The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the UK Market Abuse Regulation.

15 April 2026

Proteome Sciences plc
("Proteome Sciences" the "Company" or the "Group")
Final results for the year ended 31 December 2025

The Company is pleased to announce its audited results for the year ended 31 December 2025.

Highlights:

- Total revenues of £3.76m (2024: £4.89m)
- Proteomic services revenues of £2.06m (2024: £0.87m)
- TMT® reagent sales, and royalties of £1.70m (2024: £4.01m)
- Loss after tax £3.06m (2024: £3.41m)
- Cash at year end £0.78m (2024: £1.13m)
- Cost of sales and administrative costs £6.42m (2024: £7.24m)
- Adjusted EBITDA* loss of £1.72m (2024: loss of £1.48m)

** EBITDA is a non-GAAP company specific measure which is considered to be a key performance indicator of the Group's financial performance. Adjusted EBITDA is calculated as operating profit before depreciation (including right-to-use assets amortisation), amortisation, non-recurring costs, and employee share-based payment.*

Executive Chairman of Proteome Sciences plc, commented:

"After the significant investment previously made in additional capacity, staffing, the San Diego facility and the recent fund raising, we consider that 2025 was the bottom of the cycle for our business. We are optimistic with this behind us that we are well positioned to deliver substantial increases and returns from the wider combination of our activities and exposure in proteomics with good growth expected to continue from our services business and a recovery in TMT® reagents sales from the cuts imposed on US NIH (National Institutes of Health) budgets in 2025."

Report and Accounts and Notice of Annual General Meeting:
Copies of the Annual Report and Accounts together with notice of the Annual General Meeting ("AGM") will be posted to shareholders shortly and made available on the Company's website (www.proteomics.com).

The AGM of the Company will take place at 12 noon on Thursday 14 May 2026 at SP Angel Corporate Finance LLP, Prince Frederick House, 35-39 Maddox Street, London, W1S 2PP. Formal notice of the AGM will be sent to shareholders which will contain further information and the resolutions which will be proposed at this meeting.

Directorate change
Roger McDowell after 11 years on the Board as a non-executive director believes it is the right time for him to step down and to not seek re-election at the upcoming AGM. On behalf of shareholders we would like to thank him sincerely for the considerable contribution and guidance that he has provided to the business over that time. He departs with our very best wishes for the future.

For further information please contact:

Proteome Sciences plc
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David Hignell/Richard Morrison/Josh Ray (Corporate Finance)
Vadim Alexandre (Corporate Broking)

About Proteome Sciences plc. (www.proteomics.com)

Proteome Sciences plc is a specialist provider of contract proteomics services to enable drug discovery, development and biomarker identification, and employs proprietary workflows for the optimum analysis of tissues, cells and body fluids. SysQuant® and TMT®MS2 are unbiased methods for identifying and contextualising new targets and defining mechanisms of biological activity, while analysis using Super-Depletion and TMTcalibrator™ provides access to over 8,500 circulating plasma proteins for the discovery of disease-related biomarkers. Targeted assay development using mass spectrometry delivers high sensitivity, interference-free biomarker analyses in situations where standard ELISA assays are not available.

Executive Chairman's Statement

Our services business finished the year ending 31 December 2025 strongly, continuing at a similar pace to the first half of the year delivering 2.4x growth with revenue of £2.06m (2024: £0.87m) excluding a carryover in orders of £1.40m into 2026. During December a third follow up order was received from a US customer with two further substantial GCLP contracts secured in January 2026 with a combined value in excess of $2.0m that will run through the year and into 2027.

The San Diego facility that was re-established in February 2025 to meet the demands of a large US customer base has performed well and generated $0.41m of revenue in the second half of the year with a strong order position in place for 2026. We recently launched and successfully completed our first chemoproteomics study using TMT pro™32 plex reagents to enable identification of protein-drug interactions to discover key targets for drugs in development and for screening compound libraries. We are also introducing a range of 'Solvent Shift' chemoproteomics workflows, an application much needed by pharma customers from which we have already received our first orders.

We are encouraged by the strong growth and progress being made in the services business and expect that it will continue to perform well during 2026 and into 2027.

