Aptamer Group plc

Aptamer has released a trading update for its financial year ended 30 June 2026 (FY2025/26). The Group expects to report revenue of c.£1.5m for the period, representing a 25% increase over the previous year. Its year-end sales pipeline stood at £4.8m, a 55% increase on the £3.1m reported in January 2026's half-year update. Reflecting continued commercial and operational momentum, H2 FY2025/26 saw successful delivery across a number of key customer programmes, highlighting both the breadth of Optimer® platform applications and Aptamer's increasing ability to convert opportunities into contracted programmes supported by strong in-house production capabilities. A key strategic milestone was achieved with the generation of its first licensing revenues, following agreements signed in December 2025 with Twist Bioscience Corp. (NASDAQ: TWST) and Alphazyme (now a subsidiary of Maravai LifeSciences Holdings, Inc. (NASDAQ: MRVI)). Having entered the new financial year with a strong fee-for-service ('FFS') sales pipeline supported by an existing order backlog of £0.6m, the Group's ability to deliver faster discovery and superior data for customers while also progressing a growing portfolio of proprietary assets continues to create significant value for shareholders. Completion of its £4.5m (gross) equity fundraise on 13 April 2026 combined with strong FFS momentum, the Group's cash runway extends into at least 2028, while it simultaneously advances therapeutic assets across multiple Big Pharma collaborative partnerships that present potential for highly lucrative future milestones and royalty streams. The pathway toward value realisation is becoming increasingly clear, ultimately with potential to include a NASDAQ listing and/or credible M&A approaches. Note that on 18 February 2026, TPI placed a fair value of £140m on Aptamer, implying a target price of 6p/share.

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Licensing to become meaningful, high-margin revenue stream

Aptamer has delivered initial batches of enzyme-modulating Optimer® binders to, and generated early revenues from, its first two licensees. This activity is expected to accelerate in coming months. The Group's inhibitor products are presently being evaluated by a number of other interested parties, including positive results/feedback from a global supplier of hot start enzymes and the commencement of new licensing discussions with a further supplier. This supports the Board's view that high margin licensing of Group products will, over time, become its dominant revenue stream.

AI platform, automation and therapeutic pipeline progressing

April's restrengthening of its balance sheet enabled simultaneous progress across the Group's AI platform, platform automation, and therapeutic pipeline, producing strong operational momentum across multiple pillars of the business.

Stock Data

Share Price:	0.48p
Market Cap.:	£16.58m
Shares in issue:	3,455.15m
52 week high/low:	1.57p/0.32p

Company Profile

Sector:	Health Care
Ticker:	APTA
Exchange:	AIM

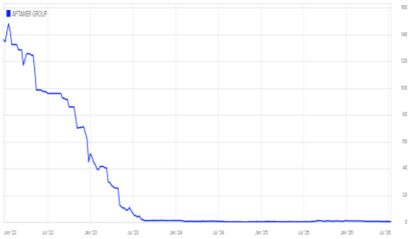
Activities

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.aptamergroup.com

1-year share price performance

Share price performance since Admission[1]



[1]22 December 2021

Source: *LSE*

Past performance is not an indication of future performance.

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In just a matter of weeks, its AI programme has moved from initiation to generation of novel candidates with encouraging early performance data. New automation is also enabling quicker reaction time in support of both customers and advancement of the Group's in-house development pipelines. Tangible advances have furthermore been recorded across its therapeutic assets, including the identification of new kidney-targeting delivery vehicles for siRNA and the completion of large-scale radiolabelling ahead of commencing its first *in vivo* studies. This demonstrates ability to creates significant value for shareholders through faster discovery and delivery of better data while progressing a growing portfolio of proprietary assets.

