Investor presentation

Full year results for twelve months to 30 June 2026

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aptamer GROUP

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Board of Directors and Presentation team

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Dr Adam Hargreaves
Non-Exec Chair

Dr David Bunka
Chief Scientific Officer

Tim Sykes
Non-Exec Director

Dr Arron Tolley
Chief Executive Officer

- Co-founded Aptamer Group in 2008
- Globally-recognised technical and commercial leader in aptamers
- Delivered several patent-pending process and product developments
- Ph.D. Structural & Molecular Biology

Andrew Rapson
Chief Financial Officer

- Over 20 years of finance experience, including AIM listed companies
- Chartered Accountant
- Joined Aptamer Group in 2022

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Business overview

- AIM listed since 2021
- State-of-the-art facilities
- Recognised as a global leader in aptamer development*
- Proprietary development platform for custom binders
- 85% of top 20 pharma companies as partners†

Key Metrics FY26

£4.1m raised (net) | Ended the year with £4.4m cash

+28% revenue | 36% increase in large pharma repeat business

Platform improvements | Faster development & expanded chemistry

Two licensing deals | Assets licensed to Twist Bioscience & Alphazyme

AI-enabled discovery | In-house model built to speed development

Scaled capacity | New automation installed to expand manufacturing

Therapeutic expansion | Targeted radiotherapeutic programme launched

* Future Market Insights, Aptamers Market Size and Share Forecast Outlook 2025 to 2035, 2025
† Fierce Pharma. Top 20 Pharma Companies 2025

Financial review

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Income statement and cash flow

Group revenue of £1.5m (2025: £1.2m)

- 28% increase in revenue versus 2025
- Repeat business with multiple top 20 pharmaceutical companies
- First licensing revenue of £0.1m following licensing deals with Twist Bioscience and Alphazymes in December 2025

Admin expenses £3.2m (2025: £2.9m)

- Increase in costs due to increase in employee costs
- Head count increased slightly to 34 at June 2026 from 31 at June 2025.

Adjusted EBITDA loss of £2.3m (2025: £2.2m)

Loss after tax reduced to £1.9m (2025: £2.4m)

The reduction in post tax losses a result of the increased R&D tax credit following a review of the 2024 and 2025 claims.

Throughout the year we received £6.0m in funding from investors across two fundraises completed in July 2025 and April 2026.

	Year ended 30 Jun '26 £'000	Year ended 30 Jun '25 £'000
Revenue	**1,544**	**1,203**
Cost of Sales	(722)	(624)
Gross profit	**822**	**579**
GP margin	53%	48%
Administrative expenses	(3,216)	(2,931)
Other operating income	54	158
Adjusted EBITDA*	**(2,340)**	**(2,194)**
PAT	(1,862)	(2,424)

* Earnings before interest, tax, depreciation, amortisation and share-based payments

Cashflow Statement	Year ended 30 Jun '26 £'000	Year ended 30 Jun '25 £'000
Cash used in operations	(2,137)	(1,783)
Changes in working capital	45	(161)
Net cash used in operations	**(2,092)**	**(1,944)**
Purchase of assets	(253)	(92)
Issue of share capital net of costs	5,998	2,608
Service of borrowings	(354)	(383)
Net increase in cash	**3,299**	**189**
Opening cash balance	1,059	870
Closing cash balance	4,358	1,059

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Balance sheet

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- Net assets of £5.7m (2025: £1.4m)
  - Equity raise in April 2026 raising net proceeds of £4.1m
- Cash of £4.4m (2025: £1.1m) and
  - post year end we received a further £0.5m from R&D tax credits
  - Cash runway through to calendar 2028
- Slight rise in trade receivables, inventories and trade payables reflecting the increase in number of projects being progressed
- Tax receivable higher due to amended R&D claims submitted for FY2 and FY25
- Slight decrease in interest bearing liabilities relating the premises lease

