



26 April 2024

**C4X Discovery Holdings plc**

**(“C4XD” the “C4X Discovery” or the “Company”)**

**Admission Statement**

The Board of C4X Discovery Holdings plc, a pioneering Drug Discovery company, today announce the admission of its Ordinary Shares to trading on Asset Match ahead of its first auction.

It is intended that the first auction in the Company’s shares will be held in June 2024. Thereafter, auctions are expected to be held every quarter. More information, including exact auction dates and details on how to buy and sell, are available on the company profile [page](#).

**The Directors of the Company are:**

Clive Dix PhD (*Executive Chair*)  
Brad Hoy (*Chief Financial Officer*)  
Bhavna Hunjan (*Chief Business Officer*)  
Simon Harford (*Non-Executive Director*)  
Alex Stevenson PhD (*Non-Executive Director*)  
Natalie Walter (*Non-Executive Director*)

**Registered office:**

Manchester One, 53 Portland Street, Manchester M1 3LD.

**Brad Hoy Chief Financial Officer of C4X Discovery Holdings plc, commented:**

“The Board are pleased to be working with Asset Match to provide ongoing liquidity for our shareholders and a platform for trading shares. C4XD is in a strong financial position, has partnerships with world-leading pharmaceutical companies and an exciting immuno-inflammatory diseases portfolio; and we are looking forward to the evolution of our business as a private company.”

**1. Company Description**

C4X Discovery Holdings plc is a pioneering Drug Discovery company, combining scientific expertise with cutting-edge technologies to efficiently deliver world-leading immuno-inflammatory medicines.

**2. Strategy and Prospects**

C4XD has a successful track record of out-licensed pre-clinical assets to world-leading pharmaceutical companies. The Company has signed three deals which have in total generated \$55 million to date demonstrating its scientific and deal-making capabilities:

- In November 2022, AstraZeneca signed a world-wide exclusive agreement worth up to \$400 million for C4XD's NRF2 Activator programme; the first milestone payment of \$11 million was received in February 2024.
- In April 2021, Sanofi signed a world-wide exclusive agreement for the Company's oral pre-clinical IL-17A inhibitor programme worth up to €414 million; the first milestone payment of €3 million was received in July 2022.

- In March 2018, Indivior signed a licensing agreement for C4XD's Orexin-1 Receptor Antagonist Programme which it subsequently acquired in July 2023 for £15.95 million.

With immuno-inflammatory drug discovery expertise at its core, C4XD is building a valuable and commercially relevant, small-molecule drug portfolio with Best-in-Class and First-in-Class potential to treat patients across a range of immuno-inflammatory diseases.

Its lead programme is a series of oral small molecule inhibitors of the  $\alpha 4\beta 7$  integrin with the potential to deliver a low dose Best-In-Class  $\alpha 4\beta 7$  integrin inhibitor therapy for the treatment of inflammatory bowel disease ("IBD"). The programme is progressing through the discovery phase towards clinical development.

C4XD continues to advance its portfolio of early-stage discovery immuno-inflammatory projects towards lead optimisation. It is developing a pipeline of targets across a range of immuno-inflammatory diseases with clear unmet medical need, combined with significant commercial potential.

The Company is in a financially robust position, with a cash balance as at 29 February 2024 of c.£20.8 million, and the potential for further milestone payments upon successful development over the next 18 months.

### **3. Board of Directors**

Brief biographies of the Directors of the Company are set out below.

#### **Clive Dix PhD – Executive Chair**

Clive has more than 30 years' experience through senior pharmaceutical industry positions and a degree and PhD in Pharmacology. His expertise includes an in-depth understanding of Drug Discovery and development, a broad knowledge of the science and commercial landscape across therapeutic areas and solid experience of the pharmaceutical business and finance community supporting the sector. Clive was Co-Founder and CEO of Convergence Pharmaceuticals Ltd, acquired by Biogen, and Co-Founder and CEO of PowderMed Ltd, acquired by Pfizer. Previously, he was SVP, Research and Development and a Board member of PowderJect Pharmaceuticals plc, acquired by Chiron Vaccines. Clive began his career in industry at Ciba-Geigy and GlaxoWellcome. Clive is currently on the Board of PHTA, the University of Birmingham's flagship research facility and Non-Executive Chairman of Kesmalea Therapeutics. He was Chairman of the BioIndustry Association and interim Chair of the UK Vaccines taskforce who oversaw the supply of one of the most successful COVID-19 vaccine rollout programmes in the world.

#### **Brad Hoy – Chief Financial Officer**

Brad has more than 20 years' experience in the pharmaceutical and biotechnology industries and has held a number of senior financial and general management positions in both the UK and the US. Previously, Brad was Chief Financial Officer of Plethora Solutions Holdings plc, an AIM-listed specialty pharmaceutical company, Chief Executive Officer of Xcellsys Limited, a UK venture capital-backed life science company, and Senior Director of Geron Corporation's stem cell-focused UK subsidiary. Brad was formerly a Non-Executive Director on the Board of Directors for e-Therapeutics plc.

