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This Announcement is an advertisement for the purposes of section 5-A.5 of the Market Conduct Sourcebook of the Financial Conduct Authority (the "FCA"). This Announcement is not a prospectus and investors should not purchase any securities referred to in this Announcement except on the basis of the information in the final Admission Document published by Roquefort Therapeutics plc, such Admission Document being an MTF admission prospectus with the meaning of regulation 21(3) of the Public Offers and Admissions to Trading Regulations 2024.

*This Announcement contains inside information for the purposes of Article 14 of the UK version of the market abuse regulation (EU No.596/2014) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 as amended by the European Union (Withdrawal) Act 2020 ("UK MAR"). In addition, market soundings (as defined in UK MAR) were taken in respect of certain of the matters contained in this Announcement, with the result that certain persons became aware of such inside information, as permitted by UK MAR. Upon the publication of this Announcement, this inside information is now considered to be in the public domain and such persons shall therefore cease to be in possession of inside information.*

2 March 2026

**Roquefort Therapeutics plc**  
("Roquefort Therapeutics" or the "Company")

**Proposed Acquisition and Conditional Fundraise of £8.5 million**

***Proposed Acquisition of Exclusive Worldwide Licence to AO-252  
Conditional Fundraise of £8.5 million***

***Proposed Share Reorganisation, Change of Name and Board Changes  
Publication of AIM Admission Document***

***Proposed Rule 9 Waiver***

***Proposed Admission of the Enlarged Share Capital to trading on AIM  
Notice of General Meeting***

Roquefort Therapeutics plc ([LSE:ROQ](https://www.lse.com/quote/LSE:ROQ)), is pleased to announce the conditional acquisition of the exclusive worldwide licence to AO-252 from Coiled Therapeutics, Inc. (or "Coiled USA"), a spin out of A2A Pharma Pharmaceuticals Inc. ("A2A Pharma"), (the "Acquisition"), together with a conditional placing and subscription of New Ordinary Shares in the Company to raise gross proceeds of £8.5 million (together, the "Fundraise").

The Company also announces that it has today published its AIM Admission Document (the “Admission Document”), which includes a notice convening a General Meeting of the Company (the “General Meeting”), in connection with, *inter alia*, the Acquisition, the Fundraise, the Share Reorganisation, the Rule 9 Waiver and the proposed admission of the Company’s enlarged issued share capital (the “Enlarged Share Capital”) to trading on the AIM Market of the London Stock Exchange (“AIM”) (the “Admission”) (together the “Transaction”).

The Acquisition and the Fundraise are conditional upon *inter alia* Shareholder approval at the General Meeting and Admission. The Company will also, on Admission, cancel its listing on the FCA's Official List and cancel trading of its ordinary shares on the Main Market of the London Stock Exchange.

### **Key Highlights**

- Exclusive worldwide rights to AO-252: a clinical-stage, orally administered, brain-penetrant small molecule inhibitor targeting TACC3;
- Initial consideration for the AO-252 Licence of £31.875 million, satisfied by the issue of 318,750,000 new ordinary shares (post Share Reorganisation) to the Coiled USA shareholders on Admission (the “Consideration Shares”);
- Conditional gross proceeds of £8.5 million at 10 pence per New Ordinary Share, post the Share Reorganisation, (the “Placing Price”) through the issue of 85,000,000 New Ordinary Shares (post Share Reorganisation);
- Proposed directors Dr Sotirios Stergiopoulos and Sridhar Vempati, and current director Stephen West are participating in the Fundraise with investments of £500,000, £500,000 and £50,000 respectively;
- The Acquisition transforms the Company into a material clinical stage biotech company, with an experienced leadership team with a track record in successful drug development and provides entry into the precision oncology market, with comparable approved cancer therapies having a current market size of over US\$20 billion;
- AO-252 is currently in a Phase I trial in the USA in advanced solid tumours and is showing encouraging efficacy, with tumour reductions of up to 29% observed in early patients, coupled with a benign safety profile;
- AO-252 has shown strong efficacy in preclinical models of multiple solid tumours as a more precise and potentially less toxic approach to traditional cancer treatments like chemotherapy and other targeted therapies;
- Following the Acquisition, the Enlarged Group is planning to start dose expansion studies and enroll a sufficient number of patients throughout 2026 to plan for registrational trials;
- The Company’s new leadership team will also assess the potential of Roquefort Therapeutic’s existing STAT-6 program for Phase I Clinical Trials following the Acquisition;
- Proposed board changes, conditional on Admission, with the resignation of Dr Darrin Disley and Dr Simon Sinclair, and appointments of Dr Sotirios Stergiopoulos as Executive Chairman, Sridhar Vempati as Chief Executive Officer, and Pamela Frank as Non-Executive Director. Existing Directors, Jean Duvall and Stephen West, will remain on the board of directors with Stephen West transitioning to be a Non-Executive Director;
- On Admission, the Enlarged Group intends to change its name to Coiled Therapeutics plc and is expected to trade under the ticker ‘COIL’; and
- The Acquisition creates a portfolio of two programs, one of which is currently in Phase I trials (AO-252) and one of which will be assessed for Phase I trials (STAT-6).