	Year ended 30 Jun 26 £'000	Year ended 30 Jun 25 £'000
Other intangible assets	273	225
Property, plant & equipment	307	290
Right-of-use assets	63	124
Other receivables	373	373
Inventories	143	80
Trade & other receivables	739	534
Tax receivable	925	149
Cash & cash equivalents	4,358	1,059
Total assets	**7,181**	**2,834**
Trade & other payables	(669)	(577)
Accruals	(413)	(292)
Deferred income	(157)	(57)
Interest bearing loans & borrowings	(170)	(491)
Provisions	(35)	(35)
Total liabilities	**(1,444)**	**(1,452)**
Net assets	**5,737**	**1,382**

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Fundraise

£4.1m raised

(net of fees)

Provides the necessary capital required for the Company to:

Strengthen

Strengthen market position and protect long-term revenue through strategic AI/ML adoption

Establish

Establish a presence in a high-value space to capture larger deal values and drive expansion

Derisk

Derisk the platform for therapeutic development by accelerating multiple assets through preclinical programmes

Accelerate

Accelerate production workflows to maximise passive income through licensing and recurring royalties.

Increase

Increase the chance of transformational upfronts by entering three therapeutic areas:

a) Gene therapy delivery (siRNA / ASO)
b) Radiopharmaceutical delivery and
c) Undruggable Targets (RNA binding proteins & Transcription Factors)

Share options:

AWARD 1	AWARD 2	AWARD 3
4.0% fully diluted	4.7% fully diluted	9.2% fully diluted
Recognition of past performance	3-year leadership retention	1.5x-3.25x share price growth required

Operational review

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Commercial traction and platform improvements

Commercial performance

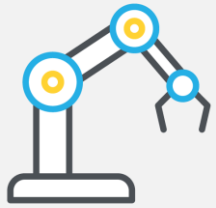
28% increase

in fee-for-service revenue, compared to FY2025

36% increase

in repeat business from large pharmaceutical companies

Platform improvements



Automation

New automation machinery purchased, improving development efficiency and adding manufacturing capacity

Speed

Discovery process refined, delivering a 50% increase in speed

Chemistry

Internal processes standardised broadening range of functional groups added to Optimer® binders in-house

Manufacturing

Work previously outsourced now brought in-house, shortening development timelines

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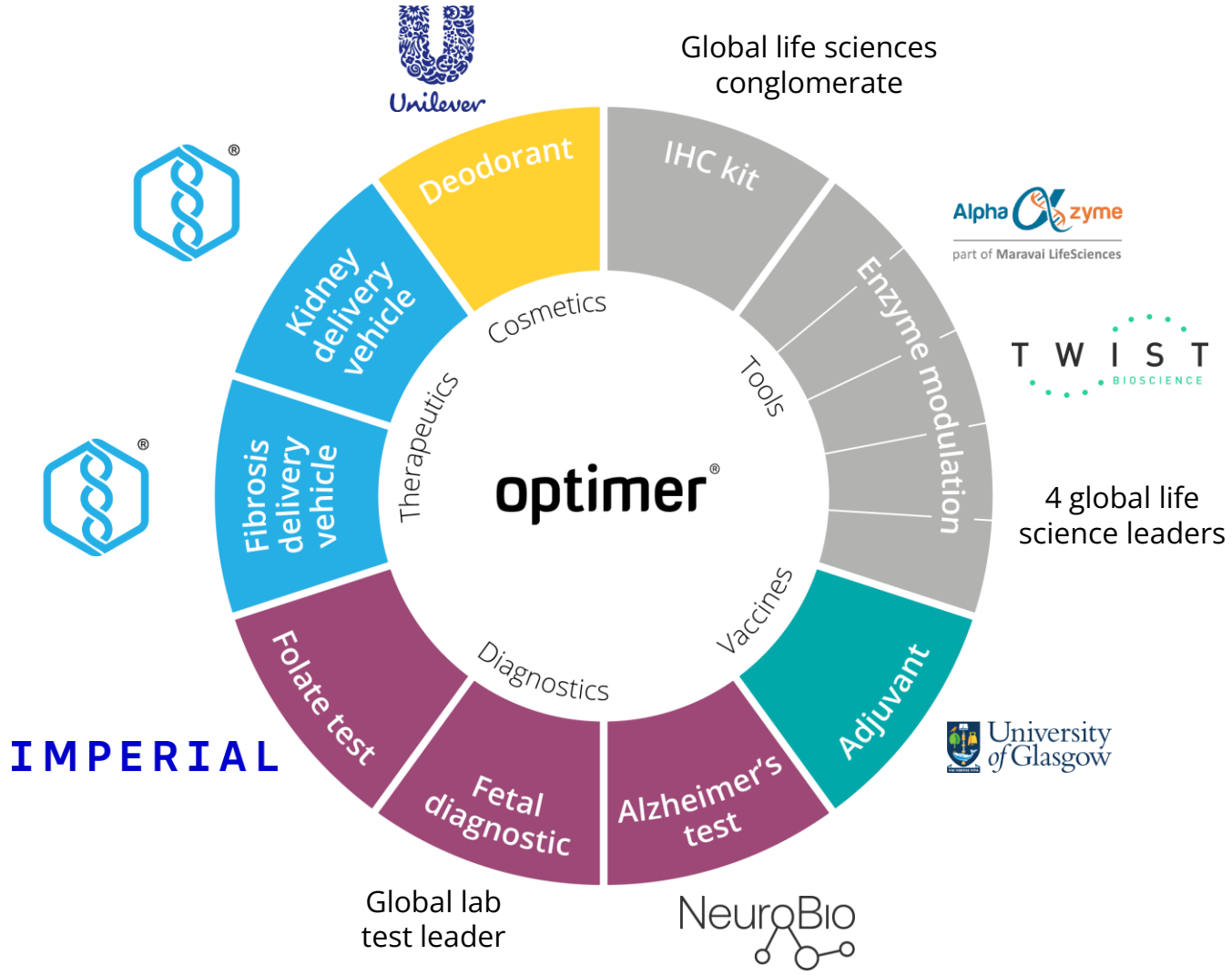
Advancing Optimer® assets



