

20 February 2023

Roquefort Therapeutics plc

("Roquefort Therapeutics" or the "Company")

Randox Licence and Royalty Agreement

Agreement helps validate and drive Midkine programs

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 announce that it has signed an exclusive licence and royalty agreement, for the field of medical diagnostics only, with a leading international diagnostics company, Randox Laboratories Ltd ("Randox"), in relation to its Midkine antibody portfolio (the "Randox Licence Agreement").

In accordance with the terms of the Randox Licence Agreement, Roquefort Therapeutics has granted an exclusive worldwide licence (excluding Japan,) for a period of ten years to utilise its Midkine antibodies in the field of medical diagnostics. Randox and Roquefort Therapeutics will engage in collaborative research programs to identify new cancer diagnostics that will be treatable with the Company's Midkine therapeutics.

The commercial terms of the Randox Licencing Agreement remain confidential; however, Roquefort Therapeutics estimates that the total overall transaction value to the Company over the life of the agreement is in excess of £5 million.

The partnership with Randox focuses on medical diagnostics to detect the cancers that express Midkine, a heparin-binding protein which is highly expressed in cancer, prevents tumour cell death and promotes metastatic spread and resistance to treatment. This licence agreement validates Roquefort Therapeutics' strategy of targeting Midkine and, by partnering with a leading diagnostics company producing the diagnostics which are crucial for clinical trials, the Company can remain focused on developing first in class oncology medicines.

Detecting cancer early significantly enhances the survival chances of patients with the most common cancers. The Randox Licence Agreement is important for future cancer treatment because identifying the patients with cancers that express Midkine

is highly synergistic with the development of first-in-class cancer medicines. These are the patients most likely to benefit from Midkine therapeutics (antibodies or oligonucleotides) and to be enrolled in pharmaceutical clinical trials, a key area of focus for Roquefort Therapeutics.

Ajan Reginald, CEO of Roquefort Therapeutics said: *"This is highly complementary and synergistic partnership with the UK's leading diagnostics company, Randox which enables Roquefort Therapeutics to remain focused on developing first-in-class medicines, while Randox develops the Midkine cancer diagnostics that are essential for our clinical trials. Not only does the transaction highlight our robust IP position and strengthen our balance sheet it also reflects the high level of interest in our novel cancer pipeline and highlights the Company's rapid translation and deal-making capabilities."*

Dr Peter FitzGerald CBE FEng DL, Managing Director of Randox said: *"Randox are committed to the promotion of preventative healthcare through early, more accurate diagnosis and we are delighted to partner with Roquefort Therapeutics to utilise their Midkine antibodies in our comprehensive suite of diagnostic capabilities. Midkine is highly expressed in cancer, and by enabling earlier diagnosis of patients we can help improve both quality of life and the clinical outcome."*

-Ends-

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About Randox

Randox is an international health and toxicology company in the in vitro diagnostics industry headquartered in the UK and owned by Peter FitzGerald. The company is committed to 'prevention' within healthcare, using more comprehensive and sensitive

diagnostics to enable timely intervention - improving clinical outcomes at reduced cost. The company develops diagnostic solutions for hospitals, clinical, research and molecular labs, food testing, forensic toxicology, veterinary labs and life sciences. It develops, manufactures, and markets reagents and equipment for laboratory medicine, with a distribution network of 145 countries.

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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