



The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). With the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

26 June 2019

Tekcapital Plc
("Tekcapital", the "Company" or "the Group")
Portfolio Company Update: Belluscura plc
On track to likely receive FDA clearance later this year

Tekcapital Plc (AIM: TEK), the UK intellectual property (IP) investment group focused on creating marketplace value from investing in university technology, is pleased to announce that its portfolio company Belluscura plc has received commitments for £725,000 of additional funding at 15p/share and is on track to receive FDA clearance later this year followed by commercial launch in H1 2020.

The Product

Belluscura has developed a patented portable oxygen concentrator called the X-PLOR, that can deliver 96% pure oxygen to patients 24/7. According to the Company¹, the X-PLOR is designed to replace metal oxygen tanks and heavier devices. Weighing only 1.4kg, X-PLOR is 33% lighter and research suggests can provide 37% more oxygen per kg than leading competitors. X-PLOR is portable, increasing the mobility of people suffering from COPD and price efficient, costing less than tanks over the duration of the disease, and is upgradeable with user replaceable filters, so as the disease progresses, there is no need to buy another expensive higher capacity device, rather just change the filter as the prescription changes. Belluscura has exclusively licensed, acquired or filed 13 patents and applications in the field of concentrated oxygen generation and has a robust pipeline with additional oxygen enrichment products planned for release in 2020.

Market Information

Chronic obstructive pulmonary disease (COPD) is a progressive life-threatening lung disease. Over 250 million people worldwide suffer from COPD². COPD is not curable, but patients with COPD are prescribed supplemental oxygen to help relieve shortness of breath and reduce the risk of death. According to the British Lung Foundation, in the U.K. an estimated 1.2 million people are living with diagnosed COPD.³ Globally, the medical portable O₂ concentrator market is expected to grow from \$1.4bn in 2018 to \$2.4bn by 2024, with a CAGR of 9%.⁴

Dr Clifford Gross, Chairman at Tekcapital commented,

"We are delighted to see that Belluscura has strengthened its balance sheet and is on track to likely receive FDA clearance later this year. The fundraise was conducted at 15p per share, a 50% uplift over the valuation Tekcapital listed for Belluscura in its 2018 Annual Accounts. The Directors believe that Belluscura's new device will help to improve the quality of life and reduce treatment cost for individuals suffering from COPD."

Tekcapital owns approximately 21.7% (9.3m shares) of Belluscura plc.

About Belluscura plc

Belluscura plc is an English company that is focused on improving healthcare and people's lives by developing new and innovative treatment platforms. They license and develop proprietary technologies that can be applied across a range of treatment possibilities. To learn more please visit www.belluscura.com.

About Tekcapital plc

Tekcapital creates value from investing in new, university-developed intellectual properties and provides a range of IP investment services to make it easy for organisations to commercialise university-developed technology. Tekcapital is quoted on the AIM market of the London Stock Exchange (AIM: symbol TEK) and is headquartered in Oxford, in the UK. For more information, please visit www.tekcapital.com

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References

¹ <https://www.belluscura.com/product-pipeline/>

² [https://www.who.int/en/news-room/fact-sheets/detail/chronic-obstructive-pulmonary-disease-\(copd\)](https://www.who.int/en/news-room/fact-sheets/detail/chronic-obstructive-pulmonary-disease-(copd))

³ <https://statistics.blf.org.uk/copd>

⁴ <https://www.gminsights.com/industry-analysis/medical-oxygen-concentrators-market-report>

This press release is for informational purposes only. The information herein does not constitute investment advice nor an offer to invest and may contain statements related to our future business and financial performance and future events or developments involving Belluscura or Tekcapital that may constitute forward-looking statements. These statements may be identified by words such as "expect," "look forward to," "anticipate" "intend," "plan," "believe," "seek," "estimate," "will," "project" or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered to customers, stakeholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements may be based on the current expectations and certain assumptions of Belluscura or Tekcapital's management. Please note that these are subject to a number of risks, uncertainties and factors, including, but not limited to those described in various disclosures. Should one or more of these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of Belluscura or Tekcapital may vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Neither Belluscura nor Tekcapital intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.