Strong operational delivery reported for second half of FY2025/26

- **Delivery of Optimers to a global life sciences conglomerate** for customer validation, following successful internal functional testing at Aptamer. Originally signed in June 2025, the agreement tasked the Group with developing custom Optimer-Fc reagents specifically optimised for immunohistochemistry ('IHC') applications and commercial diagnostic assay kits. These were successfully developed in early 2026, well within the initial 12-month development and validation timeline. Now at the customer testing stage and tracking toward potential integration into the partner's products, the Group is entitled to receive a 2% royalty on all prospective sales incorporating Optimer® binders.
- **Continued progress on Metir plc's (AIM: MET) Cryptosporidium programme**, including the successful completion of Optimer® selection. The chosen binders are now undergoing internal functional testing prior to manufacturing optimisation. Subject to successful field testing using a proof-of-concept device (expected late-2026), Aptamer's Optimers are then expected to be integrated into Metir's real-time water monitoring platform. The initiative enables detection of the environmentally resilient parasite within minutes, eliminating the days-long wait typical of traditional laboratory testing and could deliver strong product demand.
- **The original Unilever collaboration, targeting the C-S Lyase bacterial enzyme, continues to advance**, having progressed to on-skin testing, with further testing to follow as the programme moves ahead. This milestone validates Aptamer's platform capability within the giant global deodorant market that is dominated by Unilever. Strong commercial interest has already expanded the partnership through a second commissioned development programme targeting a different biological pathway. Crucially for shareholders, the joint filing of an international patent application for these specific binders secures the project's intellectual property, therein laying a clear path for future high-margin commercial licensing agreements.
- **The delivery of binders to Invizius Limited. Aptamer achieved a critical operational milestone for this** private, Edinburgh-based clinical-stage biotechnology company, having demonstrated its Optimers to be functional in the Company's in-house assays. Focused on second-generation complement system therapies, this technical validation potentially unlocks significant commercial opportunity within its US$7.1 billion target market. The partnership specifically aims to integrate Aptamer's synthetic binders to enhance Invizius' H-Guard therapeutic platform, which is entering Phase 2 clinical trials to treat severe immune and kidney disorders like IgA nephropathy. By replacing traditional protein-based molecules with chemically stable, non-immunogenic Optimers, the collaboration promises a safer, more precise treatment profile.
- **Successful progress on the food fortification rapid test programme**, announced on 8 June 2026, has reached a key technical milestone. Low-technology extraction methods for folic acid have been successfully developed for the majority of food matrices and temperature conditions, with further optimisation ongoing to refine the remaining conditions. Backed by the Gates Foundation, this funded research collaboration directly targets a massive public health need in lower-income countries by addressing the global shortage of point-of-production monitoring tools. The work remains on track for Aptamer's proprietary folic acid Optimer® binders to be transferred to Imperial College London for development into a portable lateral flow device in July 2026. Field-based validation is anticipated towards the end of 2026. Aptamer has already secured an upfront development fee for this and proposed

a commercial licence fee upon successful field validation while retaining full ownership of its underlying intellectual property.

- **Continued development of the radiopharmaceutical programme with a top 3 global pharmaceutical company** marks a significant strategic point for Aptamer. The Group has explored multiple development approaches, with one method generating strong selection data that is now being assessed for progression. This highly anticipated validation directly unlocks entry into the rapidly expanding global radiopharmaceuticals market, which was valued at US$7.51 billion in 2025 according to Precedence Research . The initially signed £360,000 fee-for-service development contract focuses on engineering proprietary Optimer® binders to navigate an undisclosed cancer target, acting as precise delivery vehicles for tracking and destroying tumours via targeted radioligand therapy ('RLT'). While standard antibody and peptide delivery molecules frequently suffer from severe structural degradation when exposed to radioactive payloads, Aptamer's synthetic Optimers offer unique material stability, low immunogenicity and vastly superior tumour penetration. Securing successful *in vitro* progression data clears a direct technical runway for future high-margin corporate catalysts, including major up-front licensing fees, multi-million-pound milestone achievements and long-term royalty revenue streams as the candidate advances toward *in vivo* validation.
- Multiple projects with top pharmaceutical companies, including signed contracts representing a value of approximately £0.77m with a top 5 pharma partner and £0.190m with a top 10 global pharmaceutical company, show continued progression through Optimer® selection and contribute to the Group's FY2026/27 order book and pipeline.

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