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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATION (EU NO. 596/2014) AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR").

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

Company restructuring update

***Focus on validating Exosome delivery technology platform
Cash runway extended into 2024
Headcount reduced by 40%***

ReNeuron Group plc (AIM: RENE), a UK-based R&D organisation focused on stem-cell derived exosome delivery technologies, announces that further to the announcement of 3 January 2023, the Company has undertaken a restructuring of the business. Headcount has been reduced by 40%, the overall variable costs of the business lowered and, as a result, the cash runway now extends into 2024 with all resources being directed towards generating in vivo data and validating the Company's exosome delivery technology platform CustomEX™.

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, the CustomEX™ platform can be optimised for specific tissues targets and payloads leading to improvements in therapeutic outcome and a reduction in off-target effects; thereby supporting the commercial proposition.

Iain Ross, Executive Chairman, commented: *"Strategically, the goal is to achieve the commercial validation of our CustomEX™ delivery platform and in order to do this we will generate in vivo data aimed at clearly differentiating our platform from that of our competitors. We aim to demonstrate the effective uptake, biodistribution and functionality of cargo delivered by CustomEX™. In addition, we plan to discontinue, out-license and/or dispose of all the Company's legacy assets. We will provide further updates in due course."*

ENDS

Contacts:

ReNeuron

Iain Ross, Executive Chairman
John Hawkins, Chief Financial Officer

www.reneuron.com/investors

Via Walbrook PR

Liberum Capital Limited (NOMAD and Joint Broker)

Phil Walker (Investment Banking)
Richard Lindley (Investment Banking)
Ben Cryer (Investment Banking)

+44 (0)20 3110 2000

Allenby Capital Limited (Joint Broker)

James Reeve/George Payne (Corporate Finance)
Stefano Aquilino (Sales & Corporate Broking)

+44 (0)20 3328 5656

Walbrook PR (Media & Investor Relations)

Paul McManus

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

+44 (0)7980 541 893

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