#### **Bhavna Hunjan – Chief Business Officer**

Bhavna has spent almost 15 years in commercial and corporate roles, first as an investment banker at Lehman Brothers and Nomura International and then in corporate strategy at PwC and Cancer Research UK. In 2016, she was hired by C4XD to incept and establish a new team focused on business development, deal structuring and execution, commercial intelligence, financing, and strategic planning / M&A. Since then, Bhavna has led this team to execute a series of successful licensing deals and strategic partnerships, as well as driving business growth and capital raising as part of the Executive Management team. Bhavna has a first class Masters degree in Biochemistry from the University of Oxford. She was awarded a Rising Star in the Movers & Shakers in BioBusiness 2017, and also voted one of the 30 Rising Leaders in Life Sciences 2020 by In Vivo.

### **Simon Harford – Non-Executive Director**

Simon’s career spans more than 35 years with significant financial and investor relations expertise in global pharmaceutical companies. Simon is currently CFO at Amicus Therapeutics, a NASDAQ-listed rare disease biotech and was previously CFO of Albireo Pharma Inc. a rare paediatric liver disease biotech until its sale to Ipsen. Prior to this, he was CFO of Parexel International Inc., a global clinical research organisation, which was acquired by private equity in 2017. Simon spent almost three decades in the pharmaceutical industry holding various financial leadership roles at GSK, including SVP Finance, Global Pharmaceuticals. During his tenure, he was responsible for finance in all pharmaceutical markets globally and was a member of the Global Pharmaceutical Operations Committee. Simon also held key financial management roles at Eli Lilly and Company including Vice President and Controller, CFO and Executive Director Finance for Europe, Middle East and Africa (EMEA) and led the global investor relations function as Executive Director of Investor Relations. He also received the Lilly, Chairman’s Ovation Award 2004 for outstanding achievement to Lilly. Simon has an MBA from the Darden School of Business at the University of Virginia.

### **Alex Stevenson PhD – Non-Executive Director**

Alex began his career as a microbiologist, working in research for a number of years before joining an NYSE-quoted drug development company. He subsequently moved into pharmaceutical and healthcare investment and has fulfilled a number of board-level investment and operational management roles. He was a Director and shareholder in Aquarius Equity from 2008, where he was responsible for identifying new investments and developing and implementing scientific strategies both pre and post-investment. These included Tissue Regenix Group plc, C4X Discovery Holdings plc and Brabant Pharma (subsequently sold to Zogenix, Inc.). Alex joined the Board of C4XD as a Non-Executive Director following Aquarius’ investment in the Company.

### **Natalie Walter – Non-Executive Director**

Natalie is a corporate finance lawyer with more than 20 years of experience advising on international equity capital markets transactions in the healthcare sector. Natalie is currently General Counsel to Oxford Biomedica plc, a FTSE 250 gene and cell therapy company. Prior to joining Oxford Biomedica, Natalie was an Equity Partner at Covington & Burling LLP advising Boards on a range of strategic, transactional and general corporate finance matters, with particular expertise in advising on deals in the life sciences sector. Prior to this, Natalie had been an Equity Partner at Morrison & Foerster LLP and had spent part of her career as a Director and Legal Counsel on the ECM desk at Lehman Brothers. Natalie was a Board member of RSA (Holdings) Limited until March 2020.

## **4. Share capital and significant shareholders**

At 26 April 2024 the Company’s issued share capital consisted of 252,227,097 Ordinary Shares with a nominal value of one pence each, each share having equal voting rights.

The Company does not hold any Ordinary Shares in treasury and therefore the number of Ordinary Shares with voting rights is 252,227,097.

The Ordinary Shares are not admitted to trading on any exchange or trading platform other than Asset Match, having exited the Alternative Investment Market (“AIM”) of the London Stock Exchange (“LSE”) effective 26 April 2024.

The Company has been notified that the following shareholder(s) are interested in 3% or more of the issued share capital of the company:

| <i>Name of shareholder</i>            | <i>Number of Ordinary Shares</i> | <i>Percentage holding</i> |
|---------------------------------------|----------------------------------|---------------------------|
| Mr Richard I Griffiths (Guernsey)     | 70,375,318                       | 27.9%                     |
| Polar Capital (London)                | 45,000,000                       | 17.8%                     |
| Lombard Odier Asset Mgt (London)      | 41,802,971                       | 16.6%                     |
| Baillie Gifford & Co (Edinburgh)      | 11,478,202                       | 4.6%                      |
| Canaccord Genuity Wealth Mgt (Jersey) | 11,451,031                       | 4.5%                      |
| Calculus Capital (London)             | 9,039,391                        | 3.6%                      |

## **5. Financial statements**

The Company's latest Interim Results for the six months to 31 January 2024 and Annual Report and Accounts for the year ended 31 July 2023 can be accessed on the company profile [page](#).

## **6. Legal and Arbitration Proceedings**

During the 12 months preceding the date of this document, neither the Company nor any of its subsidiaries has been engaged in or is currently engaged in any litigation or arbitration proceedings which have or may have had in the recent past a significant effect on the financial position of the Company and so far as the directors are aware, there are no such proceedings pending or threatened by or against the Company or any of its subsidiaries.

## **7. Responsibility Statement**

The Directors of C4X Discovery Holdings plc, as set about above, accept responsibility for the information contained within this document. To the best of the knowledge and belief of the directors (who have taken reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

**REMINDER:** It is intended that the first auction in the Company's shares will be held in **June 2024**. Thereafter, auctions will be held at regular intervals. More information, including exact auction dates and details on how to buy and sell, will be provided in due course.

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