

17 January 2022

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

Pre-clinical Update
Cancer programme milestone achieved

Roquefort Therapeutics (LSE:ROQ), the Main Market listed biotech company focused on early-stage opportunities in the biotechnology sector, is pleased to provide an update on progress with its wholly-owned subsidiary, LYRAMID, a pre-clinical biotech company focused on developing first-in-class Midkine inhibiting RNA therapeutic drugs for the treatment of cancer, chronic inflammatory and autoimmune disorders, as well as lung diseases such as COVID-19.

In collaboration with a world leading institution in nucleic acid-based drug development, the first stage screening of a novel series of gene silencing reagents targeting Midkine is complete, with the most promising lead drugs selected. Importantly, the lead compounds have now been synthesized in preparation for *in vitro* experiments to test efficacy in altering cancer cell properties.

Additional testing is currently being carried out to gather more data on the efficacy of these lead candidate drugs to modify Midkine expression. These important results will form the basis of a provisional patent application covering new innovative IP around composition of matter of Midkine inhibitors. The Company will update the market on the patent process in due course.

Collaborations with leading cancer researchers are being established to assess the ability of the novel Midkine inhibitors to modify tumour cell behaviour in sophisticated cancer models. Experimental protocols have been designed that will guide further preclinical development of the Midkine nucleic acid-based drugs for oncology.

Recent high-level scientific publications validate Midkine as a critical factor in modifying the tumour immune microenvironment, leading to cancer patients' lack of response to immunotherapies. Reversing resistance to blockbuster immunotherapy drugs (immune checkpoint inhibitors) is a key focus of LYRAMID's Midkine cancer programme which will ultimately create better

outcomes for patients.

Stephen West, Executive Chairman, said:

"We have reached an important stage in our development and are pleased to have identified the lead compounds to progress with in vitro experiments in cancer cells, a key part of preclinical research. Additional efficacy testing will help us better understand and monitor the effects of the compounds on modifying the activity of Midkine and form the basis of our patent application. This is a first-in-class drug target with significant clinical potential and we believe the targeted delivery of Midkine inhibiting RNA therapeutic drugs to tumours represents a novel anti-cancer treatment strategy.

"After establishing efficacy to inhibit Midkine in cancer, this opens up the significant possibility to target Midkine for other indications such as Covid-19, anti-inflammatory and autoimmune disorders. The applicable scope for LYRAMID's area of focus is diverse, and with licences held for the largest portfolio of patents on Midkine and a limited competitive landscape, we are uniquely placed to progress this exciting area of development. We look forward to updating the market with our progress in due course."

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About Roquefort Therapeutics

Roquefort Therapeutics (LSE:ROQ) is a Main Market listed biotech company developing products through the pre-clinical phase prior to partnering or selling to big pharma. The Company's wholly owned subsidiary, Lyramid Pty Ltd ("LYRAMID"), is a pre-clinical biotech company focused on developing first in class Midkine inhibiting RNA therapeutics drugs for the treatment of cancer, chronic inflammatory, autoimmune disorder and COVID-19. Recent progress within mRNA therapeutics has led to a reduction in drug development timelines and costs, increasing the chance of early value creation.

Through extensive research resulting in validation through publication in over 1,000 scientific journals, Lyramid has identified the potential to exploit the

broad therapeutic potential of Midkine for a number of clinical indications of unmet needs. Lynamid holds the largest global IP portfolio on Midkine. The Midkine blocking drug development markets have significant global market potential (in the multi-billion dollars). LYRAMID's pre-clinical programme is currently underway with an initial focus on cancer (including immunotherapy resistance) and COVID-19.

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Company Announcement - General

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