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5 February 2024

ReNeuron Group plc
("ReNeuron", the "Group" or the "Company")

Corporate update and suspension of trading on AIM

ReNeuron Group plc (AIM: RENE), a UK based leader in stem cell derived exosome technologies, provides the following update in relation to its current business development, financing discussions and working capital position.

On 8 November 2023, the Group announced its Interim Results for the six months ended 30 September 2023 ("Interim Results"). At the time, the Board stated that the outlook for the business remained positive provided it could retain its' highly dedicated team of scientists, further develop and verify the CustomEX™ exosome delivery platform and conclude validating industry partnerships.

As also announced in the Interim Results, potential corporate actions that were under consideration by the Board included raising additional equity financing and/or securing a financing facility and/or entering into M&A discussions. The Group also noted in the Interim Results that as at 30 September 2023, the Group had cash, cash equivalents and bank deposits of £5.1 million and that the Group's latest internal projections (assuming no new revenues or funding) meant there was a cash runway to April 2024, ahead of which point further revenues and/or a capital injection would be required.

In the intervening period, despite great scientific progress having been made in further developing and exemplifying the CustomEX™ exosome delivery platform and progressing several ongoing third-party business development discussions, the Group has not yet been able to conclude a validating, revenue generating industry partnership nor been able to secure additional equity funding. Accordingly, throughout the period the Group has been carefully managing its working capital, but it is now in a highly constrained financial position and requires additional financing urgently, in order to continue as a going concern. In the absence of any additional financing being available in the immediate term, the Group now needs to take steps to preserve and maximise value for its creditors.

Whilst the Group continues to explore a number of corporate options, including seeking to realise value for its physical and intellectual assets, the Board recognises that in the absence of an immediate injection of capital and in view of the current financial uncertainty, it needs to put staff at risk of redundancy, initiate discussions with its creditors and establish the precise solvency status of the business. Should the Company fail to achieve a solution in the short term, the Board would have no option but to place the Company into administration. Should administrators be appointed, it is not known how much, if any, value would be returned to shareholders.



In light of the above, the Company has requested a suspension of trading in its ordinary shares on AIM pending clarification of its financial position. Trading in the Company's ordinary shares has been suspended at 2:30 p.m. today and further updates will be provided in due course.

Enquiries:

ReNeuron

Iain Ross, Executive Chairman
John Hawkins, Chief Financial Officer

www.reneuron.com/investors

Via Walbrook PR

Allenby Capital Limited (Nominated Adviser and Broker)

James Reeve/George Payne/ Dan Dearden-Williams (Corporate Finance)
Stefano Aquilino/Kelly Gardiner (Sales & Corporate Broking)

+44 (0)20 3328 5656

Walbrook PR (Media & Investor Relations)

Paul McManus / Alice Woodings

+44 (0)20 7933 8780 or
reneuron@walbrookpr.com

+44 (0)7980 541 893 / +44 (0)7407 804 654

About ReNeuron

ReNeuron has developed a proprietary stem cell-derived, exosome-based, drug delivery platform with customisable cellular targeting capabilities for the delivery of complex drug modalities.

Through the generation of several unique and scalable exosome producer cell lines, our CustomEX™ platform can be optimised for specific tissues targets and payloads leading to improvements in therapeutic outcome and a reduction in off-target effects. ReNeuron offers a delivery mechanism for a variety of payloads such as siRNA, mRNA, proteins, small molecules and genes. Through its conditionally immortalised induced pluripotent stem cell (iPSC) platform, the Company can make allogeneic tissue cells of choice and has the potential to produce exosomes with tissue specific targeting ability.

ReNeuron's shares are traded on the London AIM market under the symbol RENE.L. For further information visit www.reneuron.com

This announcement contains forward-looking statements with respect to the financial condition, results of operations and business achievements/performance of ReNeuron and certain of the plans and objectives of management of ReNeuron with respect thereto. These statements may generally, but not always, be identified by the use of words such as "should", "expects", "estimates", "believes" or similar expressions.