### **Background to the Acquisition**

AO-252 is a new oral small-molecule drug designed to block TACC3, a cancer target that is over-expressed in many aggressive tumours, and it is able to cross the blood-brain barrier. In preclinical studies, AO-252 has shown strong anti-tumour activity as a single agent across several solid tumours, including ovarian, triple-

negative breast, endometrial, gastric and prostate cancer, and it has also shown activity in models of brain metastases.

AO-252 is in an ongoing open label Phase I study in the United States (<https://clinicaltrials.gov/study/NCT06136884>) in patients with advanced solid tumours and whose cancer has progressed after other treatments. AO-252 is designed to disrupt cancer-critical protein-protein interactions of TACC3. To date, the trial has shown a benign safety profile and early signs of anti-tumour activity, including tumour reductions of up to 29% even at relatively low dose levels. The study has been expanded to include a broader range of solid tumours, with particular focus on ovarian and prostate cancer, and the first prostate cancer patient was enrolled in November 2025. Coiled USA continues to enrol patients to further assess safety, drug exposure and early efficacy signals as dose escalation and subsequent expansion cohorts progress. Coiled USA anticipates producing material data readouts to support commercial and partnership discussions by Q4 2026.

Coiled USA is currently in discussions with large pharmaceutical companies and believes the strategic decision to focus on prostate and ovarian cancer provides a clear pathway to future value creation. The recent cash acquisition of Halda Therapeutics by Johnson & Johnson in November 2025 for \$3.05 billion for HLD-0915, a Phase I/II novel oral treatment for advanced prostate cancer resistant to hormone therapy, demonstrates significant M&A appetite for clinical stage prostate cancer therapies.

Further details of AO-252, the Acquisition, the Fundraise, the proposed strategy of the Enlarged Group, and the risk factors associated with the Transaction are set out in the Admission Document.

#### **Use of Proceeds**

The Enlarged Group will receive approximately £7.7 million of net proceeds from the Fundraise (after deducting commissions and other related expenses of approximately £0.8 million) which will primarily fund key inflection points relating to the development of AO-252 through 2026 and 2027, as AO-252 progresses through a program of Clinical Trials to a registration study. The net proceeds of the Fundraise will also provide the Enlarged Group with additional working capital.

Following Admission, the Company also intends to develop a new pipeline of drug development programmes, including an assessment of the Company's STAT-6 program for Clinical Trials. The Enlarged Group will consider the optimal way to fund these workstreams in the months following Admission.

**Stephen West, Executive Chairman of Roquefort Therapeutics plc, said:** *"This is a transformational transaction for Roquefort, creating a clinical-stage oncology company with a highly promising lead asset, AO-252. I would like to thank our existing shareholders for their continued support and welcome a number of new institutional investors who have backed the Company in this successful fundraise. The Acquisition provides us with an experienced leadership team that has a proven track record in drug development. The recent acquisition of Halda Therapeutics by Johnson & Johnson for US\$3.05 billion highlights the current M&A appetite for clinical stage prostate cancer therapies, and we believe the Transaction positions us well in this exciting sub sector. We are in an excellent position to advance our clinical programs and create significant value for our shareholders."*

