

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO, THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, NEW ZEALAND, THE REPUBLIC OF IRELAND OR THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTIONS WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

*This announcement (the "**Announcement**") is an advertisement for the purposes of the Prospectus Rules of the Financial Conduct Authority ("**FCA**") and is not a prospectus. This Announcement does not constitute or form part of, and should not be construed as, any offer for sale or subscription of, or solicitation of any offer to buy or subscribe for, any shares in any jurisdiction, including in or into the United States, Australia, Canada, Japan, New Zealand, the Republic of Ireland or the Republic of South Africa or any other jurisdictions, nor shall it, or any part of it, or the fact of its distribution, form the basis of, or be relied on in connection with, any contract or investment decision whatsoever, in any jurisdiction. Investors should not purchase or subscribe for any shares or other securities referred to in this Announcement except on the basis of information in the prospectus in its final form (the "**Prospectus**") published by Arix Bioscience plc (the "**Company**" or "**Arix Bioscience**") in connection with the proposed firm placing, placing and offer for subscription (the "**Capital Raising**") and the admission of the new ordinary shares in the Company (the "**New Ordinary Shares**") to the standard segment of the Official List of the Financial Conduct Authority (the "**Official List**") and to trading on the Main Market for listed securities of the London Stock Exchange plc (the "**London Stock Exchange**"). The intended offering of securities described in this Announcement has not been and will not be registered under the US securities laws, and accordingly, any intended offer or sale of those securities may only be made in a transaction exempt from registration.*

*This Announcement does not constitute a recommendation concerning the Capital Raising. Any investment decision must be made exclusively on the basis of the Prospectus published today by the Company and any supplement thereto in connection with the admission of New Ordinary Shares to the Official List ("**Admission**"). Copies of the Prospectus will, following publication, be available for inspection at the Company's registered office.*

16 March 2018

Arix Bioscience plc

(the "Company" or "Arix Bioscience" and, together with its subsidiaries, the "Group")

Results of Capital Raising

Arix Bioscience plc, a global healthcare and life science company supporting medical innovation, today announces that it has successfully raised approximately £87 million in the Capital Raising announced on 28 February 2018 from both new and existing investors.

A total of 38,610,928 New Ordinary Shares will be issued at the Offer Price (subject to the conditions noted below). Following Admission, the number of Ordinary Shares that the Company has in issue will be 134,764,018. The total number of voting rights of the Company will be 134,764,018 and this figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Disclosure and Transparency Rules of the FCA. No shares are held in treasury.

The New Ordinary Shares will rank pari passu in all respects with the Existing Ordinary Shares, including as regards the right to receive all dividends and other distributions (if any) declared, paid or made by Arix Bioscience after Admission. The New Ordinary Shares (in uncertificated form) are expected to be credited to CREST accounts on or around 8.00 a.m. on 20 March 2018 and definitive share certificates for the New Ordinary Shares are expected to be dispatched to certificated shareholders within 14 days of Admission.

The Capital Raising remains conditional on (i) the Resolutions being passed at the Company's General Meeting to be held at 10.00 a.m. on 16 March 2018 (or any adjournment thereof); (ii) the Placing Agreement becoming wholly unconditional (save as to Admission) and not having been terminated in accordance with its terms prior to Admission; and (iii) Admission having become effective on or before 8.00 a.m. on 20 March 2018 (or such later date as the Company and the Joint Bookrunners may agree).

Joe Anderson, Chief Executive Officer of Arix Bioscience plc, commented:

"Since the inception of Arix, just over 2 years ago, we have raised in excess of £250m to pursue our goal of accessing breakthroughs in life sciences and accelerating their development into important new medical treatments.

"We have built interests in 13 promising young businesses, to date, and see significant potential for value creation among them in the year ahead. We continue to evaluate other opportunities in high quality, science-based businesses and the financing announced today will enable us to embrace these for the benefit of our shareholders.

"We are delighted with the outcome of the financing and are very grateful to our current and new investors for their continuing support and vote of confidence in our business."

Enquiries:

Arix Bioscience plc +44 (0) 20 7290 1052
Joe Anderson, Chief Executive Officer

Jefferies International Limited (Global Coordinator and Joint Bookrunner) +44 (0) 20 7029 8000
Simon Hardy
Gil Bar-Nahum
Lee Morton
Christopher Binks

Stifel Nicolaus Europe Limited (Joint Bookrunner) +44 (0) 20 7710 7600
Jonathan Senior
Ben Maddison

Scott Harris UK Limited (Intermediaries Offer Agent) +44 (0) 20 7653 0030
Jeremy Wiseman
Jamie Blewitt

WG Partners LLP (Placing Agent)

David Wilson
Claes Spång
Nigel Birks

+44 (0) 20 3509 9330

LifeSci Capital LLC (Placing Agent)

Michael Rice

+1 646 597 6979

Consilium Strategic Communications (Financial PR)

Mary-Jane Elliott
Jessica Hodgson
Ivar Milligan

+ 44 (0) 203 709 5700

arix@consilium-comms.com

Notes for Editors

Except where the context otherwise requires, defined terms used in this Announcement have the meanings given to such terms in the Prospectus.