The unexpected 40% budget reduction instigated in the USA in the spring of 2025 on the NIH and the funding cuts to US academic institutes by the new US administration caused an immediate negative impact for equipment and reagent sales, reversing the positive momentum from 2024. Revenue from TMT® fell sharply in the first half and that trend largely continued for the rest of the year. TMT® reagent sales and royalties received from Thermo Scientific dropped to £1.70m (2024: £4.01m). It was envisaged that demand would be adversely impacted for a limited period and then a recovery was anticipated as the life sciences industry and academic research adapted to the 'new normal' as a result of the pressing global requirement to deliver better healthcare treatments and outcomes. The pattern has started to change following the pressure applied to reinstate many of the proposed budgetary cuts and we are pleased to report that the levels of orders are picking up in the first quarter. We are working closely with our licensee Thermo Scientific to reinforce the global market position and advantages of TMT pro™ to drive increased uptake in the USA and the Rest of the World.

Following the launch of TMT pro™32 plex at ASMS in June 2024, we have recently achieved a considerable technical advance by increasing the plexing rate from 32x to 96x and this is due to be launched in 2026. This opens up a new high-throughput market application for isobaric mass tagging. The 96 plex tag is constructed from a novel chemistry combination that is not covered by the existing licences with Thermo Scientific and with the major improvement in plexing rate we intend to negotiate an additional licence fee with a significant signature fee, manufacturing revenues and royalties. In parallel, we continue to actively progress our licence negotiations for DXT® tags for multiplex DIA and will update shareholders accordingly but both DXT® and 96 plex should provide good additional long term sources of revenue for our chemical reagents business.

As a result of the adverse impact from our reagents business on group cash flow we completed a share placing to raise £972,000 at the end of January 2026. The net proceeds will be used to generate a range of new/complementary revenue streams. In chemical tags we are completing and due to launch 96 plex and DXT® isotopic DIA tags in 2026, both of which will secure new licence and manufacturing agreements. In our services business we are introducing a range of novel 'Solvent Shift' chemoproteomics workflows and with the rapid growth in orders in San Diego, we need to expand the staff and MS capacity to meet that demand. The combination of these should considerably extend our coverage and future revenues.

Following the significant investment already made in additional capacity, staffing, the San Diego facility and the recent fund raising we consider that 2025 was the bottom of the cycle for our business.

We are optimistic with this behind us that we are well positioned to deliver substantial increases and returns from the wider combination of our activities and exposure in proteomics with good growth expected to continue from our services business and a recovery in TMT® reagents.

Services

2025 was a significantly easier year to navigate as the headwinds that were extensively reported in the industry had mainly disappeared. At the start of 2025 we had a significant roll over of orders to be processed that amounted to approximately £1.3m in value from the 2024 financial year. The majority of this revenue was recognised in 2025. This roll over comprised both clinical (GCLP) contracts from a west coast US Biopharma and pre-clinical orders from both US and European customers.

In Q1 2025 a further $1m GCLP order was added to the backlog by the same biopharma customer. In Q2 2025 we received a major order for Single Cell Proteomics and in December we were awarded a further contract to transfer a 3rd clinical protein-based target from our GCLP based facility in Frankfurt. In addition to the assay transfer, the same client awarded two new contracts in 2026 that were an extension to the original contract first started in January 2024. The combined value of the two 2026 contracts was in excess of $1.5m, and the majority of the revenue will be generated during the coming year. Over the past five years we have seen a progressive shift in trend away from discovery based (pre-clinical) proteomics to where mass spectrometry is employed as a detection technique in clinical applications. Management envisage that this trend will increase in the coming years as clinical trial biomarker detection increasingly addresses proteins and their many post translational modifications by mass spectrometry as such detection is largely unavailable using other ligand binding technologies.

During 2025 we invoiced £2m in revenue and rolled over a further £1.4m of orders into 2026. The 2025 revenue figure of £2.06m (2024: £0.87m) reflected 2.4x growth year on year. We further increased our mass spectrometry capacity in Frankfurt in Q4 2024 with another two Exploris 480s in order to accommodate the demand for extra GCLP work.

The US remains our largest market sector and the re-establishment of the US laboratory in San Diego contributed to a significant growth and novel exposure to non-GCLP US business. The laboratory was at full capacity by mid-year 2025 and continued that way throughout the remainder of the year.

In 2025 we developed and launched a novel application to aid drug based pharmaceutical researchers to detect how their drug binds to protein(s) in the proteome. Briefly when a drug binds a protein, the effect of drug binding is likely to affect the solubility of that protein(s). Comparing the solubility curves with and without drug being present, enables researchers to detect the drug/protein binding event. This process significantly simplifies the detection of the drug binding compared to current methods and enables a faster and more cost effective solution. We secured our first order for this approach and have received several other orders subsequently before the end of the year. Further orders are anticipated in 2026 and beyond.

