

30 August 2024

ReNeuron Group plc
(“ReNeuron” or the “Company”)

Corporate update and cancellation of admission to trading on AIM

ReNeuron Group plc (in administration) (AIM: RENE), a UK based leader in stem cell derived exosome technologies, provides the following corporate update in regards the Company’s ongoing administration process (“**Administration Process**”) and notifies of the cancellation of the Company’s ordinary shares (“**Ordinary Shares**”) from trading on AIM.

Update on Creditor Position

Further to the announcement on 2 August 2024 (the “**Announcement**”), Stephen Cork and Mark Smith of Cork Gully LLP (the “**Joint Administrators**”), have remained in discussions with the ReNeuron’s main creditors to seek to clarify the liabilities of the Company and ascertain the Company’s financial solvency in light of its current cash resources. The Joint Administrators anticipate being able to resolve matters such that the Company can exit Administration on a going concern basis in due course. However, this will only occur when the necessary legal documentation has been agreed and the Joint Administrators are working with creditors on this basis.

Update on Financing Discussions

As set out in the Announcement, the Company has been seeking to identify potential investors that would be willing to invest in new equity capital to enable the Company to continue to trade on a going concern basis and function as an appropriately staffed research and development organization. However, in view of the limited quantum of funds identified to date and the terms of those potential investors, the Board of ReNeuron has determined that it is not in the interests of existing shareholders to progress with a highly dilutive fundraise and continue to incur the additional costs and regulatory obligations of being listed on AIM.

Cancellation from AIM

In light of the above, as the Joint Administrators and the Board of ReNeuron no longer consider that there is a realistic possibility that the Company could raise sufficient funds to enable the Company to exit the Administration Process with sufficient working capital that would permit the restoration of trading on AIM on acceptable terms, notwithstanding the ongoing creditor discussions. Therefore, pursuant to Rule 41 of the AIM Rules, and with the ordinary shares of the Company having been suspended for more than six months, the Company’s admission to trading on AIM will be cancelled with effect from 7.00 a.m. on 2 September 2024 (“**Cancellation**”).

Upon the Cancellation becoming effective, Allenby Capital will cease to be nominated adviser to the Company pursuant to the AIM Rules.

Next steps

The Joint Administrators will continue discussions with creditors to seek to determine the solvency of the business. Once this has been determined, the Joint Administrators, in consultation with the Board, will decide the appropriate course of action. There are a number of possible options available to the Company, including, but not limited to, continuation as a private company.

On the assumption that the Joint Administrators can secure documented agreements with the key outstanding creditors, the Board intends to exit administration as private company. Post administration, the Company proposes to continue with a small team lead by Iain Ross and Randolph Corteling and will have sufficient cash to exploit and potentially commercialise specific unencumbered research assets, intellectual property and existing

licences to form the basis of a standalone development and licensing business and thereby create an immediate increase in shareholder value and ultimately help to secure an exit for the business.

Notwithstanding that the Company will no longer be subject to the AIM Rules, post cancellation the Joint Administrators and the ReNeuron board is committed to keeping shareholders abreast of developments and will continue to publish news of these developments on its website as appropriate.

Takeover Code

The Company will currently remain subject to the Takeover Code for a period of at least ten years following the Cancellation, provided the Company continues to have its place of central management and control in the UK, Channel Islands or Isle of Man. However, in the event that, subsequent to the Cancellation further Board changes result in the Company's place of central management and control being outside the UK, Channel Islands or Isle of Man, then the Company may not be subject to the Takeover Code.

It should be noted that the future scope of the application of the Takeover Code is currently under review by the Panel and is the subject matter of a public consultation paper (PCP 2024/1) which proposes a refocusing and significant narrowing of the types of companies that are subject to the Takeover Code. This public consultation closed on 31 July 2024. If these rule changes are adopted in the form and broadly in the timescale proposed, the Company would cease to be subject to the Takeover Code three years after the date of implementation of such changes.

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