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Nuformix PLC
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Nuformix plc
("Nuformix" or the "Company")

Strategic Cannabinoid Agreement

Cambridge, UK, 9th April 2019: Nuformix (LSE: NFX), the pharmaceutical development company using cocrystal technology to unlock the therapeutic potential of approved small molecule drugs, today announces it has signed an agreement for cannabinoid therapeutics development, licensing and commercialisation containing up to £51 million of upfront, R&D and milestone payments, plus long-term royalties of 20% of net sales (the "Agreement").

Ebers Tech Inc. (Ebers) is a private Canadian company backed by leaders from the financial sector with connections to major vertically integrated US market-facing cannabinoid players. The Agreement enables Ebers to employ Nuformix's technology platforms to bring a range of superior, differentiated therapeutic cannabinoid products to market for a multitude of consumer product and pharmaceutical applications.

Under the terms of the Agreement and the expected development timeline, Nuformix will receive a significant upfront payment and believes it will earn further R&D and early-stage milestone payments up to a total of £1m during 2019. Further pre-clinical and clinical milestone payments are expected in 2020 and 2021, in addition to royalty payments of 20%, given the speed to market for consumer therapeutic products. Under the agreement, Nuformix will be responsible for early stage R&D activities and Ebers will be responsible for late-stage development, clinical programmes and commercialisation.

All R&D work conducted by Nuformix and its partners in the UK will be conducted in compliance with UK legislation regarding controlled substances.

Dr Dan Gooding, CEO, Nuformix plc, said: *"We are very pleased to have finalised this partnership agreement in the cannabinoid space. Nuformix specialises in a range of solid-form technologies and related IP aspects that are optimal for application to the cannabinoid family of molecules - the ability to improve therapeutic performance whilst generating robust new patent protection. In Ebers, we have a partner in the ideal location for maximising value in the emerging cannabinoids product market. In addition, the Ebers team are well backed and connected to major market-facing players within what is one of the most burgeoning healthcare fields we have seen in decades.*

"Given the progress made with our NXP001 programme, we have proven our capability to develop products with a short path to market that utilise our IP and technology. The agreement allows Nuformix and its shareholders to benefit immediately from the upside of this attractive market without exposure to

development and commercialisation risk. We are able to focus on developing our clinical and early-stage portfolios as planned, whilst generating significant near term revenue via attractive development milestones and a strong royalty component. We look forward to sharing further details with the market as the partnership progresses."

Specific cannabinoid-derived products have a huge and rapidly growing potential market with enormous public health benefit across a wide range of therapeutic areas.

Market Abuse Regulation (MAR) Disclosure. Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the publication of this announcement via a Regulatory Information Service and accordingly, this inside information is now considered to be in the public domain.

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About Nuformix plc www.nuformix.com

Nuformix is a pharmaceutical development company using cocrystal technology to unlock the therapeutic potential of approved small molecule drugs. Nuformix's risk-mitigated development strategy has resulted in a pipeline of discoveries through which it has developed and patented novel cocrystal forms of approved small molecules.

Nuformix has created an IP portfolio of granted patents covering cocrystal forms of five small molecule drugs. Nuformix is targeting high-value unmet needs with its lead programmes in oncology supportive care: NXP001 and fibrosis: NXP002.

Nuformix was established in Cambridge in 2009 and has invested in pharmaceutical cocrystal R&D, establishing world-class capability and know-how in cocrystal discovery and development, yielding multiple product opportunities.

Nuformix plc shares are traded on the London Stock Exchange's Official List under the ticker: NFX.L.

About Ebers Tech Inc

Ebers Tech Inc is a private Canadian company backed by leaders from the financial sector focussed on the development of superior, differentiated cannabinoid products for a multitude of consumer product and therapeutic applications.

About the Cannabinoid Product Market

The cannabinoid product market is perceived to be a rapidly growing and significant market in products not containing THC. The projected US cannabinoid-based pharmaceuticals market alone is expected to grow ~US\$ 50bn by 2029¹. The existing wider cannabinoid product market is large and

growing. Global CBD product sales are estimated at £1.1bn in 2018 and forecast to reach £22bn by 2025², with GW Pharma's Epidiolex, a CBD-based pharmaceutical product, forecast to achieve annual sales of £1.7bn³. Through the agreement with Ebers Tech, Nuformix will benefit from adding its technology to a range of products into multiple markets versus taking a single product containing our technology into a single market.

¹ <https://www.statista.com/statistics/588853/market-size-of-cannabinoid-pharmaceuticals-in-the-us/>

² <https://www.zionmarketresearch.com/report/cannabidiol-products-market>

³ <https://seekingalpha.com/article/4228926-gw-pharmaceuticals-big-upside-expected-revenues>

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