As in previous years we continued to attend relevant conferences and exhibitions throughout 2025 both in the US and Europe and combined these events with local customer engagements and visits.

Tandem Mass Tags®

The unexpected 40% funding cuts to US academic institutes by the new administration in 2025 caused an immediate negative impact for equipment and reagent sales, reversing the positive momentum from 2024. Revenue from TMT® and TMTpro™ fell sharply in the first half and that trend largely continued for the rest of the year. TMT® reagent sales and royalties received from Thermo Scientific dropped to

£1.70m (2024: £4.01m). It was envisaged that demand would be adversely impacted for a limited period and then a recovery was anticipated as the life sciences industry and academic research adapted to the 'new normal' as a result of the pressing global requirement to deliver better healthcare treatments and outcomes. The pattern has started to change with a lot of pressure being widely applied to reinstate many of the proposed budgetary cuts and we are now seeing improvements in the levels of orders during the first quarter of 2026.

We are working closely with Thermo Scientific our licensee to reinforce the global market position and advantages of TMT pro™ to drive increased uptake in the USA and the Rest of the World.

Licenses

The Group's exclusive license with Thermo Scientific for the sale and distribution of all isobaric tags including TMT® and TMTpro™ remains in effect. Licenses for development of stroke diagnostics based on our biomarkers developed with the University of Geneva are held with Randox Laboratories (UK) and Galaxy CCRO (USA). We have several other patent families available for licensing, covering biomarker panels in Alzheimer's disease and new chemical reagents including the DXT® tags for DIA analysis and new technology for increasing TMTpro™ multiplexing.

Stroke Biomarkers

The development of diagnostic products for stroke based on our biomarkers is continuing, but our licensees Randox Laboratories and Galaxy CCRO have yet to obtain marketing approval. We believe that the Randox clinical trial has now been completed, and Galaxy also concluded an initial proof-of-concept trial for their innovative FAST>ER lateral flow test,
confirming its suitability for use in acute stroke management within NHS Emergency Departments. Their second-generation test is also in final stages of development with clinical trials for CE marking being planned to start later this year.

Research

We have recently developed new technology that increases the plexing rate from 35 to 105 with minimal additional reagent synthesis. This also enables a 96plex set of tags that are well suited to high-throughput automation in applications for chemoproteomics and large biomarker studies. A provisional patent covering the technology was filed in early 2026 and we expect to have products ready for launch later in 2026. This opens up a new high-throughput market application for both isobaric and isotopic mass tagging. The enabling technology is not covered by our existing licences and we will look to obtain significant signature fees, manufacturing revenues and royalties.

In parallel, we continue to actively progress our licence negotiations for DXT® tags for multiplex DIA and will update shareholders accordingly. The same technology for increasing plexing rates can also be used to increase DXT® to a set of 18plex reagents. We remain confident that DXT®, TMTpro™ and our new higher-plexing technology should provide good additional long-term sources of revenue for our chemical reagents business.

We were part of the successful MIPrecise consortium developing novel reagents and awarded funding under a four-year program from the European Commission Marie Sklodowska-Curie Actions Doctoral Network developing novel reagents and blood tests for early cancer detection. We are due to receive c.€270,000 to support employment of a graduate scientist who will help to develop mass spectrometry tests for lung cancer.

Financials

As a result of the adverse impact from our reagents business on group cash flow we completed a share placing and retail offer to raise gross proceeds of £972,000 at the end of January 2026. The net proceeds will be used to generate a range of new/complementary revenue streams. In chemical tags we are completing and due to launch 96 plex and DXT® isotopic DIA tags in 2026 both of which will secure new

licence and manufacturing agreements. In our services business we are introducing a range of novel 'Solvent Shift' chemoproteomics workflows and with the rapid growth in orders in San Diego we need to expand the staff and MS capacity to meet that demand. The combination of these should considerably extend our coverage and future revenues.

Director retirement

As previously announced in the Final Results, Roger McDowell after 11 years on the Board as a non-executive director believes it is the right time for him to step down and to not seek re-election at the upcoming Annual General Meeting. On behalf of shareholders I would like to thank him sincerely for the considerable contribution and guidance that he has provided to the business over that time. He departs with our very best wishes for the future.

