



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

Amendment to existing Facility Agreement

27 December 2023 Allergy Therapeutics plc (AIM: AGY), the integrated commercial biotechnology company specialising in allergy vaccines, announces an amended funding agreement and related warrant instrument.

On 27 December 2023, the Company entered into an amendment (the "**Amended Facility**") to the Facility Agreement dated 6 April 2023 with SkyGem Acquisition Limited ("SkyGem") (an affiliate of ZQ Capital Management Limited ("**ZQ Capital**") and Southern Fox Investments Limited ("**Southern Fox**") (together the "**Lenders**") as subsequently amended most recently on 26 September 2023 to be a £15 million uncommitted facility as announced on 27 September 2023.

The Amended Facility provides the Company with a £40 million secured loan facility of which £7.5 million is committed and £32.5 million is uncommitted. The Amended Facility is available to drawdown from 15 January 2024 until 15 January 2026 with interest payable semi-annually at 12 per cent. per annum and a repayment date of 15 January 2027.

The Company has also entered into an agreement on 27 December 2023 (the "**Warrant Instrument**") under which, subject to shareholder approval, the Company will issue warrants to the Lenders following each drawdown under the Amended Facility entitling the holders to subscribe for new ordinary shares at a price of 4 pence per share. The entitlement to warrants will be 25 warrants for each £1 drawn down under the Amended Facility with a maximum of 1,000,000,000 warrants. The warrants will be exercisable in whole or in part from 1 July 2024 until 15 January 2027.

The Company intends to give notice of a general meeting to approve the issue of warrants under the Warrant Instrument no later than 1 July 2024.

Related Party Transaction

The Amended Facility is deemed to be a related party transaction pursuant to Rule 13 of the AIM Rules for Companies by virtue of ZQ Capital (together with its affiliates, SkyGem, ZQ Capital and Zheqing (Simon) Shen) and Southern Fox being substantial shareholders of the Company (within the meaning of the AIM Rules for Companies).

The Directors of the Company who are independent of the Amended Facility, being all of the Directors save for Zheqing (Simon) Shen and Anthony Parker consider, having consulted with its nominated adviser Panmure Gordon, that the terms of the Amended Facility are fair and reasonable insofar as the Company's shareholders are concerned.

For further information on the Company, please visit the website: www.allergytherapeutics.com.

This announcement contains inside information for the purposes of the UK Market Abuse Regulations.

For further information, please contact:

Allergy Therapeutics

Manuel Llobet, Chief Executive Officer
Shaun Furlong, Chief Financial Officer
+44 (0)1903 845 820

Panmure Gordon (Nominated Adviser and Broker)

Emma Earl, Mark Rogers, Freddy Crossley, Corporate Finance
Rupert Dearden, Corporate Broking

+44 (0)20 7886 2500

ICR Consilium

Mary-Jane Elliott / David Daley / Davide Salvi

+44 (0)20 3709 5700

allergytherapeutics@consilium-comms.com

Notes for editors:

About Allergy Therapeutics

Allergy Therapeutics is an international commercial biotechnology company, headquartered in the UK, 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 includes vaccines for grass, tree, house dust mite and peanut. For more information, please see www.allergytherapeutics.com.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

AGRTRBBTMTATBLJ