



Arix Bioscience plc

Business Update and Cancellation of Share Buyback

LONDON, 18 October 2021: Arix Bioscience plc ("Arix" or the "Company") (LSE: ARIX), a global venture capital company focused on investing in and building breakthrough biotech companies, today announces a number of developments.

Over the past six months Arix has worked to position the Company for the future which has involved a number of strategic actions. The Board has been strengthened, most recently with the addition of Sir Michael Bunbury as Senior Independent Director, whilst the Investment Team has been expanded. This started with Mark Chin re-joining Arix in July 2021. Mark had been instrumental in driving much of the current portfolio, including VelosBio which was acquired by Merck for \$2.75 billion generating gross proceeds to Arix of £138.5 million and a 12.5x return on the original investment. In the three months since re-joining Arix, Mark has already led a new investment, £8 million into Disc Medicine, which is developing novel therapies to treat serious and debilitating haematological disorders.

Today, Arix is pleased to announce that David Cristina, PhD, has also joined Arix as a secondee from Fosun International where he was Head of Fosun's European Healthcare Investment Team. David has 15 years' experience in early stage investment and venture-building and is an expert in the ageing research field. As part of Arix's strategic relationship with Fosun International, David will provide additional capacity and expertise to the Investment Team.

Meanwhile Arix's portfolio has continued to mature. In addition to the new investment into Disc Medicine, existing portfolio company Pyxis Oncology, which is developing next-generation therapeutics to target difficult-to-treat cancers, listed on Nasdaq Global Market on 8 October 2021. Portfolio company Aura Biosciences, which is developing a novel treatment for primary choroidal melanoma, has also filed its intention to IPO on Nasdaq.

Arix has continued to see a strong pipeline of promising investment opportunities and with the expanded Investment Team it is confident that it can continue to profitably deploy the cash generated from recent realisations.

The Board has therefore decided to cease its share buyback programme, announced on 15 March 2021, with immediate effect. The cancellation of the share buyback programme will enable Arix to pursue greater value creation through investment into the most innovative biotech companies. It demonstrates Arix's commitment to creating and delivering value for all stakeholders and the Board's confidence in the business. During the programme Arix has spent £11.5 million and bought back 6,429,853 shares, representing 4.7% of its issued share capital prior to starting the programme. The average price paid was £1.79 per share, compared to the last reported NAV per share of £2.14.

Robert Lyne, Chief Executive Officer of Arix, said: "I am delighted to welcome David to the Investment Team. He brings a wealth of international experience and a successful track record of supporting exciting biotech companies. We continue to build our team by adding new talent to deploy investment capital from the realisations of our portfolio and I am pleased that we are seeing numerous exciting investment opportunities in the US and Europe. Ceasing our share buyback programme early

demonstrates our confidence in the Investment Team, our pipeline and our ability to deploy capital profitably and to generate superior risk-adjusted returns.”

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About Arix Bioscience plc

Arix Bioscience plc is a global venture capital company focused on investing in and building breakthrough biotech companies around cutting-edge advances in life sciences.

We collaborate with exceptional entrepreneurs and provide the capital, expertise and global networks to help accelerate their ideas into important new treatments for patients. As a listed company, we are able to bring this exciting growth phase of our industry to a broader range of investors.

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