

# Publication of 2024 Annual Report

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Ovoca Bio PLC  
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Ovoca Bio plc

("Ovoca" or the "Company")

## Publication of 2024 Annual Report

Dublin, Ireland, 26 June 2025 - Ovoca Bio announces the publication of its audited Annual Report and Financial Statements for the year ended 31 December 2024. The Annual Report and Financial Statements are being posted to the Shareholders today, and can be viewed online at the following link:

<https://ovocabio.com/results-reports-presentations/>

### 2024 Highlights:

During 2024, the Ovoca management team focused on the following key areas:

- Evaluation of the value of the IP and if there was a possibility of recouping any financial value in the sale of IP held by the Company. It was previously determined that the value of the IP was impossible to ascertain accurately, and consequently Management made the decision to write it down to zero. The efforts shifted to the investigation of potential new opportunities for the business.
- Due to the end of Orenetide R&D and the write off of its related IP, it was critically important for the Company to manage its financial resources carefully throughout 2024. The Management and the Board have worked to lower costs, mainly related to R&D activities being suspended, to ensure the Company has sufficient funding to cover its expenditure as required and remain a going concern.

### Letter from the CEO

Dear Shareholders of Ovoca Bio Plc,

This is our 2024 Full Year Annual Report. The Company experienced significant changes during the course of the year upon the unsuccessful Clinical Trials results which was announced on 31 August 2023. Since that time, and after a thorough review and evaluation of the Clinical Trials, management and the Board of Directors decided to first wind-down the business involvement in the pharmaceutical sector, a task that has required a lot of legal and financial effort to achieve, and second to reorient the Company to a new business focus.

As part of that effort, the Company has been active in winding-down the corporate infrastructure put in place since 2018 to support the development of Orenetide, the Company's proprietary peptide. Subsidiaries in Australia, Ireland and Bermuda have been either put on care-and-maintenance or divested, staff and consultants involved in the pharma business have been let go, and old corporate service providers have been replaced to give a fresh start to the Company. The goal of these actions is to position Ovoca to be as clean and lean as possible to best facilitate a transition to a new business endeavour.

I acquired a large stake in the Company in July 2024 and quickly moved into the CEO position to take Ovoca in a new direction. Our Board of Directors got smaller in that time, and we later named a new CFO. For the second half of 2024 management focus was on resolving all legacy issues connecting Ovoca to the pharmaceutical business and on evaluating new opportunities. The best days of Ovoca are yet to come and I ask all shareholders to watch the Company for upcoming exciting news about our new direction.

I would like to take this opportunity to thank the whole team at the Company and the members of the Board of Directors for their perseverance, hard work and invaluable contribution to the further development of Ovoca.

### **Annual Report**

The Annual Report and Financial Statements will be posted to shareholders today and are also available online at the Company's website, [www.ovocabio.com](http://www.ovocabio.com).

**End**

For further information:

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#### **Nominated Adviser Statement**

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