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Roquefort Therapeutics PLC
15 July 2022

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

Commencement of Trading on US OTCQB Venture Market

Roquefort Therapeutics (LSE:ROQ), the Main Market listed biotech company focused on early-stage opportunities in the biotechnology sector, is pleased to announce that trading in the Company's Ordinary Shares of one pence each ("Ordinary Shares") has commenced on the OTCQB Venture Market in the United States. The Company's OTCQB shares have the ticker: ROQAF

There is no associated capital raise with this cross trading and Roquefort Therapeutics's Ordinary Shares will continue to trade on its primary listing, the Main Market of the London Stock Exchange, under the ticker ROQ.

Cross trading on the OTCQB market allows the Company to access one of the world's largest investment markets to expand its reach into a broader pool of investors. Roquefort Therapeutics shares will be available to US investors during US working hours and priced in US dollars and thus has the potential to enable greater liquidity in the Company's shares on the London Stock Exchange by easing cross-border trading for potential US investors. Further information about the OTCQB market can be found at:

www.otcmarkets.com/learn/market-101

As a Foreign Private Issuer, Roquefort Therapeutics's onboarding to the OTC Markets is based on satisfaction of the requirements for OTCQB as applicable to international reporting companies including satisfaction of the criteria for the exemption under the US Exchange Act Rule 12g3-2(b) from SEC reporting. The Rule 12g3-2(b) exemption includes the disclosure obligation to ensure that certain information made public or distributed under home market regulations is made publicly available on the company's website or other electronic information delivery system in English. Thus, the Company will have no additional reporting obligations and incur minimal ongoing costs, compared to traditional major exchanges.

As a verified market, the OTCQB offers transparent trading for companies that have met a minimum bid price test, are current in their financial reporting and have undergone an annual verification and management certification process. The cross-trading facility is provided through OTC Markets Group Inc., located in New York. OTC Markets operates the world's largest electronic interdealer quotation system for US broker dealers and offers multiple media channels to increase the visibility of OTC-listed companies. Online brokers such as Ameritrade, Fidelity Investments, Tradestation, Charles Schwab and E-trade all offer OTCQB trades. US investors can find real-time quotes, market information and access current company news and developments for Roquefort Therapeutics at <https://www.otcm Markets.com/stock/ROQAF/overview>.

Roquefort Therapeutics has appointed MCAP LLP as its OTCQB Sponsor.

Stephen West, Roquefort Therapeutics Executive Chairman, commented:

"Joining the OTCQB market provides Roquefort Therapeutics access to a significant investment market, and with minimal ongoing costs associated and no additional reporting requirements, is a positive step forward for the Company. Having cross trading capabilities is important for the development of Roquefort Therapeutics and we believe this listing will provide the Company access to US investors, both institutional and retail, significantly increasing our exposure and trading liquidity. Our aim is to build a leading biotech company focused on oncology drugs and we are pleased to be offering US investors the opportunity to participate in our growth."

-Ends-

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

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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 is focused on developing first in class Midkine inhibiting drugs for the treatment of cancer.

Through extensive research resulting in validation through publication in over 1,000 scientific publications, Roquefort Therapeutics has identified the potential to exploit the broad therapeutic potential of Midkine for a number of clinical indications of significant unmet needs. Roquefort Therapeutics holds an exclusive licence to the largest global IP portfolio on Midkine. The Midkine blocking drug development markets have significant global market potential (in the multi-billion dollars). Roquefort Therapeutics's pre-clinical programme is currently underway with an initial focus on cancer.

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Company Announcement - General

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