

26 October 2020

Scancell Holdings plc
("Scancell" or the "Company")

Conversion of Convertible Loan Notes

Director Dealing and Total Voting Rights

Scancell Holdings plc (AIM: SCLP), the developer of novel immunotherapies for the treatment of cancer and infectious disease, announces that Vulpes Life Sciences Fund ("Vulpes"), a holder of unsecured convertible loan notes issued by the Company in August 2020 (the "CLNs") and a person closely associated with Martin Diggle, Non- Executive Director, has today converted £1,000,000 in principal amount of CLNs into new ordinary shares of £0.001 each in the capital of the Company ("Ordinary Shares"). This represents Vulpes' entire holding of CLNs.

In accordance with the terms of the CLN instrument, 16,393,442 new Ordinary Shares (the "New Shares") have been issued to Vulpes on conversion of its CLNs.

The New Shares will rank *pari passu* with the existing issued Ordinary Shares. Following the issue of the New Shares, the Company's enlarged share capital comprises 738,591,704 Ordinary Shares with voting rights. This figure may therefore be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the issued share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules. The New Shares have been admitted to trading on AIM pursuant to the block admission of the CLNs which became effective on 12 August 2020.

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About Scancell

Scancell is developing novel immunotherapies for the treatment of cancer based on its technology platforms, ImmunoBody®, Moditope® and AvidiMab™, with four products in multiple cancer indications and development of a vaccine for COVID-19.

ImmunoBody® vaccines target dendritic cells and stimulate both CD4 and CD8 T cells with the ability to identify, target and eliminate cancer cells. These cancer vaccines have the potential to be used as monotherapy or in combination with checkpoint inhibitors and other agents. The Directors believe that this platform has the potential to enhance tumour destruction, prevent disease recurrence and extend survival.

- SCIB1, Scancell's lead product, is being developed for the treatment of metastatic melanoma. In a Phase 1/2 clinical trial, survival with SCIB1 treatment appears superior to historical survival

rates, with 14 of 16 resected patients receiving 2-4 mg doses of SCIB1 surviving for more than five years (as reported in February 2018).

- SCIB2 is being developed for the treatment of non-small cell lung cancer and other solid tumours. Scancell has entered into a clinical development partnership with Cancer Research UK (CRUK) for SCIB2.

DNA vaccine against COVID-19: As research data emerges, it is becoming increasingly clear that the induction of potent and activated T cells may play a critical role in the development of long-term immunity and clearance of virus-infected cells. Initial research is underway and Scancell anticipates initiating a Phase 1 clinical trial known as COVIDITY during 2021.

Moditope® represents a completely new class of potent and selective immunotherapy agents based on stress-induced post-translational modifications (siPTM). Examples of such modifications are citrullination, an enzyme-based conversion of arginine to citrulline, and homocitrullination (or carbamylation), in which lysine residues are converted to homocitrulline. Expression of peptides containing these modifications have been demonstrated to induce potent CD4 cytotoxic T-cells to eliminate cancer. Previous pre-clinical studies have demonstrated that conjugation of these Moditope® peptides to Amplivant® enhances anti-tumour immune responses 10-100 fold and resulted in highly efficient tumour eradication, including protection against tumour recurrence.

- Modi-1 consists of two citrullinated vimentin peptides and one citrullinated enolase peptide each conjugated to Amplivant®. Vimentin and enolase peptides are highly expressed in triple negative breast, ovarian, head and neck, and renal cancer, as well as many other cancers. The Company continues to progress the Modi-1 Phase 1/2 clinical trial for regulatory submission to start the planned clinical study in the UK in the first half of 2021.

AvidiMab™ has broad potential to increase the avidity or potency of any therapeutic monoclonal antibody (mAb) including those being developed for autoimmune diseases, as well as cancer. Scancell's development pipeline includes mAbs against specific tumour-associated glycans (TaGs) with superior affinity and selectivity profiles, that have now been further engineered using the Company's AvidiMab™ technology; this confers the Scancell anti-TaG mAbs with the ability to directly kill tumour cells. The Company has entered into three non-exclusive research agreements with leading antibody technology companies to evaluate the Company's anti-TaG mAbs including those enhanced with the AvidiMab™ technology.

**NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING
MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM**

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Vulpes Life Science Fund
2	Reason for the notification	
a)	Position/status	Person closely associated with Martin Diggle, Non-Executive Director
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Scancell Holdings plc
b)	LEI	2138008RXEG856SNP666

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary Shares of 0.1 pence each
b)	Identification Code	GB00B63D3314
c)	Nature of the transaction	Conversion of loan note
d)	Price(s) and volume(s)	16,393,442 Ordinary Shares 6.1 pence per Ordinary Share
e)	Aggregated information - Aggregated volume - Price	N/A (single transaction)
f)	Date of the transaction	26 October 2020
g)	Place of the transaction	London Stock Exchange, AIM