About Arix Bioscience plc

Arx Bioscience plc is a global healthcare and life science company supporting medical innovation. Headquartered in London and with an office in New York, Arx Bioscience sources, finances and builds world class healthcare and life science businesses addressing medical innovation at all stages of development. Operations are supported by privileged access to breakthrough academic science and strategic relationships with leading research accelerators and global pharmaceutical companies.

Arx Bioscience plc is listed on the Main Market of the London Stock Exchange. For further information, please visit www.arixbioscience.com

DISCLAIMERS

The information contained in this Announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this Announcement or its accuracy, fairness or completeness.

This Announcement does not constitute, or form part of, an offer to sell, or a solicitation of an offer to purchase any securities in the United States of America (including its territories or possessions, any state of the United States of America and the District of Columbia) (the "**United States**"). The securities referred to herein have not been and will not be registered under the applicable securities laws of the United States or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, United States persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the United States Securities Act of 1933, as amended (the "**US Securities Act**") and such other applicable state securities laws. Accordingly, the securities may be offered and sold only to (i) (x) "qualified institutional buyers," as defined in Rule 144A of the US Securities Act ("**Rule 144A**"), who are also, in each case, "qualified purchasers" ("**QPs**"), as defined in Section 2(a)(51) of the U.S. Investment Company Act of 1940, as amended, for the purposes of Section 3(c)(7) of the Investment Company Act and the rules promulgated thereunder, or (y) "accredited investors," as defined in Rule 501(a) of Regulation D of the US Securities Act who are also, in each case, QPs and in each case, in reliance on an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act, or (ii) outside of the United States in reliance upon Regulation S under the US Securities Act to non-U.S. persons in offshore transactions.

This Announcement is not for publication or distribution, in whole or in part, directly or indirectly, in or into the United States, Australia, Canada, Japan, South Africa or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdictions. The distribution of this Announcement may be restricted by law in certain

jurisdictions and persons into whose possession any document or other information referred to herein is received should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This Announcement does not constitute, or form part of, any offer of, or the solicitation of an offer to buy or subscribe for, the securities referred to herein to any person in any jurisdiction, including the United States, Australia, Canada, Japan, New Zealand, the Republic of Ireland or the Republic of South Africa or in any jurisdiction to whom or in which such offer or solicitation is unlawful.

This Announcement is only addressed to and directed at persons in member states of the European Economic Area ("**EEA**") who are "qualified investors" ("**Qualified Investors**") within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the Relevant Member State of the EEA and any implementing measure in each relevant member state of the EEA (the "**Prospectus Directive**"). Any investment or investment activity to which this Announcement relates is available only to and will only be engaged in with such persons.

This Announcement may include statements that are, or may be deemed to be, "forward-looking terminology, including the terms "targets", "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements reflect the Group's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's business, results of operations, financial position, liquidity, prospects growth and strategies. Forward-looking statements speak only as of the date they are made and cannot be relied upon as a guide to future performance.

The Company, Jefferies International Limited ("**Jefferies**"), Stifel Nicolaus Europe Limited ("**Stifel**" and together with Jefferies, the "**Joint Bookrunners**"), WG Partners LLP ("**WG Partners**") and LifeSci Capital LLC ("**LifeSci**" and together with WG Partners, the "**Placing Agents**") and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this Announcement whether as a result of new information, future developments or otherwise.

Any purchase of securities in the proposed Capital Raising should be made solely on the basis of the information contained in the Prospectus. No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this Announcement or on its completeness, accuracy or fairness. The information in this Announcement is subject to change. This Announcement has not been approved by any competent regulatory authority.

The Capital Raising timetable, including the date of Admission, may be influenced by a range of circumstances such as market conditions. There is no guarantee that Admission will occur and you should not base your financial decisions on the Company's intentions in relation to Admission at this stage. Acquiring securities to which this Announcement relates may expose an investor to a significant risk of losing all or part of the amount invested. Persons considering making such an investment should consult an authorised person specialising in advising on such investments. This Announcement does not constitute a recommendation concerning the Capital Raising. The value of the New Ordinary Shares can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the Capital Raising for the person concerned. Past performance cannot be relied upon as a guide to future performance.

The Joint Bookrunners and WG Partners are authorised and regulated by the FCA in the UK. LifeSci is registered as a broker-dealer with the US Securities and Exchange Commission.

The Joint Bookrunners, WG Partners and LifeSci are acting exclusively for the Company and no one else in connection with the Capital Raising and Admission. Jefferies, Stifel, WG Partners and LifeSci will not regard any other person as a client in relation to the Capital Raising and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the contents of this Announcement, the Capital Raising and Admission or any transaction, arrangement, or other matter referred to herein.

In connection with the Capital Raising, Jefferies and Stifel, acting as investors for their own accounts, may purchase New Ordinary Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for its own accounts in such New Ordinary Shares and other securities of the Company or related investments in connection with the Capital Raising or otherwise. Accordingly, references in the Prospectus, once published, to the New Ordinary Shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by Jefferies and any of its affiliates acting as investors for their own accounts. In addition, Jefferies and Stifel may enter into financing arrangements and swaps in connection with which it or its affiliates may

from time to time acquire, hold or dispose of New Ordinary Shares. Jefferies and Stifel do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of Jefferies, Stifel, WG Partners, LifeSci or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of, the information in this Announcement (or whether any information has been omitted from the Announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this Announcement or its contents or otherwise arising in connection therewith.