Outlook

After the significant investment that has already been made in additional capacity, staffing, the San Diego facility and the recent fund raising we consider that 2025 was the bottom of the cycle for our business.

We are optimistic with this behind us that we are well positioned to deliver substantial increases and returns from the wider combination of our activities and exposure in proteomics with good growth expected to continue from our services business and a recovery in TMT® reagents.

Christopher Pearce
Executive Chairman
14 April 2026

STRATEGIC REPORT

Review of the Business

The principal activities of the Group involve protein biomarker research and development. As a leader in applied proteomics, we use high sensitivity proprietary techniques to detect and characterise differentially expressed proteins in biological samples for diagnostic, prognostic and therapeutic applications. In addition, we invented and developed the technology for TMT® and TMTpro™, and manufacture these small, protein-reactive chemical reagents which are sold for multiplex quantitative proteomics under exclusive license by Thermo Fisher Scientific.

Proteome Sciences is a major provider of contract research services for the identification, validation and application of protein biomarkers. Our clients are predominantly pharmaceutical and biotechnology companies, but we also perform services for other sectors including academic research. While we have several well-established workflows that meet the needs of many customers, we retain our science-led business focus wherever possible, developing new analytical methods, new reagents and data analysis tools to provide greater flexibility in the types of studies we can deliver. Our contract service offering remains centred on mass spectrometry-based proteomics, and this is becoming more widely implemented in drug development projects as the pharmaceutical industry seeks to expand biological knowledge beyond genomics. These services are fully aligned with the drug development process, can be used in support of clinical trials and *in vitro* diagnostics, and include proprietary bioinformatics capabilities.

Progress during 2025

Growing our Services Business

After the substantial investments into our technology platforms made in 2024 we focused on customer acquisition and new workflows. Central to this was the increased focus on our San Diego laboratory where broader challenges across the pharma and biotech sectors had impacted our revenues. We saw greater activity leading to contract research projects through our attendance at leading biomedical conferences in the United States, with many of these being in San Diego and the West Coast. This activity resulted in the strong growth in service revenues and increasing numbers of repeat orders, particularly from California.

During the year we also initiated a new service in the field of chemoproteomics, which provides a global proteomics approach to identify drug targets for uncharacterised compounds, or to screen for drugs active against specific protein sites. This segment of the drug discovery market is expected to triple in value over the next 9 years with mass spectrometry CRO services predicted to be a significant contributor (Chemoproteomics Market Research Report 2033). We have developed two different methods of chemoproteomic workflows directed to target deconvolution based on changes to proteins caused by drug binding causing changes to solubility and access to proteolysis. We have used the solvent shift method to confirm selectivity of our own CK1d inhibitors, as well as supporting customers with their drug development programs.

Building further on updates to our data science team we have now completed a further review of our bioinformatics pipeline, deepening the level of biological insights provided whilst optimising efficiency of analysis through selective adoption of cloud computing. We expect the new reporting formats developed will add further value to our customer's projects whilst also reducing the time to reporting and increasing our capacity.

Expanding the proteomics reagents business

In 2024 we completed synthesis of the 35plex TMTpro™ reagent stocks and the Chemistry team has been focused on developing new reagents. In addition to completing the DXT® reagents we started a project to develop reagents for chemoproteomics applications. We first made new bi-functional tags for enrichment of cysteine containing peptides. Cysteine is one of the 20 amino acids within proteins and

is increasingly been shown to be a major site regulating protein function that can be modulated by new classes of drugs. We are synthesizing isotopic variants of these tags that will allow us to perform cysteine proteomics with subsequent TMTpro™ labelling at previously unachievable levels of multiplexing in excess of 100 samples per experiment, retaining the high quality and completeness of proteome coverage. These reagents represent the current state-of-the-art but require two independent labelling steps to be performed. We are therefore, also developing reagents that will specifically isolate TMTpro™-labelled peptides from unreacted TMTpro™ and unlabelled peptides. Whilst initially intended for use with cysteine targeting TMTpro™ reagents, we will extend the range of amino-acid specific linking chemistry to cover up to 8 other amino acids. Finally, we are developing sets of tri-functional reagents that provide the benefits of both bi-functional reagents and specific enrichment tools. A provisional patent covering these tri-functional linkers has been filed and synthesis of the first prototype completed. We expect to complete the three new classes of reagents in 2026 with commercial launch either directly or through licensing to follow rapidly.

