



18 June 2021

**Proteome Sciences plc
("Proteome Sciences" or the "Company")**

Loan amendment to enable conversion into ordinary shares

On 3 July 2018, the Company entered into a £1 million loan facility with Vulpes Investment Management Private Limited ("VIM") (the "Loan"). On 30 March 2021, the Company announced that the Loan had been amended such that the Loan (of which £700,000 is currently drawn) and all accrued interest (£59,657 as at 31 May 2021) is now repayable on 1 May 2022 ("Drawn Loan").

The Directors of the Company are now pleased to announce that the Loan has been amended such that until 30 April 2022, VIM may convert part (being not less than £50,000 or a multiple thereof) or all of the Drawn Loan and accrued interest to 31 December 2020 (being £51,538) into new ordinary shares of the Company (the "Loan Amendment"). The conversion price is 7.16p per share, which is the average of the closing middle market price for the ordinary shares of the Company during the five consecutive trading days immediately prior to entering into the Loan Amendment. If all the Drawn Loan and accrued interest to 31 December 2020 is converted it would result in the issue of new ordinary shares representing approximately 3.4 per cent. of the then issued share capital and take VIM's total shareholding to approximately 25.0 per cent.

If all the Drawn Loan (plus interest) is converted into new ordinary shares in the capital of the Company, the Drawn Loan (plus interest) will be deemed repaid in full. If part of the Drawn Loan (together with any interest) is converted into new ordinary shares in the capital of the Company, such part of the Drawn Loan (together with any interest) will be deemed repaid by the Company.

Mr Martin Diggle, Non-Executive Director of Proteome Sciences, is a director and partner of VIM. VIM manages the Vulpes Life Sciences Fund, which is a shareholder of 22.3 per cent. of Proteome Sciences. By virtue of Mr Diggle being a director of the Company and a partner and director of VIM, the Loan Amendment constitutes a related party transaction in accordance with the AIM Rules for Companies. Accordingly, the directors independent of the transaction, being all directors of the Company save for Mr Diggle, consider, having consulted with the Company's nominated adviser, that the Loan Amendment is fair and reasonable insofar as the Company's shareholders are concerned.

For further information please contact:

Proteome Sciences plc

Mariola Soehngen, M.D., Chief Executive Officer

Dr Ian Pike, Chief Scientific Officer

Tel: +44 (0)20 7043 2116

Richard Dennis, Chief Commercial Officer

Allenby Capital Limited (AIM Nominated Adviser & Broker)

John Depasquale / Jeremy Porter

Tel: +44 (0) 20 3328 5656

About Proteome Sciences plc. (www.proteomics.com)

Proteome Sciences plc is a specialist provider of contract proteomics services to enable drug discovery, development and biomarker identification, and employs proprietary workflows for the optimum analysis of tissues, cells and body fluids. SysQuant® and TMT®MS2 are unbiased methods for identifying and contextualising new targets and defining mechanisms of biological activity, while analysis using Super-Depletion and TMTcalibrator™ provides access to over 8,500 circulating plasma proteins for the discovery of disease-related biomarkers. Targeted assay development using mass spectrometry delivers high sensitivity, interference-free biomarker analyses in situations where standard ELISA assays are not available.

The Company has its headquarters in London, UK, with laboratory facilities in Frankfurt, Germany.