- Enzyme-modulation Optimer® binders out-licensed to Twist Bioscience and Alphazyme, with four further companies evaluating the technology for licensing.
- Optimer® IHC reagents delivered to customer for evaluation in research kits.
- Second Unilever project completed, with first project ongoing.
- Folic acid binders for Imperial College London, funded by the Gates Foundation, demonstrated performance across multiple food matrices with low-cost, field-deployable quantification methods developed at Aptamer Group.
- Technical feasibility milestone achieved on time and budget for Metir's programme to detect *Cryptosporidium* in water, with binders now in final validation stages at Aptamer.

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Building an AI discovery engine

Model architecture

The AI model architecture has been built and trained on an in-house dataset and can screen candidates. Initial Optimer® candidates are currently being validated in the wet lab.

Data training

The model was trained on 662,950 sequences across 223 protein targets as of 30 September 2026, with additional data continuously entering the model to further improve accuracy.

	Aptamer Group	Published AI models
Targets	223	1-4 (from lab-based discovery)
Sequences	662,950	~2,000–67,000 (from literature studies)
Data-source	Proprietary & public databases	Public databases or single-target discovery
Coverage	Depth and breadth	Depth or breadth, not both

Published models are trained either deeply on a handful of targets or broadly across public data that is too sparse to learn from.

Aptamer Group's model is based on proprietary data, offering both breadth and depth for increased accuracy and applicability.

Model capabilities

- Designs new Optimer® candidates computationally, based on the target's structure
- Improves existing candidates by refining the parts that drive binding
- Narrow billions of possible Optimer® sequences to a target-focused set worth testing
- Predicts the best-performing Optimer® candidates before any lab work

Initial validation results of AI model performance anticipated in 2026

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Targeted radiotherapy programme launch

First contract win in the radioligand therapy market secured with a top 3 global pharmaceutical partner, in October 2025.

Launch of targeted radiotherapy programme in March 2026, with Radiopharmium, led by radiopharmaceutical expert Dr. Louis Allott.

Three high value Optimer® targets identified to support pipeline, with discovery underway, bringing total pipeline to 4 assets.

Standardised radiolabelling methods established, delivering over 99% radiochemical purity at clinical-scale activity levels.

