

Stock Data

Share Price:	0.34p
Market Cap.:	£8.13m*
Shares in issue:	2,391.76m*
52 week high/low:	0.85p/0.20p

*Post First Admission

Company Profile

Sector:	Health Care
Ticker:	APTA
Exchange:	AIM

Activities

Aptamer Group plc ('APTA', 'Aptamer' 'the Group') is a leading provider of custom aptamer selection and development services for a wide range of research, diagnostic and therapeutic applications.

www.aptagroup.com

Share price performance since Admission¹



¹22 December 2021

Source: [LSE](https://www.lse.com)

Past performance is not an indication of future performance.

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Retail clients (as defined by the rules of

Aptamer Group plc

Following a number of positive updates, Aptamer has undertaken a placing ('the Placing' or 'the Fundraise') to raise up to £2.0 million (gross) through the issue of up to 666.67m new ordinary shares at 0.3p each to new and existing shareholders. Priced at a discount of c.21.1% to the closing on 3 July 2025, the Fundraise comprises a firm placing of c.400.42m new shares (the 'First Admission') for which dealings are expected to commence on or around 9 July 2025 and; a conditional placing of c.266.25m new shares (the 'Second Admission') which will require approval at a General Meeting on or around 24 July 2025, subject to which dealings are expected to commence in or around 28 July 2025. Pursuant to the Second Admission the Fundraise will, in aggregate, represent c.25.1% of the post-transaction ordinary shares in issue. Director Adam Hargreaves has agreed to participate in the Placing in aggregate for new shares to the value of £0.1m.

Use of Funds

With focus on maintaining a tight cost discipline to minimise any increase in overall operating expenses, along with the improving commercial traction of the past 12 months, the Board is confident that, upon completion of the Placing, it will have a cash runway sufficient to carry Aptamer through to 2027. Today's net fundraise will be allocated to four specific workstreams, with any surplus being allocated to working capital after taking fees/expenses related to the Fundraise as follows:

Use of Funds	£m
Asset Licensing Negotiations	1.75
Manufacturing Investment/Biomarker discovery	
AI and Machine Learning Development	
Liver Fibrosis Program – siRNA Delivery Validation	
Working capital, fees and expenses	

Source: Aptamer, [RNS of 4 July 2025](https://www.rns.com)

Asset Licensing Negotiations

A strengthened balance sheet is expected to substantially enhance Aptamer's credibility and support due diligence in ongoing commercial licensing discussions for proprietary assets. It will bolster confidence with prospective partners, many of whom require companies with which they intend to work to demonstrate liquidity sufficient to sustain their position as a potential manufacturing supplier for the duration.

Manufacturing Investment

To support current and future material supply requirements for licensable assets, Aptamer has decided to scale up its manufacturing capabilities. The proceeds will fund essential equipment to ensure high-quality, reliable supply chains, improving margins and simplifying partner logistics. This also ensures the Group maintains full control over the production and supply of patented and patentable raw materials for third party usage.

New Service offering Launch – Biomarker Discovery

Aptamer intends to offer an end-to-end service in biomarker identification, for as yet unknown targets in areas of unmet medical need. The Group has recently demonstrated an ability to perform this task in the identification of

a liver fibrosis target and as a result, this service in the form of a commercial offering has generated significant interest during external business development communications. It will invest in facilitating existing equipment fundamental to this service, which will allow proprietary cell separation technology to be included as part of its offering.

AI and Machine Learning Development

Leveraging what it believes to be one of the industry's largest proprietary validated aptamer sequence databases established from over a decade of project data, Aptamer will develop in-house expertise in machine learning models to analyse vast quantities of protein:RNA next generation sequencing and biophysical interaction data. This will enable the development of candidates against a variety of targets, including those that have been previously considered 'undruggable' with traditional small molecule and antibody approaches, such as RNA binding proteins ('RBPs'). These data will be used to create advanced models that help uncover important insights into how to better predict optimal sequences for discovery of drug candidates and molecular tools against customer-specific targets. This investment is seen enhancing the Group's competitive edge and create new opportunities in an unexploited market area.

