



Arix Bioscience plc

Update on Imara proposed initial public offering in the United States

LONDON, 3 March 2020: Arix Bioscience plc (LSE:ARIX) ("Arix"), a global venture capital company focused on investing in and building breakthrough biotech companies, today notes that Imara Inc., ("Imara") has filed an amended registration statement on Form S-1 with the U.S. Securities and Exchange Commission (the "SEC") relating to a proposed initial public offering in the United States of shares of its common stock.

The registration statement discloses an indicative pricing range for the proposed offering of \$16.00 – \$18.00 per common share. This would represent an increase in the value of Arix's current shareholding in Imara to \$21.9 – \$24.6 million (£17.1 – £19.2 million)¹, compared to a cost of \$15.0 million (£11.7 million)¹. The proposed offering amount specified in the filing is 4,450,000 shares, which at the midpoint of the indicative pricing range would result in gross proceeds of \$75.7 million, not including the underwriters' option to purchase additional common shares. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the final size, price or other terms of the offering.

Arix has indicated an interest in purchasing common shares in the offering, subject to agreement with the underwriters.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This announcement does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

The securities referred to in this release are to be offered only by means of a prospectus. Copies of the preliminary prospectus can be obtained from Morgan Stanley, 180 Varick Street, 2nd Floor, New York, New York 10014, Attention: Prospectus Dept.; Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York, 11717 or by telephone at (800) 831-9146; or SVB Leerink, One Federal Street, 37th Floor, Boston, Massachusetts, 02110, Attention: Syndicate Department, by telephone at (800) 808-7525, ext. 6132, or by email at syndicate@leerink.com.

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¹ At exchange rate on 3 March 2020

This announcement includes information that is inside information as defined in Article 7 of the Market Abuse Regulation (EU) No.596/2014. The person responsible for arranging for the release of this announcement on behalf of Arix Bioscience plc is Robert Lyne, General Counsel.

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.

www.arixbioscience.com

About Imara

Imara Inc. is a clinical-stage biotechnology company dedicated to developing and commercializing novel therapeutics to treat patients suffering from rare inherited genetic disorders of hemoglobin, known as hemoglobinopathies. Imara is currently advancing IMR-687, a highly selective, potent small molecule inhibitor of PDE9 that is an oral, once-a-day, potentially disease-modifying treatment for sickle cell disease and beta-thalassemia. IMR-687 is being designed to have a multimodal mechanism of action that acts on red blood cells, white blood cells, adhesion mediators and other cell types.