Single Cell Proteomics
The demand for single cell proteomics (SCP) has been slow to develop, despite the continuing developments within the academic community. We completed two customer studies in the year and performed all sample preparation and data acquisition for a large study of over 5,000 cells. The data processing for this project was completed in the first quarter of 2026. We observed over 3,300 proteins with close to 900 being quantifiable across all 5,000 cells. The planned adoption of nPOP and prioritized acquisition was delayed to allow completion of the customer project, but we have now implemented a new data analysis and statistics pipeline that speeds up the processing of large datasets and improves the overall quantitative coverage.

Stroke biomarkers
The development of diagnostic products for stroke using our biomarkers is continuing, but our licensees Randox Laboratories and Galaxy CCRO have yet to obtain marketing approval. We believe that the Randox clinical trial has now been completed, and Galaxy also concluded an initial proof-of-concept trial for their innovative FAST>ER lateral flow test, confirming its suitability for use in acute stroke management within NHS Emergency Departments. Their second generation test is also in final stages of development with clinical trials for CE marking being planned to start later this year.

The FAST>ER test is performed three times within the first 60 minutes of suspected stroke and can be deployed both in the emergency response setting and during transport to and assessment in hospital. The biomarker used, GSTP1 was identified as an indicator of stroke time of onset, an important factor in determining eligibility for thrombolysis. In Galaxy's initial trial they found the test to be excellent at discriminating stroke patients from those with stroke mimicking conditions. In this context Galaxy estimate there are approximately 15 million emergency department visits with possible stroke symptoms, suggesting their test will have a sizeable market potential. Currently Proteome Sciences owns c.8% of Galaxy.

Patent Applications and Proprietary Rights
In 2025 we filed four national/regional patents covering DIA Plex first generation tags and the international application for the second generation DXT reagents. We also filed new divisional applications derived from the AD Pharmacodynamic Biomarkers in the EU and US patent offices to cover different aspects of this invention that were not granted under the parent application. We received grants of the parent case in the US and EU with the EU patent being validated in Germany, France and Great Britain. We also received grant of two additional AD-related patent families related to peripheral biomarkers.

Financial Review

Results and Dividends
Key Performance Indicators ("KPI's")

- The directors consider that revenue, adjusted EBITDA, and profit before/after tax are important in measuring Group performance. The performance of the Group is set out in the Executive Chairman's Statement.

- The directors believe that the Group's rate of cash expenditure and its effect on Group cash resources are important. Net cash outflows from operating activities for 2025 were £0.05m (2024: net cash outflows of £0.83m). The costs in 2025 were lower when compared to 2024 due to ongoing cost saving measures. We experienced lower revenues in the TMT business compared to 2024, which could only be partially compensated by higher service sales. Cash at 31 December 2025 was £0.78m (31 December 2024: £1.13m).

- In 2025 service revenues increased by 2.4x to £2.06m (2024: £0.87m). As a proportion of total group revenue service revenues in 2025 were 55% compared to 18% in 2024.

Financial Performance

- Revenue for the year ended 31 December 2025 showed a 23% decrease to £3.76m (2024: £4.89m). This is comprised of two revenue streams: TMT® related revenue and Proteomic (Biomarker) Services. Sterling values of our sales and royalties received for TMT® tags decreased by 58% to £1.70m (2024: £4.01m)

- Gross (loss) £(0.08)m (2024: gross profit £0.67m)

- Administrative expenses, including depreciation of £2.59m (2024: £ 3.02m)

- EBITDA decreased to £(1.74)m (2024: £ (1.52)m)

- Adjusted EBITDA* loss of £1.72m (2024: loss £1.48m)

- The loss after tax was £3.06m (2024: loss after tax of £3.41m)

*Adjusted EBITDA (a non-GAAP Group specific measure (see Note 3) which is considered to be a key performance indicator of the Group's financial performance) decreased by £0.24m (2024: decrease £0.56m) year on year mainly due to lower revenues while costs have decreased to a lesser proportion.

Taxation

Owing to the changing nature of our services business, with a stronger focus on commercial activities, we have not fully assessed our available R&D tax credit for 2025, and such amounts are only recognised when reasonably assured.

Costs and Available Cash

- The Group maintained a positive cash balance in 2025 and continues to seek improved cash flows from commercial income streams. Due to flat revenues, the Group had a negative cash flow in the year.