Liver Fibrosis Program – siRNA Delivery Validation

Building on the milestone announced in an RNS released on 30 June 2025, where Aptamer identified a novel molecular target for its Optimiser[®] platform to deliver siRNA to hepatic stellate cells ('HSCs') in liver fibrosis, part of today's proceeds will fund animal model studies to validate *in vivo* efficacy. This work aims to de-risk the platform, which targets a unique protein in fibrotic livers to reduce scarring, therein enhancing its value in licensing negotiations with global pharmaceutical partners.

Strengthened balance sheet positions Aptamer to capitalise on significant opportunities

Aptamer held net cash of c.£2m in its balance sheet at end-February 2025. Having reduced monthly operating costs to c.£0.30m (compared with c.£0.44m at the time of its December 2021 IPO), while sustaining an improving trend in incoming Fee-for-Service ('FFS') work, operations already appeared to be sufficiently funded to carry the Group well into 2026. With assets advancing to licensing discussions, however, it had become important for it to strengthen its negotiating position and invest in in-house manufacturing to ensure quality and value for licensable assets. The Group also has an important, potentially highly profitable, AI initiative, through which it intends to leverage its extensive database to model protein-RNA interactions. This will accelerate Optimiser[®] discovery and target undruggable biomarkers, therein further reinforcing the Group's leadership in precision medicine. Building also on its recent liver fibrosis milestone, where it identified a novel target for Optimiser[®]-siRNA delivery, today's funding will support critical animal studies to validate efficacy, which will undoubtedly be one of the key factors driving expected partnership discussions with global/leading pharmaceutical players.

The Group is presently undertaking work with different global enzyme providers, across applications ranging through research, diagnostics and therapeutics. On 15 May 2025, Aptamer announced licensing terms with one of these covering Optimiser[®] binders developed under two separate fee-for-service contracts. The agreed licensing terms for this contract include undisclosed milestone payments and a 10% royalty on sales of all Optimiser[®]-containing products. Aptamer noted that initial revenues from this non-exclusive arrangement are expected within the financial year ended June 2026. It represents an additional licensing opportunity to the ten that were outlined in the Group's interim results released in March 2025. Licensing terms on the second contract will earn 10% royalties and have additional undisclosed financial terms on the commercialisation of successfully developed Optimisers[®]. The customer operates within the global polymerase chain reaction ('PCR') market, which was valued at US\$9.9 billion in 2024 with a compound annual growth rate of 8.6% out to 2032 (according to a 2025 report published by Fortune Business Insight). Facilitation of in-house reagent manufacturing should ensure Aptamer remains ideally positioned for collection of this first, new, independent stream of downstream revenues in the form of milestone payments and/or royalties (typically double-digit) from (presumably escalating) commercial sales. Similar discussions remain ongoing with other major players in this particular sector, offering potential to substantially multiply early returns in the coming months.

Visibility improving with strengthening validation of the platform's utility

The past year saw Aptamer secure repeat engagements with Unilever and AstraZeneca, increase its H1 2025 revenues, and expanded its IP portfolio from four to ten assets, with new licensing deals imminent. The Group's 30 June 2025 liver fibrosis breakthrough in siRNA delivery has drawn strong industry interest, bolstering its position in the US\$210 billion affinity ligand market. Today's capital raise from high-net-worth individuals and institutional investors, will fund in-house manufacturing, liver fibrosis studies, launch a biomarker discovery service, explore AI-driven aptamer development and strengthen licensing negotiations, all of which will heighten validation of the platform's utility and reinforces the Group's strategic focus on long-term sustainable growth.

Continuing expansion of its advanced stage FFS pipeline is expected to lift H2 FY2024/25 revenues enough to move it to a position of being financially self-sustaining for the first time. This may be boosted further by receipt of first licensing revenues that are expected before the end of the current financial period, while significant inflection points from prospective licensing of other high-value, protected assets developed both internally (i.e., the Group's novel biomarker for targeted liver fibrosis therapy) and with strategic partners (including Unilever, AstraZeneca, Neuro-Bio etc.) are getting ever closer.

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