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C4X Discovery Holdings plc
("C4XD" or the "Company")

**Result of General Meeting and Open Offer
and
Issue of Equity**

C4X Discovery Holdings plc (AIM: C4XD), a pioneering drug discovery company, today announces that at the General Meeting held earlier today in connection with the Company's Placing and Open Offer at a price of 90 pence per new Ordinary Share, details of which were announced on 18 September 2018, all resolutions put to shareholders were duly passed.

The Company also announces that it has received valid acceptances in respect of 99,563 Open Offer Shares from Qualifying Shareholders, including applications under the Excess Application Facility. This represents approximately 9% of the 1,108,454 Open Offer Shares offered. As a consequence and following the passing of the resolutions at the General Meeting, and conditional on First Admission and Second Admission, the Company has raised £10.1 million (before expenses) in aggregate through the Placing and Open Offer.

Applications have been made for the 11,111,111 Placing Shares and 99,563 Open Offer Shares to be admitted to trading on AIM. It is expected that First Admission of the 3,379,997 Eligible Shares will take place at 8.00 a.m. on 8 October 2018 and Second Admission of the 7,731,114 General Placing Shares and 99,563 Open Offer Shares will take place at 8.00 a.m. on 9 October 2018. The Placing Shares and Open Offer Shares will rank *pari passu* with the existing Ordinary Shares.

Following Second Admission, the Company's issued share capital will consist of 57,765,761 Ordinary Shares. There are no Ordinary Shares held in treasury. Therefore, in accordance with the FCA's Disclosure and Transparency Rule 5.6.1, the Company confirms that as at 9 October 2018, the total number of voting rights in the Company will be 57,765,761. Following Second Admission, this figure may be used by shareholders as the denominator for the calculations by which they determine whether they are required to notify their interest in, or a change to their interest in, C4XD under the Disclosure Guidance and Transparency Rules.

The capitalised terms used in this announcement have the meaning as defined in the announcement published by the Company at 1.53 p.m. on 18 September 2018 unless otherwise stated.

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About C4X Discovery

C4X Discovery aims to become the world's most productive drug discovery engine by exploiting cutting edge technologies to design and create best-in-class small-molecule candidates targeting a range of high value therapeutic areas. The company's goal is to drive returns through early-stage revenue-generating deals with the pharmaceutical industry.

C4X Discovery has a state-of-the-art suite of proprietary technologies across the drug discovery process. The company's innovative DNA-based target identification platform (Taxonomy3[®]) utilises human genetic datasets to identify novel patient-specific targets leading to greater discovery productivity and increased probability of clinical success. This is complemented by C4XD's novel drug design platform which comprises two innovative chemistry technologies, Conformetrix and Molplex, that combine 4D molecular shape analyses (based on experimental data) with best-in-class computational chemistry. This provides new and unprecedented insight into the behaviour of drug molecules, enabling the production of potent selective compounds faster and more cost effectively than the industry standard.

C4X Discovery is advancing its in-house pipeline that is primarily focused on the high value therapeutic areas of inflammation, neurodegeneration and cancer (including immuno-oncology) with a number of new drug candidates identified and further progress made towards pre-clinical licensing discussions. In selecting and executing new drug discovery programmes, C4X Discovery focuses on high-value disease areas that are the subject of significant licensing activity and will continue to also maximise value from opportunistic areas such as addiction and diabetes. The Company recently signed a licensing agreement with Indivior for a pre-clinical addiction programme worth up to \$294 million.

The Company was founded as a spin-out from the University of Manchester. It has a highly experienced management team and Board who have delivered significant value creation within the healthcare sector historically and have enabled C4XD to reach multiple value inflexion points since IPO. For additional information please go to: 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.

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 as defined in Article (2)(1)(e) ("qualified investors") of Directive 2003/71/EC; 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 for the purposes of the AIM Rules for Companies and the AIM Rules for Nominated Advisers in connection with the Placing and is not acting for, and will not be responsible to, any person other than the Company for providing the protections afforded to customers of Panmure Gordon (UK) Limited or for advising any other person on any transaction or arrangement referred to in this Announcement.

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.

The New Ordinary Shares described in this Announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "US 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 the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. The New Ordinary Shares are being offered only outside of the United States in reliance on Regulation S under the US Securities Act.

Furthermore, the New Ordinary Shares have not been and will not be registered under the applicable laws of any of Canada, Australia, Japan or the Republic of South Africa 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 in or into jurisdictions other than the United Kingdom may be restricted by law and therefore any person who is subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction.

FORWARD-LOOKING STATEMENTS

This Announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company's plans and its current goals and expectations relating to its future financial

condition and performance and which involve a number of risks and uncertainties. The Company cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as "aim", "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "predict" or other words of similar meaning. Examples of forward-looking statements include, amongst others, statements regarding or which make assumptions in respect of the planned use of the proceeds of the Placing and Open Offer, the liquidity position of the Company and its subsidiaries ("the Group"), the future performance of the Group, future foreign exchange rates, interest rates and currency controls, the future political and fiscal regimes in the overseas markets in which the Group operates, the Group's future financial position, plans and objectives for future operations and any other statements that are not historical fact. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, including, but not limited to, economic and business conditions, the effects of continued volatility in credit markets, market-related risks such as changes in interest rates and foreign exchange rates, the policies and actions of governmental and regulatory authorities, changes in legislation, the further development of standards and interpretations under International Financial Reporting Standards ("IFRS") applicable to past, current and future periods, evolving practices with regard to the interpretation and application of standards under IFRS, the outcome of pending and future litigation or regulatory investigations, the success of future acquisitions and other strategic transactions and the impact of competition. A number of these factors are beyond the Company's control. As a result, the Company's actual future results may differ materially from the plans, goals, and expectations set forth in the Company's forward-looking statements. Any forward-looking statements made in this Announcement by or on behalf of the Company speak only as of the date they are made. These forward-looking statements reflect the Company's judgement at the date of this Announcement and are not intended to give any assurance as to future results. Except as required by the FCA, the London Stock Exchange, the AIM Rules or applicable law, the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this Announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

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