

9 January 2023

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

Operational Update

Roquefort Therapeutics (LSE:ROQ, OTCQB:ROQAF), the Main Market listed biotech company focused on developing first in class medicines in the high value and high growth oncology market is pleased to provide an update on progress on its pre-clinical drug development programs, the hiring of a senior expert cancer research scientist and out-licencing discussions.

Pre-Clinical Drug Development Programs

During the final quarter of 2022, the Company continued to progress its four fully funded, novel patent-protected pre-clinical anti-cancer medicines through a combination of partnerships with leading academic cancer research centres and at the Company's state of the art laboratory in Stratford-upon-Avon.

With the programs focused on the pre-clinical development of the Midkine antibodies, Midkine RNA and STAT-6 siRNA, the Company has recently signed partnership agreements and commenced pre-clinical development programs with the following leading academic cancer research centres:

- Olivia Newton-John Cancer Research Institute, La Trobe University, Melbourne
 - o Breast cancer metastasis antibody programs
- Lowy Cancer Research Centre, University of New South Wales
 - o Liver and Colorectal cancer Midkine RNA and STAT-6 siRNA programs
- Hawkins Laboratory Biochemistry and Genetics, La Trobe University, Melbourne
 - o Lung cancer metastasis antibody programs
- School of Medical Sciences, University of Sydney
 - o Midkine RNA programs

With the MK cell therapy development program the Company is utilising its state of the art laboratory in Stratford-upon-Avon to develop the program in-house. The laboratory includes a clean room, laminar flow cabinets and cryopreservation infrastructure required for pre-clinical development of innovative new medicines, particularly cell and gene therapies. The laboratory is staffed by a team led by newly appointed Dr Emma Morris and six laboratory scientists.

Senior Scientific Appointment

Dr Emma Morris has been appointed as Head of Pre-clinical Research. Dr Morris' previous experience includes Operational Scientific Director at the UK Health Security Rosalind Franklin Laboratory and Senior Researcher in Cancer research at the University of Oxford. Dr Morris is a graduate of the University of Oxford with a DPhil in Molecular Biology from the Ludwig Institute for Cancer Research.

Out-Licensing Discussions

In line with the Company's strategy, Roquefort Therapeutics has initiated out-licensing discussions with multiple large biopharmaceutical companies. These licensing discussions are focused on partnerships for:

1. the Company's core cancer therapeutic programs: Midkine antibodies, Midkine RNA therapeutics, STAT-6 siRNA therapeutics and MK cell therapy; and
2. non-core applications such as diagnostics, biomarker detection and therapy areas outside of cancer.

The Company will update the market on the progress of out-licensing discussions as they progress.

Ajan Reginald, Chief Executive Officer of Roquefort Therapeutics, said:

"During a busy final quarter of 2022, we completed the integration of the Oncogeni portfolio, welcomed Dr Morris to the team as Head of Pre-clinical Research and enhanced our network of partnerships with leading academic cancer research centres. These partners complement our own world-class in-house expertise and laboratory infrastructure and enable us to implement a broader and more effective development strategy. This distributed R&D model is highly scalable and cost effective.

"In parallel, we accelerated our business development activities by meeting a number of the leading large pharmaceutical companies to introduce the Company and present our programs. This has enabled us to accelerate our out-licensing strategy in both core and non-core applications. We start 2023 with significant momentum and look forward to updating the market on our progress in due course."

-Ends-

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About Roquefort Therapeutics

Roquefort Therapeutics (LSE:ROQ, OTCQB:ROQAF) is a Main Market listed biotech company developing first in class drugs in the high value and high growth oncology segment prior to partnering or selling to big pharma.

Since listing in March 2021, Roquefort Therapeutics has successfully acquired Lynamid Pty Limited, a leader in the development of medicines for a new therapeutic target, Midkine (a human growth factor associated with cancer progression), and most recently acquired Oncogeni Ltd, founded by Nobel Laureate Professor Sir Martin Evans, which has developed two families of innovative cell and RNA oncology medicines.

Roquefort Therapeutics' portfolio consists of four fully funded, novel patent-protected pre-clinical anti-cancer medicines. The highly complementary profile of four best-in-class medicines consists of:

- Midkine antibodies with significant *in vivo* efficacy and toxicology studies;
- Midkine RNA therapeutics with novel anti-cancer gene editing action;
- STAT-6 siRNA therapeutics targeting solid tumours with significant *in vivo* efficacy; and
- MK cell therapy with direct and NK-mediated anti-cancer action.

For further information on Roquefort Therapeutics, please visit www.roquefortplc.com and @RoquefortTherap on Twitter.

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Company Announcement - General

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