



21 August 2023

ImmuPharma PLC
("ImmuPharma" or the "Company")

Extension of Warrants in Incanthera plc

ImmuPharma PLC (LSE:IMM), the specialist drug discovery and development company, is pleased to announce that the Company has agreed with Incanthera plc ("Incanthera") that Warrants issued to the Company on 26 February 2020, in conjunction with Incanthera's IPO onto the Aquis Exchange, are extended by 12 months.

Key highlights:

- The Company entered into a Warrant Instrument ("**Warrant Instrument**") with Incanthera on 26 February 2020, whereby Incanthera created and issued Warrants to ImmuPharma to subscribe in cash at £0.095 per share, for 7,272,740 Ordinary Shares, valid until 6 September 2023.
- Incanthera has agreed with the Company to extend the Warrant Instrument by 12 months to 6 September 2024.
- All other provisions in the Warrant Instrument remain the same.
- No consideration is being paid by ImmuPharma to obtain the extension.

ImmuPharma currently owns 9,904,319 shares in Incanthera (representing 12.7% of its issued share capital). In addition, Tim McCarthy, ImmuPharma's Chairman, is also the Chairman of Incanthera and has a holding of 3,931,646 shares (5.05%).

The Board of ImmuPharma has determined to treat the extension of the Warrants as a related party transaction. Mr McCarthy has not been involved in the ImmuPharma Board's decision to agree to the extension.

The Directors (excluding Mr McCarthy), having consulted with SPARK, the Company's nominated adviser, consider that the terms of the Warrant extension are fair and reasonable insofar as the Company's shareholders are concerned.

This announcement contains inside information as stipulated under the UK version of the Market Abuse Regulation no 596/2014 which is part of English law by virtue of the European (withdrawal) Act 2018, as amended. On publication of this announcement via a regulatory information service, this information is considered to be in the public domain.

For further information please contact:

ImmuPharma PLC (www.immupharma.com)	+44 (0) 207 206 2650
Tim Franklin, Chief Operating Officer	
Lisa Baderoon, Head of Investor Relations	+ 44 (0) 7721 413496
SPARK Advisory Partners Limited (NOMAD)	+44 (0) 203 368 3550
Neil Baldwin	
Stanford Capital Partners (Joint Broker)	+44 (0) 203 650 3650
Patrick Claridge, John Howes, Bob Pountney	
SI Capital (Joint Broker)	+44 (0) 1483 413500
Nick Emerson	

Notes to Editors

About ImmuPharma PLC

ImmuPharma PLC (LSE AIM: IMM) is a specialty biopharmaceutical company that discovers and develops peptide-based therapeutics. The Company's portfolio includes novel peptide therapeutics for autoimmune diseases and anti-infectives. The lead program, P140 (Lupuzor™), is a first-in class autophagy immunomodulator for the treatment of Lupus and preclinical analysis suggest therapeutic activity for many other autoimmune diseases that share the same autophagy mechanism of action.

For additional information about ImmuPharma please visit www.immupharma.co.uk

ImmuPharma's LEI (Legal Entity Identifier) code : 213800VZKGHXC7VUS895.