



**THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED IN IT, IS RESTRICTED AND IS NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO OR FROM THE UNITED STATES, CANADA, AUSTRALIA, JAPAN, THE REPUBLIC OF SOUTH AFRICA, NEW ZEALAND OR IN ANY OTHER STATE OR JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION. THIS ANNOUNCEMENT IS NOT AN OFFER TO SELL OR A SOLICITATION TO BUY SECURITIES IN ANY JURISDICTION, INCLUDING THE UNITED STATES, CANADA, AUSTRALIA, JAPAN, THE REPUBLIC OF SOUTH AFRICA AND NEW ZEALAND. NEITHER THIS ANNOUNCEMENT NOR ANYTHING CONTAINED HEREIN SHALL FORM THE BASIS OF, OR BE RELIED UPON IN CONNECTION WITH, ANY OFFER OR COMMITMENT WHATSOEVER IN ANY JURISDICTION.**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU.**

**C4X Discovery Holdings plc**  
(“C4XD”, “C4X Discovery” or the “Company”)

**Result of Placing**

**and Notice of General Meeting**

***Successfully raises approximately £15.0 million***

***Advancing the next wave of out-licensing opportunities***

**21 October 2020** - C4X Discovery Holdings plc (AIM: C4XD), a pioneering Drug Discovery company, is pleased to announce the completion of the Placing announced earlier today.

A total of 99,169,286 Units and 7,973,572 EIS/VCT Placing Shares have been placed, conditionally, by Panmure Gordon at the Issue Price of 14.0 pence, to raise a total of approximately £15.0 million for the Company (before expenses). The Placing Shares represent approximately 89.9 per cent. of the issued ordinary share capital of the Company prior to the Placing.

The net proceeds of the Placing of approximately £14.5 million, will be used by the Company to further strengthen its balance sheet as partnering and strategic collaborations progress, and to support working capital during the progression of its pipeline portfolio. The net proceeds of the Placing are expected to provide the Company with at least twelve months working capital.

A General Meeting is being convened for the purpose of considering and, if thought fit, passing the Resolutions at 11.00 a.m. on 9 November 2020 at MEPC, Innovation Centre, Park Drive, Milton, Abingdon, OX14 4RY. A circular to shareholders, including a notice convening the General Meeting is expected to be posted tomorrow, and will also be available on the Company's website at the same time at <http://www.c4xdiscovery.com/investors.html>. Panmure Gordon is acting as financial adviser, nominated adviser and sole broker to the Company.

Completion of the Placing remains subject, inter alia, to the passing of the Resolutions at the General

Meeting and to the Admission of the Placing Shares to trading on AIM. It is expected that First Admission will occur and dealings in the EIS/VCT Placing Shares will commence on 10 November 2020 at 8.00 a.m. (or such later date as Panmure Gordon and the Company may agree, being not later than 8.00 a.m. on 24 November 2020); and Second Admission will occur and dealings in the General Placing Shares will commence on 11 November 2020 at 8.00 a.m. (or such later date as Panmure Gordon and the Company may agree, being not later than 8.00 a.m. on 25 November 2020).

Assuming completion of the Placing, a total of 107,142,858 Placing Shares and 99,169,286 Warrants will be issued. Upon Second Admission, the Enlarged Share Capital will be 226,346,002 Ordinary Shares. On this basis, the Placing Shares will represent approximately 47.3 per cent. of the Enlarged Share Capital.

Following the announcement of the proposed placing issued at 7.06 a.m. on 21 October 2020, an amendment has been agreed in principle to certain terms of the Warrants. It remains agreed that the Warrants may be exercised in whole or in part, however it is now agreed that any partial exercise of a Warrant by a holder is subject to a minimum exercise of 1,000,000 Warrants (in aggregate) or the balance of the Warrants then outstanding, as opposed to a partial exercise being subject to a minimum exercise price of £1,000,000 as previously indicated in that earlier announcement.

### **Related Party Transaction**

Polar Capital LLP ("Polar"), a substantial shareholder of the Company (as defined by the AIM Rules) has subscribed for 19,000,000 Units at the Issue Price of 14.0 pence. The participation by Polar in the Placing constitutes a related party transaction for the purposes of the AIM Rules. The independent Directors for the purpose of the Placing, being all of the Directors of the Company, having consulted with the Company's nominated adviser, Panmure Gordon, consider that the terms of the related party transaction are fair and reasonable insofar as the Shareholders are concerned.

### **Clive Dix, CEO of C4X Discovery, stated on the successful Placing:**

*"The funds raised today will allow C4XD to continue advancing our goal - to use our cutting-edge drug discovery technologies and expertise to efficiently deliver world leading medicines which are developed by our partners for the benefits of patients. We are delighted to welcome our new investors as shareholders and would like to thank our existing shareholders for their continued support. We are confident that through the delivery of the next generation of high quality out-licensing opportunities we can deliver significant value for all our shareholders."*

The capitalised terms used in this announcement have the same meanings as in the announcement published by the Company at 7.00 a.m. today unless otherwise stated.

