

Allergy Therapeutics plc
("Allergy Therapeutics", "ATL" or the "Group")

Half Year Trading Update 2021 and Notice of Results

- *Robust sales growth over challenging period*
- *Record cash position*
- *Initial Grass MATA MPL Phase III trial progressing well*
- *Encouraging trial results for ImmunoBON which will be launched in Germany in January*

13 January 2021 Allergy Therapeutics plc (AIM: AGY), the fully integrated commercial biotechnology company specialising in allergy vaccines, today provides a trading update for the six months ended 31 December 2020 ahead of its Half Year Results to be announced on 3 March 2021.

Financials

The Group is trading in line with Board expectations, with reported revenues for the six months ended 31 December 2020 having grown to £54.0m (2019: £50.5m), representing 7% growth on a reported basis (5% on constant currency basis), despite the challenges of COVID-19. Geographically, there was growth across most major countries with the best performances in Germany, Austria, Netherlands and Switzerland. Sales of Pollinex Quattro and Pollinex continued to progress well, driven by superior technology and a strong sales and marketing team.

The Group has continued to generate good cash conversion, with a record cash balance at the end of December 2020 of £48.3m (31 December 2019: £39.7m).

On current internal assumptions, the Group will be able to fund the Grass MATA MPL Phase III trials, as well as the peanut allergy vaccine candidate Phase I trial, from existing resources.

Regulatory

The Group is progressing well with recruitment and treatment of patients in the exploratory field study (G309) of the Grass MATA MPL development programme, which began in October 2020 and is being executed in the USA and the EU. The design of this development programme supports a phased Phase III approach (as communicated in November 2019) and incorporates the lessons learned from previous trials. Results from the exploratory field study are expected in the autumn of 2021.

The results of a successful allergy trial in a challenge chamber for ImmunoBon, our protein-based oral product for the general treatment of allergies which we acquired exclusive rights to in 2020, were published in the World Allergy Organisation Journal¹ earlier this month. These show a significant improvement compared to baseline, while maintaining an excellent safety and tolerability profile. The product will be launched in Germany in January 2021.

Finally, as announced earlier this month, the *ex-vivo* study with VLP Peanut, evaluating an innovative panel of biomarkers using blood samples from peanut allergic patients has started, in collaboration with Imperial College London. The results of this study are expected in the spring of 2021.

Board

After 17 years, Steve Smith has stated his intention to step down as a Non-Executive Director at the AGM in November. Steve has played a pivotal and very successful role in the development of the business over the years and his valued contribution will be missed.

Manuel Lobet, CEO at Allergy Therapeutics, stated: *"The trading results for the first six months of the year reflect the robust growth by the business despite the continuing challenges of COVID-19. This shows the strength of the business and commitment of our staff. Our research and development strategy is developing well, with excellent progress in our Grass MATA MPL Phase III development programme, the initiation of the ex-vivo peanut study and strong results from the ImmunoBON challenge chamber trial. We have much to look forward to in the calendar year 2021, with the submission of the Investigational new Drug Application for our peanut allergy vaccine candidate and results from the Grass exploratory field study."*

Peter Jensen, Chairman at Allergy Therapeutics, stated: *"I would like to thank Steve Smith for his*

commitment, wise counsel and attention to detail, during his long tenure on the Board of Allergy Therapeutics. Steve joined the Board when the company floated in 2004 and his contribution over the last 17 years has been outstanding."

¹ World Allergy Organisation Journal, January 2021

This announcement contains inside information for the purposes of Article 7 of Regulatory (EU) No596/2014.

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Notes for editors:

About Allergy Therapeutics

Allergy Therapeutics is an international commercial biotechnology company focussed on the treatment and diagnosis of allergic disorders, including aluminium free immunotherapy vaccines that have the potential to cure disease. The Group sells proprietary and third-party products from its subsidiaries in nine major European countries and via distribution agreements in an additional ten countries. Its broad pipeline of products in clinical development include vaccines for grass, tree and house dust mite, and peanut allergy vaccine in pre-clinical development. Adjuvant systems to boost performance of vaccines outside allergy are also in development.

Formed in 1999 out of Smith Kline Beecham, Allergy Therapeutics is headquartered in Worthing, UK with more than 11,000m² of state-of-the-art MHRA-approved manufacturing facilities and laboratories. The Group, which has achieved over 9% compound annual growth since formation, employs c.500 employees and is listed on the London Stock Exchange (AIM:AGY). For more information, please see www.allergytherapeutics.com.

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