at 7p per share ("Placing Shares"). Additionally, the Group has issued 1,321,429 new Ordinary Shares in settlement of certain expenses of the Placing and other corporate overheads in order to retain maximum capital for investment into its programmes.

This tactical placing will allow the Group to strengthen its overall position during negotiations in Asia for NXP002 and accelerate progress within two promising programmes following recent research results, including a new breakthrough addition to the pipeline NXP004:

NXP002

Nuformix's NXP002 programme is focused on the development of a treatment for human idiopathic pulmonary fibrosis ("IPF"). IPF is a poorly treated rare disease with high patient mortality and presents a global commercial market that is forecast to grow to \$5bn by 2025.

The Group has elected to commence development of NXP002 as an inhaled therapy for the treatment of both IPF and IPF-induced cough, an untreated side effect of IPF that severely affects over 80 per cent of patients. Inhaled IPF treatment offers the prospect of reduced competition, increased efficacy and reduced side effects; overall a more commercially attractive product. The inclusion of IPF-induced cough reduces development risk with proof-of-concept demonstrated.

Nuformix is putting in place the team and development partnerships to pursue this path for NXP002. Funds from the Placing will allow Nuformix to drive progress in this programme and support Nuformix's position in the Group's ongoing discussions with multiple potential development partners in Asia and the US.

NXP004

NXP004 is a new breakthrough entry to the Nuformix pipeline and is based on a recently approved targeted oncology therapy currently experiencing significant sales growth. The Group has identified an innovative application for NXP004 in a new indication with high unmet need. Nuformix's cocrystal

technology platform will enable previously unexplored novel delivery methods to create new options for optimal disease treatment with applications in fibrosis and oncology.

Placing proceeds will be used to fast-track research and development activities, generating data to secure patent protection and further validate the envisaged applications, thus supporting commencement of commercial discussions.

In addition, the Group has the following updates on its other programmes:

Ebers Cannabinoid Development Agreement

Nuformix's Cannabinoid development programme in partnership with Ebers Tech Inc (Ebers), a private Canadian cannabinoid development company with connections to major vertically integrated US cannabinoid players, remains on track. Multiple cannabinoids are currently under development using Nuformix's technology platform. Income from Ebers-related activities continues to support Nuformix's low operating costs. Ebers has recently raised an undisclosed sum to support the development of products emerging from this collaboration which are at an early stage whilst Nuformix and Ebers focus on securing further IP.

NXP001

Nuformix continues to explore additional development opportunities within oncology supportive care programmes with discussions at an early stage with additional development partners. The pre-clinical and clinical data generated completes Nuformix's activities within its NXP001 programme in accordance with its agreement with Newsummit Biopharma and we have received written confirmation of Newsummit Biopharma's intention to pay the amounts owed as part of ongoing discussions to extend its working relationship with the Group.

Dr Dan Gooding, CEO, Nuformix plc, said: "NXP004 introduces a strong new candidate to our development pipeline which we believe offers significant commercial potential in multiple therapeutic areas. Furthermore, our decision to develop NXP002 as an inhaled therapy for both IPF and IPF-induced cough has resulted in changes to our development plan and offers potential commercial advantages that are attractive for both patients and future development partners. We believe that today's tactical and prudent fundraise will allow us to secure key new product opportunities for NXP004 and support an upscaling of our NXP002 research activities to accelerate progress on this critical programme. We welcome our new shareholders and look forward to achieving continued success across all of the current development programmes."

The Placing was completed by Novum Securities Limited who are appointed as broker to the Group. The Group will make application for the admission of 19,178,571 new Ordinary Shares to listing on the Official List (standard listing segment) of the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities which is expected to be effective on 23 December 2019.

The Group advises that, following the issue of such 19,178,571 new Ordinary Shares, the Group's issued share capital is 488,895,083 shares of 0.1p, each with one vote per share. There are no shares held in treasury.

This total voting rights figure may be used by shareholders as the denominator

for the calculations by which they will determine whether they are required to notify their interests in, or a change to their interest in, Nuformix plc under the Disclosure and Transparency Rules.

Market Abuse Regulation (MAR) Disclosure. Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the publication of this announcement via a Regulatory Information Service and accordingly, this inside information is now considered to be in the public domain.

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About Nuformix plc www.nuformix.com

Nuformix is a pharmaceutical development company using cocrystal technology to unlock the therapeutic potential of approved small molecule drugs. Nuformix's risk-mitigated development strategy has resulted in a pipeline of discoveries through which it has developed and patented novel cocrystal forms of approved small molecules.

Nuformix has created an IP portfolio of granted patents covering cocrystal forms of five small molecule drugs. Nuformix is targeting high-value unmet needs with its lead programmes in oncology supportive care: NXP001 and fibrosis: NXP002.

Nuformix was established in Cambridge in 2009 and has invested in pharmaceutical cocrystal R&D, establishing world-class capability and know-how in cocrystal discovery and development, yielding multiple product opportunities.

Nuformix plc shares are traded on the London Stock Exchange's Official List under the ticker: NFX.L.

About Fibrosis

Fibrotic disease is typically associated with high patient mortality, increasing prevalence and a lack of safe and effective treatments. Whilst, fibrosis treatments are in their infancy the emerging lung fibrosis market demonstrates their blockbuster potential. Markets for other fibrotic conditions are under-developed, with large and growing patient populations (e.g. the global liver disease market is predicted to reach \$12.1 billion by 2022). IPF is classified as a rare disease and presents a global commercial market that is forecast to grow to \$5bn by 2025.

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