*The person responsible for arranging the release of this announcement on behalf of the Company is Bradley Richard Hoy, a director of the Company.*

**For further information, please contact:**

**C4X Discovery Holdings plc**

Mo Noonan, Communications 0787 6444977

**Panmure Gordon (UK) Limited (NOMAD)** 020 7886 2500

Freddy Crossley, Emma Earl (Corporate Finance)  
Rupert Dearden (Corporate Broking)

**Consilium Strategic Communications**

Mary-Jane Elliott, Matthew Neal, Chris Gardner 0203 709 5700

### **About C4X Discovery**

C4X Discovery (C4XD) aims to create the world's most productive Drug Discovery engine by using cutting-edge technologies and expertise to efficiently deliver best-in-class small-molecule medicines to clinical partners for the benefit of patients. The Company's business model focuses on replenishing big pharma discovery pipelines and driving returns through revenue generating pre-clinical licensing deals. In 2018, C4XD successfully out-licensed a pre-clinical programme in addictive disorders to Indivior in a deal worth up to \$294m, which is now in a Phase I clinical study.

C4XD has a state-of-the-art suite of proprietary technologies across the Drug Discovery process and accesses further innovative capabilities and expertise through its growing network of partners. The Company is actively advancing its diverse pre-clinical discovery portfolio which is focused on inflammation, neurodegeneration and oncology (including immuno-oncology). Opportunities to maximise value from the portfolio are proactively driven by C4XD's commercial division. The Company is led by a highly experienced management team and Board who have delivered significant value creation within the healthcare sector.

For additional information please go to: [www.c4xdiscovery.com](http://www.c4xdiscovery.com)

### **IMPORTANT NOTICES**

This Announcement has been issued by, and is the sole responsibility of, the Company.

The content of this Announcement has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000 (as amended).

This Announcement is for information purposes only and is directed only at: (a) persons in member states of the European Economic Area who are qualified investors ("**qualified investors**") as defined in Article (2)(e) of Regulation EU/2017/1129 (the "**Prospectus Regulation**"); and (b) in the United Kingdom, qualified investors who are persons (1) who have professional experience in matters relating to investments falling within Article 19(1) (Investment Professionals) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "**Order**"); (2) falling within Article 49(2)(a) to (d) (High net worth companies, unincorporated associations, etc.) of the Order; or (3) other persons to whom it may otherwise lawfully be communicated without being accompanied by any further statements and/or warnings required by the Order and not included in this Announcement (all such persons together being referred to as "**Relevant Persons**").

This Announcement must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this Announcement or the Placing relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. As regards all persons other than Relevant Persons, the details of the Placing set out in this Announcement are for information purposes only.

Panmure Gordon (UK) Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority (the "**FCA**"), is acting as Nominated Adviser and broker to the Company and no one else for the purposes of the AIM Rules for Companies and the AIM Rules for Nominated Advisers in connection with the Placing. Accordingly, it will not be responsible to any person other than the Company for providing the regulatory and legal protections afforded to customers of Panmure Gordon (UK) Limited or for advising any other person on the contents of this Announcement or any matter, transaction or arrangement referred to in it.

This Announcement may not be published, distributed, forwarded or transmitted directly or indirectly, in whole or in part, in or into the United States. These materials do not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States.

This Announcement and the information contained herein are not for publication or distribution in the United States or to any U.S. person ("**US Person**") within the meaning of Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**Securities Act**"). Any failure to comply with this restriction may constitute a violation of United States securities laws.

The Relevant Securities (or any part thereof) described in this Announcement have not been, and will not be, registered under the Securities Act or under the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold, resold, transferred or delivered, directly or indirectly, within, in or into the United States or to any US Person, unless registered under the Securities Act or conducted pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Relevant Securities are being offered and sold solely outside of the United States in offshore transactions in accordance with Regulation S to investors who are not US Persons. There will be no public offering of the Relevant Securities in the United States, the United Kingdom or elsewhere.

Furthermore, the Relevant Securities (or any part thereof) have not been and will not be registered under the applicable laws of any of Canada, Australia, Japan, the Republic of South Africa, New Zealand or of any other jurisdiction where to do so would be unlawful and, consequently, may not be offered or sold to any national, resident or citizen thereof. The distribution of this Announcement and the Placing of the Relevant Securities as set out in this Announcement in certain jurisdictions may be restricted by law. No action has been taken that would permit an offering of such shares or possession or distribution of this Announcement or any other offering or publicity material relating to such securities in any jurisdictions where action for that purpose is required. Persons into whose possession this Announcement comes are required to inform themselves about, and to observe, such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction.

--ENDS--