**Dr Sotirios Stergiopoulos, Co-Founder of Coiled USA and proposed Chairman of Coiled Therapeutics plc, said:** *"We are excited by the potential of AO-252 to make a real difference for cancer patients with advanced solid tumours who currently have limited treatment options. The early clinical data is highly encouraging, showing a benign safety profile alongside promising anti-tumour activity, particularly for our lead indications in ovarian and prostate cancer. For patients with advanced prostate cancer, there remains a significant unmet need for new, effective, and well-tolerated oral therapies."*

*With the £8.5 million raised, we will now accelerate development, with dose expansion studies planned to start shortly alongside increasing patient recruitment. Our strategy is to generate material data readouts by the fourth quarter of this year, which will be instrumental in driving shareholder value and our commercial and strategic partnering discussions. We believe we have a clear pathway to demonstrate further value and deliver much-needed new treatments for patients.”*

#### **Publication of Admission Document & Notice of General Meeting**

The Admission Document will be published today and will be available on the Company’s website at: <https://www.roquefortplc.com/shareholder-documents>

The Admission Document includes the notice convening the General Meeting. A General Meeting of the Company will be held at the offices of Reynolds Porter Chamberlain LLP, Tower Bridge House, St Katharine’s Way, E1W 1AA at 11.00 a.m. on 26 March 2026 to pass the Resolutions required to implement the Acquisition, the Fundraise, the Share Reorganisation, the Rule 9 Waiver and Admission.

Shareholders are encouraged to read the Admission Document in full. Potential investors should read the Admission Document before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the Ordinary Shares. Capitalised terms which are not defined in this Announcement have the same meaning given to them in the Admission Document.

#### **Enquiries:**

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For further information on Roquefort Therapeutics, please visit [www.roquefortplc.com](http://www.roquefortplc.com)

#### **Expected Timetable of Principal Events**

Publication of the Admission Document and the Form of Proxy to Shareholders	2 March 2026
Latest time and date for receipt of completed Forms of Proxy, Form of Direction and receipt of electronic proxy appointments via the CREST system	11.00 a.m. on 24 March 2026
Time and date of the General Meeting	11.00 a.m. on 26 March 2026
Announcement of the results of the General Meeting	26 March 2026
Record time and date of the Share Reorganisation	6.00 p.m. on 26 March 2026
Completion of the Acquisition, Admission of the New Ordinary Shares, and commencement of dealings in the Enlarged Share Capital on AIM	8.00 a.m. on 27 March 2026
Expected date for New Ordinary Shares to be credited to CREST accounts	27 March 2026
Dispatch of definitive certificate for New Ordinary Shares	on or before 17 April 2026

*All of the above timings refer to London, UK time unless otherwise stated. All future times and/or dates referred to are subject to change at the discretion of the Company and the Joint Brokers.*

### **Key Statistics**

Number of Existing Ordinary Shares	163,726,300
Number of New Ordinary Shares in issue immediately following the Share Reorganisation	16,372,630
Number of Warrants over Ordinary Shares as at the date of the Admission Document (prior to the Share Reorganisation)	25,620,300

### **Ordinary Shares relating to the Transaction**

Number of Advanced Subscription Shares to be issued by the Company	1,875,000
Number of Consideration Shares to be issued by the Company	318,750,000
Number of Conversion Shares to be issued by the Company	3,858,909
Number of Placing Shares to be issued by the Company	53,000,000
Number of Subscription Shares to be issued by the Company	32,000,000
Total number of New Ordinary Shares to be issued by the Company pursuant to Placing, Subscription, the Advanced Subscription, the Conversion and the Acquisition	409,483,909
Advanced Subscription Shares as a percentage of the Enlarged Share Capital	0.44%
Consideration Shares as a percentage of the Enlarged Share Capital	74.85%
Placing Shares as a percentage of the Enlarged Share Capital	12.45%
Subscription Shares as a percentage of the Enlarged Share Capital	7.51%

### **Upon Admission**

Enlarged Share Capital at Admission following the Placing, the Subscription,	425,856,539
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the Conversion and the Acquisition (after the Share Reorganisation)

Number of Ordinary Shares in respect of which Options and Warrants are outstanding on Admission (after the Share Reorganisation)	36,617,030
Number of A2A Deferred Consideration Shares	127,500,000
Fully diluted number of New Ordinary Shares immediately following Admission	589,973,569
Gross proceeds of the Fundraise receivable by the Company	£8.5 million
Estimated net proceeds of the Fundraise receivable by the Company	£7.7 million
Placing Price	10 pence
Expected market capitalisation of the Company on Admission at the Placing Price	£42.59 million
TIDM on Admission	COIL
ISIN from Admission	GB00BSHRN331
SEDOL	BSHRN33

### **Recommendation of the Existing Directors**

The Existing Directors, who have been so advised by SP Angel, consider that the Transaction, including the Rule 9 Waiver, are fair and reasonable and are in best interests of the Existing Shareholders and the Company as a whole.