- Cost cutting measures implemented during 2025 resulted in reduced administrative expenses of £2.59m (2024: £3.02m)

- Staff costs for the year were lower at £2.85m (2024: £3.49m) of which £0.02m was a share based payment charge (2024: £0.04m)

- Property costs including charges on rent of £0.45m were slightly lower than previous years (2024: £0.51m).

- Finance costs relate to interest due on loans from two major investors in the Company and lease interest. Costs of £0.92m were higher than the prior year (2024: £0.89m)

- Trade and other payables were £1.62m (2024: £0.78m).

- Trade and other receivables were £0.62m (2024: £0.43m)

- Cash at the year end was £0.78m (2024: £1.13m)

Principal Risks and Uncertainties

Commercialisation Activities
It is uncertain whether our range of contract proteomic services will generate sufficient revenues for the Group ultimately to be successful in an increasingly competitive commercial market which generally favours companies with a broader technology platform than our own. Similarly, our increased capacities and the opening of our US laboratory create a risk that we do not generate sufficient orders to make our commercial activities profitable.

Management of Risk: The Group has sought to manage this risk by broadening its proteomic services offering by increasing the coverage of unbiased discovery experiments and broadening capabilities for analysis of very small samples including single cells, investing in our own sales by dedicating more staff time to direct business development activities in our principal commercial territories and adopting conventional service-based metrics directed at speed, cost and quality.

Dependence on Key Personnel
The Group depends on its ability to retain a limited number of highly qualified scientific, commercial and managerial personnel, the competition for whom is strong. While the Group has entered into conventional employment arrangements with key personnel and staff turnover is low, their retention cannot be guaranteed as evidenced by three resignations and one retirement during 2025.

Management of Risk**:** The Group has a policy of organising its work so that projects are not dependent on any one individual, and we have strong managerial oversight and support for our laboratory-based staff. Retention is also sought through annual, role-based reviews of remuneration packages, performance related bonus payments, and the opportunity for share option grants.

Investment Limitations
Sales and royalties from TMT® have historically been key to revenue and working capital for the group to invest in the business. The Group is reliant on TMT® sales and royalties for a significant part of our revenues and working capital to invest in growing the business remains limited.

Management of Risk: In addition to previous cost reduction and ongoing containment measures which have significantly changed the cost profile of the business over the last years, we also actively engage with our major creditors to manage the Company's debt.

Competition and Technology
The international bioscience sector is subject to rapid and substantial technological change. There can be no assurance that developments by others will not render the Group's service offerings and research activities obsolete or otherwise uncompetitive. Proteomics remains a growth area where increasing demand from the pharmaceutical industry remains ahead of the growth in service provider capacities.

Management of Risk**:** The Group employs highly experienced research scientists and senior managerial staff who monitor developments in technology that might affect the viability of its service business or research capability. This is achieved through access to scientific publications, attendance at conferences and collaboration with other organisations.

Licensing Arrangements
The Group intends to continue sub-licensing new discoveries and products to third parties, but there can be no assurance that such licensing arrangements will be successful.

Management of Risk: The Group manages this risk by a thorough assessment of the scientific and commercial feasibility of proposed research projects which is conducted by an experienced management team. Risk has also been reduced by decreasing the overall number of research projects and re-distributing available resources.

Patent Applications and Proprietary Rights
The Group seeks patent protection for identified protein biomarkers which may be of diagnostic, prognostic or therapeutic value, for its chemical mass tags, and for its other proprietary technologies. The successful commercialisation of such biomarkers, chemical tags and proteomic workflows is likely to depend on the establishment of such patent protection. However, there is no assurance that the Group's pending applications will result in the grant of patents, that the scope of protection offered by any patents will be as intended, or whether any such patents will ultimately be upheld by a court of competent jurisdiction as valid in the event of a legal challenge. If the Group fails to obtain patents for its technology and is required to rely on unpatented proprietary technology, no assurance can be given that the Group can meaningfully protect its rights. All patents have a limited period of validity and competing products may be sold by third parties on expiry in each territory. Whilst the expiration of the earliest TMT® patent in 2022 resulted in a reduced royalty rate under the exclusive licence and distribution agreement with Thermo Fisher Scientific, we do not expect further royalty reductions in 2025 and beyond. We continually monitor the implications of patent expiry and have not seen any generic isobaric tags enter the markets so far.

