3 February 2021

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU ("MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

Hemogenyx Pharmaceuticals plc

("Hemogenyx Pharmaceuticals" or the "Company")

Draw Down Under Financing Facility Agreement

Hemogenyx Pharmaceuticals plc (LSE: HEMO), the biopharmaceutical group developing new therapies and treatments for blood diseases, is pleased to announce that it has drawn down funds, equalling £12,000,000, from the Financing Facility announced on November 18, 2020 and approved by the Company's shareholders on January 6, 2021.The price of the conversion of the convertible loan notes issued under the Financing Facility agreement into common shares of the Company, as defined by the Financing Facility agreement will be the lesser of 8.4375p, and 90% of the lowest closing bid price as reported on Bloomberg from the three closing bid prices immediately preceding a conversion.

The company will also issue 7,741,935 shares as an arrangement fee to the arranger of the Financing Facility. These shares will be issued once funds are received, and admission is expected no later than February 11, 2021.

The Company has been successfully progressing in its development of its CDX antibody candidate and its HEMO-CAR-T product candidate. In addition, the Company has carried out considerable pre-clinical work on the development of its cell therapy platform as a novel means to allow the programming of

immune cells to target both viral infections, including COVID-19, and certain types of cancer (the "CBR Platform").

Use of the Financing Facility in no way affects the Company's current agreement with GlobalCo, which is still in the process of assessing whether to exercise an option to exploit the CDX antibody on a worldwide basis, as announced on January 13, 2021.

The Company intends to use approximately £6 million of the received funds to achieve clinical proof of concept for HEMO-CAR-T for the treatment of acute myeloid leukemia (AML), including:

- approximately £0.5 million on completing IND-enabling preclinical studies that are needed in order to file an IND application requesting authorization from the FDA or other applicable regulatory body to initiate clinical trials and administer HEMO-CAR-T to humans. The Company anticipates completing these studies by September 2021;
- approximately £0.5 million on filing an IND; and
- approximately £5 million on completing Phase I/IIa clinical studies aimed at achieving clinical proof of concept and advancing HEMO-CAR-T towards later stages of clinical trials including Phase II and Phase III. The Company intends to initiate PhaseI/IIa clinical studies by the end of 2021/beginning of 2022.

The Company intends to use the remainder of the received funds from the Financing Facility for the development of its other product candidates. For example, the Company may use these funds to complete IND-enabling pre-clinical studies for its CDX antibody, if necessary, in the event that GlobalCo declines to exercise its option to license the intellectual property necessary to exploit the CDX antibody, as discussed above. If, in the alternative, these funds are not needed for CDX antibody development, the Company will deploy such funds for the development of its other product candidates, including the further development of its CBR Platform, as well as for general working capital purposes.

Dr Vladislav Sandler, CEO & Co-Founder of Hemogenyx Pharmaceuticals, commented:

"Our various product candidates have shown great results in our laboratory research and testing, and the Company is poised to move our product candidates into proof of concept and clinical studies. The use of the Financing Facility will enable Hemogenyx Pharmaceuticals to move our life-saving technologies forward rapidly, placing the Company in a highly competitive position in the treatment of cancer and viral diseases. This without doubt will be in the best interest of patients as well as the Company's shareholders."

About AML and CAR-T Therapy

AML, the most common type of acute leukemia in adults, has poor survival rates (a five-year survival rate of less than 30% in adults) and is currently treated using chemotherapy, rather than the potentially more benign and effective form of therapy being developed by Hemogenyx Pharmaceuticals. The successful development of the new therapy for AML would have a major impact on treatment and survival rates for the disease.

CAR-T therapy is a treatment in which a patient's own T-cells, a type of immune cell, are modified to recognize and kill the patient's cancer cells. The procedure involves: isolating T-cells from the patient; modifying the isolated T-cells in a laboratory using a CAR gene construct (which allows the cells to recognize the patient's cancer); amplifying (growing to large numbers) the newly modified cells; and re-introducing the cells back into the patient.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation No 596/2014 until the release of this announcement.

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About Hemogenyx Pharmaceuticals plc

Hemogenyx Pharmaceuticals is a publicly traded company (LSE: HEMO) headquartered in London, with its US operating subsidiaries, Hemogenyx LLC and Immugenyx LLC, located in New York City at its state-of-the-art research facility.

The Company is a pre-clinical stage biopharmaceutical group developing new medicines and treatments to treat blood and autoimmune disease and to bring the curative power of bone marrow transplantation to a greater number of patients suffering from otherwise incurable life-threatening diseases. Hemogenyx Pharmaceuticals is developing several distinct and complementary product candidates, as well as a platform technology that it uses as an engine for novel product development.

For more than 50 years, bone marrow transplantation has been used to save the lives of patients suffering from blood diseases. The risks of toxicity and death that are associated with bone marrow transplantation, however, have meant that the procedure is restricted to use only as a last resort. The Company's technology has the potential to enable many more patients suffering from devastating blood diseases such as leukemia and lymphoma, as well as severe autoimmune diseases such as multiple sclerosis, aplastic anemia and systemic lupus erythematosus (Lupus), to benefit from bone marrow transplantation.