Accordingly, the Existing Directors unanimously recommend Shareholders to vote in favour of the Resolutions to be proposed at the General Meeting as they intend to do so in respect of their own beneficial shareholdings amounting to, in aggregate 16,303,892 Existing Ordinary Shares, representing 9.96 per cent. of the voting rights of the Company.

In the event that the Resolutions are not approved by Shareholders, the Acquisition, the Fundraise, the Share Reorganisation and Admission will not occur.

### **Proposed Share Reorganisation**

The Company's current issued share capital consists of 163,726,300 Existing Ordinary Shares.

Pursuant to the Transaction, the Directors consider that the number of Ordinary Shares in issue would be higher than would generally be expected for a company of its size on AIM and the Directors believe that this could negatively affect investors' perception of the Company. The Directors believe therefore that it is in the best interests of the Company for there to be a 10:1 share consolidation to reduce the number of Ordinary Shares in issue and increase the share price with a view to decreasing the spread between the bid and offer prices. Under the Share Reorganisation, holders of Existing Ordinary Shares will receive:

#### **1 New Ordinary Share for every 10 Existing Ordinary Shares**

and so in proportion to the number of Existing Ordinary Shares held on the Record Date.

Following the Share Reorganisation, Shareholders will still hold the same percentage proportion of the Company's ordinary share capital as before the Share Reorganisation, excluding any New Ordinary Shares issued on Admission, and the New Ordinary Shares will carry equivalent rights under the New Articles to the

Existing Ordinary Shares under the Existing Articles.

Following the Share Reorganisation and assuming the maximum number of New Ordinary Shares are issued pursuant to the Acquisition, Placing and Subscription, the Company's issued ordinary share capital will comprise 16,372,630 New Ordinary Shares and 16,372,630 Deferred Shares. The Deferred Shares will have no right to vote or participate in the capital of the Company and the Company will not issue any certificates or credit CREST accounts in respect of them. The Deferred Shares will not be admitted to trading on any exchange. The rights of the New Ordinary Shares and the Deferred Shares will be set out in the New Articles.

The Share Reorganisation will give rise to fractional entitlements to a New Ordinary Share where any holding is not precisely divisible by 10. No certificates regarding fractional entitlements will be issued. Instead, in accordance with the authority in the Articles, any New Ordinary Shares in respect of which there are fractional entitlements will be aggregated and sold in the market for the best price reasonably obtainable on behalf of those Shareholders entitled to the fractions and, where the amount of the proceeds is £100 or more, the proceeds of sale will be returned to such Shareholders in proportion to their respective fractional entitlement(s). Proceeds of less than £100 will be retained by the Company.

For the avoidance of doubt, the Company is only responsible for dealing with fractions arising on registered holdings. For Shareholders whose shares are held in the nominee accounts of stockbrokers, intermediaries, or other nominees, the effect of the Share Consolidation on their individual shareholdings will be administered by the stockbroker or nominee in whose account the relevant shares are held. The effect is expected to be the same as for shareholdings registered in beneficial names, however, it is the stockbroker's responsibility to deal with fractions arising within their customer accounts, and not the Company's.

#### **Proposed Change of Name**

Assuming the Resolutions are approved by Shareholders, the Company will commence trading on its readmission to AIM under the new name of Coiled Therapeutics plc.