Management of Risk: The Group retains limited but experienced patent capability in house, supplemented by external advice, which has established controls to avoid the release of patentable material before it has filed patent applications. Maintenance of the existing patent portfolio is subject to review ensuring that its ongoing cost is proportional to its perceived value. We seek to prolong the value of our proprietary technologies by patenting improved chemical tags and superior biomarker panels when we are able to do so, and we monitor the impact of patent expiry by monitoring of market share of licensed products such as TMT® and TMTpro™.

Section 172 statement

The Board recognises the importance of the Group's wider stakeholders when performing their duties under Section 172(1) of the Companies Act and their duties to act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

(a) the likely consequences of any decision in the long term,
(b) the interests of the company's employees,
(c) the need to foster the company's business relationships with suppliers, customers and others,
(d) the impact of the company's operations on the community and the environment,
(e) the desirability of the company maintaining a reputation for high standards of business conduct, and
(f) the need to act fairly as between members of the company.

The Board considers that all their decisions are taken with the long-term in mind, understanding that these decisions need to regard the interests of the company's employees, its relationships with suppliers, customers, the communities and the environment in which it operates. It is the view of the Board that these requirements are addressed in the Corporate Governance Statement, which can also be found on the company's website www.proteomics.com.

For the purpose of this statement detailed descriptions of the decisions taken are limited to those of strategic importance. The Board believes that two decisions taken during the year fall into this category and were made with full consideration of both internal and external stakeholders as follows:

The Board approved continued investment into new products and services to benefit the Group's customers and to maintain the organisation's competitive advantage.

The Board took the decision in 2025 that a fundraise would take place in early 2026 to ensure sufficient liquidity to meet working capital requirements.

By Order of the Board
Coveham House
Downside Bridge Road
Cobham
Surrey
KT11 3EP

Victoria Birse
Company Secretary
14 April 2026

Consolidated income statement

For the year ended 31 December 2025

	Note	Year ended 31 December 2025 £'000	Year ended 31 December 2024 £'000
Revenue			
Licences, sales and services		**3,756**	4,887
Revenue - total		**3,756**	4,887
Cost of sales		**(3,837)**	(4,217)
Gross(loss)/profit		**(81)**	670
Administrative expenses		**(2,585)**	(3,023)
Operating loss		**(2,666)**	(2,353)
Finance costs		**(925)**	(895)
Loss before taxation		**(3,591)**	(3,247)
Tax credit/(charge)		**530**	(158)
Loss for the year		**(3,061)**	(3,406)
Loss per share			
Basic and diluted	3	**(1.04p)**	(1.15p)

Consolidated statement of comprehensive income

For the year ended 31 December 2025

	Year ended 31 December 2025 £'000	Year ended 31 December 2024 £'000
Loss for the year	**(3,061)**	(3,406)
Other comprehensive income for the year		
Items that will or may be reclassified to profit or loss:		
Exchange differences on translation of foreign operations	**130**	(82)
Re-measurement of Defined Benefit Pension Scheme	**-**	(2)
Loss and total comprehensive income for the year	**(2,931)**	(3,490)
Attributable to owners of parent	**(2,931)**	(3,490)

Consolidated balance sheet

As at 31 December 2025

	Note	2025 £'000	Restated 2024 £'000
Non-current assets			
Goodwill		**4,218**	4,218
Property, plant and equipment		**546**	609
Right-of-use asset	4 (restatement)	**1,419**	1,689
		6,183	6,516
Current assets			
Inventories		**537**	732
Trade and other receivables		**624**	433
Contract assets		**130**	296
Cash and cash equivalents		**781**	1,128
		2,072	2,590
Total assets		**8,255**	9,106
Current liabilities			
Trade and other payables		**(1,624)**	(780)
Contract liabilities		**-**	-
Borrowings		**(14,459)**	(12,631)
Lease liabilities		**(487)**	(602)
		(16,570)	(14,012)
Net current liabilities		**(14,498)**	(11,422)
Non-current liabilities			
Borrowings		**-**	(250)
Lease liabilities		**(824)**	(1,039)
Pension provisions		**(392)**	(422)
Total non-current liabilities		**(1,216)**	(1,711)
Total liabilities		**(17,786)**	(15,724)
Net liabilities		**(9,531)**	(6,618)
Equity			
Share capital		**2,952**	2,952
Share premium		**51,466**	51,466
Share-based payment reserve		**4,771**	4,753
Merger reserve		**10,755**	10,755
Translation and other reserve		**36**	(93)
Retained loss		**(79,511)**	(76,450)
Total deficit		**(9,531)**	(6,618)