Radiolabelled Optimer® binders showed 76-90% reduction in radiolytic degradation vs peptide comparators, indicating increased therapeutic stability.

Optimer® material shipped to Radiopharmium, with initial *in vivo* results anticipated by the end of 2026.

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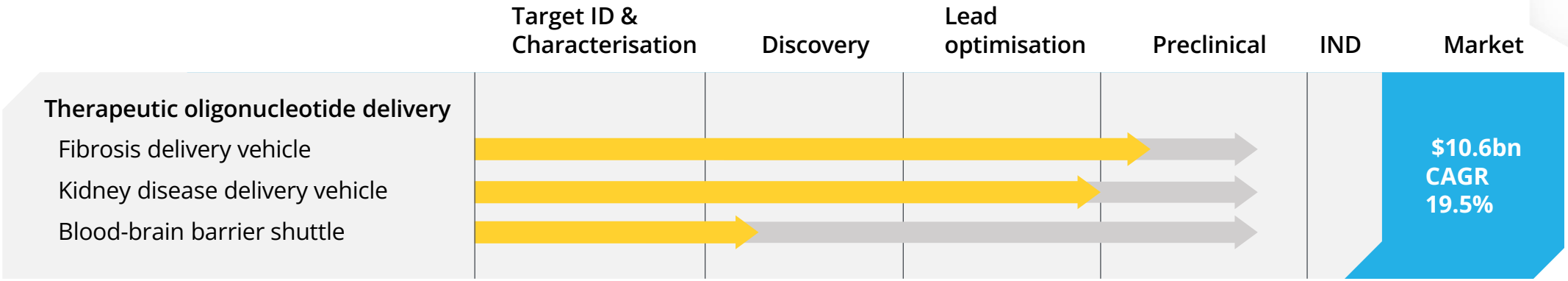
Therapeutic oligonucleotide delivery programme expansion



Optimer® delivery vehicle targeting fibrosis demonstrated excellent preclinical characteristics, being non-toxic, stable, and non-immunogenic, significantly de-risking its therapeutic potential.

Preclinical studies have been planned, with the study design finalised and study partner selected for *in vivo* studies for the fibrosis delivery vehicle.

An Optimer® delivery vehicle targeting chronic kidney disease has been identified and shown to be selective for renal proximal epithelial tubule cells. Further studies are underway to optimise and validate this candidate.

A new discovery programme to identify delivery vehicles capable of carrying therapeutics across the blood-brain barrier was initiated with initial results anticipated in 2026.

Post-period review

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Commercial momentum

Increase in sales pipeline from £4.8 million at 30 June 2026 to £7.0 million at 21 September 2026.

Recurring demand from these agreements expected to improve revenue visibility and support the path to EBITDA break-even.

Technical developments

Folic acid Optimer® binders passed to Imperial College London for integration into lateral flow assays, following successful development of field-deployable quantification methods at Aptamer Group.

Plans finalised to progress the fibrosis delivery vehicle into *in vivo* animal studies.

Licensing outlook

The Group is proactively developing its own licensable assets in the enzyme and cosmetics fields, building on its recent enzyme licensing success.

Self-funded assets retain full value for the Group, with no partner revenue share.

Each adds to the base of assets available for future out-licensing.

Partnership-led growth

Multi-year, multi-target master service agreements under negotiation with top pharmaceutical companies.

Exploring additional extrahepatic delivery targets through partnerships that provide preclinical data.

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Roadmap for value realisation

Integration & discovery

- Integration of wet lab data to generative AI
- AI training on FFS data
- Expanded manufacturing capacity operational

Preclinical validation & scaling

1. ***In vivo*** **PoC data across 2 therapeutic programmes**
2. Launch AI-enhanced FFS
3. HTP structural data live to feed AI training

Commercialisation & clinical entry

1. **Out-licensing 2 validated therapeutic assets**
2. AI model launched for global licensing

April 2026 — **Raise**

0 – 12 months

April 2027

12 - 18 months

October 2027

18 - 36 months

April 2029

Key inflection points

aptamer
GROUP