

New grant awarded under UK-China AMR programme

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Destiny Pharma plc
("Destiny Pharma" or "the Company")

Destiny Pharma awarded significant new grant funding up to £1.6 million under new UK-China AMR programme

Two-year programme will research novel antimicrobial candidates from the Company's XF drug platform for use against dermal and ocular infections

Collaboration with Cardiff University and Tianjin Medical University will aim to identify safe and efficacious compounds with a reduced resistance profile

Brighton, United Kingdom - 25 January 2019 - Destiny Pharma (AIM: DEST), a clinical stage biotechnology company focused on the development of novel antimicrobial drugs, that addresses the global problem of antimicrobial resistance (AMR), today announces it has been awarded funding of up to £1.6 million from a collaboration established under the UK-China AMR grant fund set up by Innovate UK and the Department of Health and Social Care with the Chinese Ministry of Science and Technology. The two-year project will examine the use of the Company's novel XF drugs to prevent, control, and eradicate life threatening bacteria or "superbugs" without generating resistance. The research work will be carried out by Destiny Pharma's team in collaboration with expert groups at Cardiff University's School of Dentistry and College of Biomedical and Life Sciences, led by Professor David Williams, and a team at Tianjin Medical University, China.

Neil Clark, Chief Executive Officer of Destiny Pharma, commented:

"We are very pleased that Innovate UK and the Department of Health and Social Care have recognised the potential of Destiny Pharma's research and drug platform. These newly awarded funds, under the new UK-China collaboration, will help further explore our XF drug platform in collaboration with expert teams at Cardiff University and Tianjin Medical University. The research will investigate the utility of our XF drug platform, especially in the treatment of dermal and ocular infections. We are hopeful this collaboration may help us identify additional clinical candidates that are safe, effective and with a significantly reduced level of antimicrobial resistance. Destiny Pharma is planning to complete Phase 2 trials in its lead XF programme, XF-73, in 2019 and is looking forward to identifying additional, novel drug candidates through this exciting UK-China collaboration. Destiny Pharma already has a China regional collaboration with our investor, China Medical Systems, and we are delighted to expand our strong connections in this significant market."

Professor David Williams, Cardiff University, added:

"The Microbial Diseases research group at Cardiff University is delighted to bring its expertise to this exciting project. The widespread emergence of antimicrobial resistance in recent years has highlighted the need for alternative and effective antimicrobial agents. We therefore feel that the XF drug platform from Destiny Pharma provides timely and significant tools in our armoury against antimicrobial resistance."

Destiny Pharma's XF-drugs have already shown great potential to address antimicrobial resistance and combat bacterial biofilms in a range of bacteria, including methicillin-resistant *Staphylococcus aureus* (MRSA). Destiny Pharma is due to commence a key Phase 2b study for XF-73, its lead asset, in 2019 for the prevention of post-surgical staphylococcal infections.

Please follow the link below to view the press release from the Department of Health and Social Care, Innovate UK, and UK Research and Innovation.

<https://www.gov.uk/government/news/uk-china-partnerships-against-antimicrobial-resistance-get-funding>

Notes to Editor

About China-UK Industrial Research programme

The new China-UK Industrial Research programme seeks to extend the knowledge base and activity profile of these novel drugs. This will include study of multi-drug resistant (MDR), Gram negative and positive, high priority bacterial pathogens in vitro, within biofilms and within in vivo bacterial infection models. It will also evaluate combining XF-drugs with existing antibiotics to synergise and/or restore their efficacy against priority antibiotic resistant bacteria. Data generated will help develop medicines that address the growth of bacterial resistance either as a single drug or restore efficacy of 'ineffective' antibiotics by combination therapy. These new products represent a significant commercial opportunity allowing the partners to expand investment in R&D activities including an increased academic collaborations. In addition, new combination drugs (incorporating a generic antibiotic) could be competitively priced to enhance access to effective, affordable

drugs to healthcare service providers in low and middle income countries, (LMICs).

About Destiny Pharma

Destiny Pharma is an established, clinical stage, innovative biotechnology company focused on the development of novel medicines from its XF platform that represent a new approach to the treatment of infectious disease. These potential new medicines are being developed to address the need for new drugs for the prevention and treatment of life-threatening infections caused by antibiotic-resistant bacteria, often referred to as "superbugs". Tackling anti-microbial resistance has become a global imperative recognised by the WHO and the United Nations, as well as the G7 and the G20 countries. For further information, please visit <https://www.destinypharma.com>

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