

19 July 2021

ROQUEFORT INVESTMENTS PLC
("Roquefort Investments" or the "Company")

Corporate Update

Roquefort Investments plc, an investment company established to acquire businesses focused on early-stage opportunities in the medical biotechnology sector, provides the following corporate update.

Further to the admission of the Company's shares to the Official List by way of a standard listing and to trading on the London Stock Exchange in March 2021, the Company has been progressing the formal screening of various compelling opportunities in line with its stated objective of acquiring a biotechnology business that is in the "research" or "pre-clinical development" stage in the medical sector. Whilst the Company is at an early stage in such process, the Board is encouraged by the initial due diligence it has initiated.

The Company has not been negatively impacted by the ongoing COVID-19 pandemic and believes it will ultimately benefit from the increased market focus on the medical biotechnology industry in the current environment.

Roquefort Investment's business model is well tailored to the current climate in terms of maintaining low overheads to preserve cash, seeking early-stage established businesses in the medical biotechnology industry enabling a cost-effective entry point to compelling opportunities, and utilising the commercial and technical capabilities of its management team to progress opportunities internally.

Stephen West, Chairman of Roquefort Investments, commented:

"The current environment has undoubtedly led to more opportunities in the exciting biotechnology sector coming to our attention, which we have now high-graded in order to focus on the most compelling. These high-graded opportunities are fully consistent with our strategy and we are most encouraged by the progress we are making with our initial due diligence discussions. We hope to provide a more detailed update in due course as these discussions progress further and we have narrowed down

our selection to an appropriate target."

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About Roquefort Investments

Roquefort Investments was formed as an investment company to acquire businesses focused on early-stage opportunities in the medical biotechnology sector with the aim of generating optimal returns for both the target businesses and our shareholders. It is envisaged that such acquisition or acquisitions will trigger a reverse takeover in accordance with the listing rules.

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Company Announcement - General

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