

NS Statement re Press Comment



RESPONSE TO MEDIA SPECULATION

TISSUE REGENIX GROUP PLC

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Tissue Regenix Group PLC
04 November 2024

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**THIS IS AN ANNOUNCEMENT UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "TAKEOVER CODE") AND IS NOT
AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE TAKEOVER CODE. THERE CAN BE NO
CERTAINTY THAT SUCH AN OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY OFFER MIGHT BE MADE.**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATION (EU NO. 596/2014)
AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.**

For immediate release

4 November 2024

Tissue Regenix Group plc
('Tissue Regenix' or the 'Company')

Response to media speculation

Tissue Regenix (AIM: TRX), notes the media speculation and confirms that it is conducting a review of the Company's strategic options that may include soliciting offers for the Company. As part of this, the Company has contacted a limited number of potential counterparties to assess whether such parties could put forward a proposal that would deliver greater value to Tissue Regenix's shareholders than pursuing a standalone independent strategy.

The Company has not received any indicative non-binding proposals to date.

There can be no certainty that any offer will be made as a result of contact with these potential counterparties, nor as to the terms on which any such offer might be made. Shareholders are advised to take no action at this time.

A further announcement will be made in due course.

Takeover Code notes

The Takeover Panel Executive has granted a dispensation from the requirement of Rules 2.4 (a) and (b) of the Takeover Code such that Tissue Regenix is not required to identify in this announcement any potential offeror with which the Company is in talks, or from which an approach has been received, unless that potential offeror has been specifically identified in any rumour or speculation.

As a consequence of this announcement, an 'offer period' has now commenced in respect of the Company in accordance with the Takeover Code, and the attention of shareholders is drawn to the disclosure requirements of Rule 8 of the Takeover Code, which are summarised below in "Disclosure Requirements of the Takeover Code".

- Ends -

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About Tissue Regenix (www.tissueregenix.com)

Tissue Regenix is a leading medical device company in regenerative medicine. The Company's patented decellularisation technology (dCELL®) removes DNA and other cellular material from animal and human soft tissue, leaving an acellular tissue scaffold not rejected by the patient's body that can be used to repair diseased or damaged body structures. Current applications address many crucial clinical needs in sports medicine, foot and ankle injuries and wound care.

Canaccord Genuity Limited, which is authorised and regulated in the United Kingdom by the FCA, is acting as financial adviser exclusively for Tissue Regenix and for no one else in connection with the subject matter of this announcement and will not regard any other person as its client in relation to the matters referred to in this announcement and will not be responsible to anyone other than Tissue Regenix for providing the protections afforded to clients of Canaccord Genuity Limited, nor for providing advice in relation to the Possible Offer or any other matter referred to in this announcement.

The person responsible for arranging the release of this announcement on behalf of Tissue Regenix is David Cocke.

RULE 26.1 INFORMATION

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will, subject to certain restrictions relating to persons resident in restricted jurisdictions, be available at www.tissueregenix.com by no later than 12 noon on the first business day following the date of this announcement. For the avoidance of doubt, the content of the website referred to above is not incorporated into and does not form part of this announcement.

IMPORTANT NOTICES

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to the laws and regulations of other jurisdictions should inform themselves of, and observe, any applicable requirements.

RULE 2.9 INFORMATION

In accordance with Rule 2.9 of the Takeover Code, the Company confirms that, as at close of business on 1 November 2024, its issued share capital (excluding treasury shares) consisted of 71,395,635 ordinary shares of 0.1 pence each, with ISIN GB00BNTXR104, which carry voting rights of one vote per share.

DISCLOSURE REQUIREMENTS OF THE TAKEOVER CODE

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by not later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by not later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by not later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Takeover Panel's Market Surveillance Unit on

+44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

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