#### **Significant Shareholders on Admission**

On Admission, the Company's significant shareholders holding 3% or more of the Enlarged Share Capital are expected to comprise:

<b>Name</b>	<b>Number of New Ordinary Shares</b>	<b>Percentage of Enlarged Share Capital</b>
Sridhar Vempati	91,398,611	21.46%
Edward Painter	79,616,982	18.70%
Dr Sotirios Stergiopoulos	36,417,676	8.55%
SOSV III LP	25,715,368	6.04%
Chaemin Lim	15,708,838	3.69%
A2A Pharmaceuticals, Inc.	15,000,000	3.52%

*\*the above interests reflect the effect of the Share Reorganisation, assuming this is approved at the General Meeting.*

#### **The Takeover Code, the Coiled Concert Party and Rule 9 Waiver**

The Company has agreed with the Panel that the following persons are acting in concert with each other in relation to the Company: A2A Pharma (from which Coiled USA was spun out), Edward Painter, Sridhar Vempati, Dr Sotirios Stergiopoulos, Dr Andrew Dean, Robbin Frnka and Chaemin Lim, all of whom are shareholders in Coiled USA.

The Coiled Concert Party exists due to the close relationships between the founders of A2A Pharma, A2A Pharma itself and certain other individuals who currently hold positions of seniority within A2A Pharma and who will hold board or managerial positions within the Enlarged Group following the completion of the Acquisition. Upon Admission, members of the Coiled Concert Party will hold 247,960,131 New Ordinary Shares, representing 58.23 per cent. of the voting rights of the Company, following the Share Reorganisation.

The Panel has agreed to waive the obligation to make an offer that would otherwise arise under Rule 9 as a result of the Transaction, the subsequent exercise of any Options and/or Warrants held at Admission and all of the A2A Deferred Consideration Shares, subject to the approval of Independent Shareholders. Accordingly, Resolution 1 is being proposed at the General Meeting and will be taken on a poll. Shareholders who are not independent for the purposes of the Code will not be entitled to vote on the Resolution.

Further details of the Coiled Concert Party and the Rule 9 Waiver are included in the Admission Document.

### **Admission, Settlement and Dealings**

Application will be made to the London Stock Exchange for the Ordinary Shares to be admitted to trading on AIM. It is expected that Admission will become effective and that dealings in the New Ordinary Shares will commence on AIM at 8.00 a.m. on 27 March 2026.

The New Ordinary Shares will be in registered form and will be capable of being held in either certificated or uncertificated form (i.e. in CREST). Accordingly, following Admission, settlement of transactions in the New Ordinary Shares may take place within the CREST system if a Shareholder so wishes. In respect of Shareholders who will receive New Ordinary Shares in uncertificated form, New Ordinary Shares will be credited to their CREST stock accounts on or around 27 March 2026. Shareholders who wish to receive and retain share certificates are able to do so and share certificates representing the New Ordinary Shares to be issued are expected to be despatched by post to such Shareholders by 17 April 2026.

### **Intended Cancellation of Main Market Listing**

Further to the Company's announcement of 25 February 2026, the Company intends to cancel the listing of the Company's Existing Ordinary Shares on the Equity Shares (Transition) category of the Official List of the Financial Conduct Authority and to cancel the trading of its Existing Ordinary Shares on the Main Market of the London Stock Exchange with effect from 8.00 a.m. on 27 March 2026. Therefore, the last day of dealings in the Existing Ordinary Shares on the Main Market is expected to be 26 March 2026.

### **About Coiled USA**

Coiled USA is a clinical stage oncology company and is a spin-out of A2A Pharma. Coiled USA holds the exclusive worldwide rights to AO-252, a novel, brain-penetrant small molecule inhibitor designed to disrupt TACC3 protein-protein interactions. Coiled USA has advanced the AO-252 program through pre-clinical development and IND approval and commenced Phase I trials in the USA (trials ID: NCT06136884). Coiled USA is actively enrolling patients to test for safety and efficacy in patients whose cancer has progressed on other treatments.

### **About A2A Pharma**

A2A Pharma is a private, company that uses proprietary computational systems, including generative AI with its SCULPT™ platform to accelerate the development of novel drug alternatives for life threatening diseases like cancer. This enables a more efficient process than traditional trial and error approaches to drug discovery.

A2A Pharma aims to develop therapies to early clinical stages and then spin them out into standalone entities to progress them through clinical development. In 2018, A2A Pharma spun out its MLL-Menin program to

Biomea Fusion, Inc. (“Biomea Fusion”), a company that completed an IPO on Nasdaq in 2021 raising US\$153 million and listing with a market capitalisation of US\$464 million. Post-IPO Biomea Fusion’s market capitalisation reached a peak of over US\$1 billion.

Further information on A2A Pharma can be found at: <https://www.a2apharma.com/>