Consolidated statement of changes in equity

For the year ended 31 December 2025

	Share capital £'000	Share premium account £'000	Share based payment reserve £'000	Translation reserve £'000	Merger reserve £'000	Retained Loss* £'000	Equity attributable to owners of the parent £'000	Total (deficit) £'000
At 1 January 2025	**2,952**	**51,466**	**4,753**	**(93)**	**10,755**	**(76,450)**	**(6,618)**	**(6,618)**
Loss for the year	**-**	**-**	**-**	**-**	**-**	**(3,061)**	**(3,061)**	**(3,061)**
Exchange differences on translation of foreign operations	**-**	**-**	**-**	**130**	**-**	**-**	**130**	**130**
Re-measurement of Defined Benefit Pension Schemes	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Loss and total comprehensive expense for the year	**-**	**-**	**-**	**130**		**(3,061)**	**(3,061)**	**(3,061)**
Credit to equity for share-based payment	**-**	**-**	**18**	**-**		**-**	**-**	**18**	**18**
At 31 December 2025	**2,952**	**51,466**	**4,771**	**36**	**10,755**	**(79,511)**	**(9,531)**	**(9,531)**

*Restated see note 4

Consolidated statement of changes in equity

For the year ended 31 December 2025

	Share capital	Share premium account	Share based payment reserve	Translation reserve	Merger reserve	Retained Loss*	Equity attributable to owners of the parent	Total (deficit)
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 1 January 2024	2,952	51,466	4,713	(10)	10,755	(72,942)	(3,066)	(3,066)
Loss for the year	-	-	-	-	-	(3,406)	(3,406)	(3,406)
Exchange differences on translation of foreign operations	-	-	-	(82)	-	-	(82)	(82)
Re-measurement of Defined Benefit Pension Schemes	-	-	-	-	-	(2)	(2)	(2)
Loss and total comprehensive income for the year	-	-	-	(82)	-	(3,408)	(3,490)	(3,490)
Credit to equity for share-based payment	-	-	40	-	-	-	40	40
Restatement						(101)	(101)	(101)
At 31 December 2024	2,952	51,466	4,753	(93)	10,755	(76,450)	(6,618)	(6,618)

*restated see note 4

Consolidated cash flow statement

For the year ended 31 December 2025

	Group Year ended 31 December 2025 £'000	Group Year ended 31 December 2024 £'000
Loss after tax	**(3,061)**	(3,406)
Adjustments for:		
Finance costs	**925**	895
Depreciation of property, plant and equipment	**180**	150
Right-of-use asset depreciation	**746**	687
Tax (credit)/charge	**(530)**	158
Share-based payment expense	**18**	40
Operating cash flows before movements in Working capital	**(1,722)**	(1,476)
Decrease in inventories	**195**	105
Decrease in receivables	**(25)**	569
Decrease/increase) in payables	**844**	150
Increase/(decrease) in provisions	**(30)**	4
Foreign exchange	**162**	76
Cash (used in) operations	**(576)**	(572)
Tax refund/(paid)	**530**	(254)
Net (outflow) from operating activities	**(46)**	(826)
Cash flows from investing activities		
Lease upfront payment		-
Purchases of property, plant and equipment	**(97)**	(224)
Loans advanced to subsidiary undertakings		-
Net cash (outflow)/inflow from investing activities	**(97)**	(224)
Financing activities		
Lease payments	**(854)**	(599)
Issue of new loans	**650**	750
Net cash(outflow)/inflow from financing activities	**(204)**	151
Net (decrease)/increase in cash and cash equivalents	**(347)**	(899)
Cash and cash equivalents at beginning of year	**1,128**	2,027
Cash and cash equivalents at end of year	**781**	1,128

Notes to the Financial Information

1. Basis of Preparation

The financial information set out in this document does not constitute the Company's statutory accounts for the years ended 31 December 2025 or 2024 within the meaning of Section 434 of the Companies Act 2006. Statutory accounts for the year ended 31 December 2025, which were approved by the directors on 14 April 2026, have been reported on by the Independent Auditors. The Independent Auditor's reports on the Annual Report and Financial Statements for years ended 31 December 2025 and 2024 were unqualified and did not contain a statement under 498(2) or 498(3) of the Companies Act 2006.

Statutory accounts for the year ended 31 December 2024 have been filed with the Registrar of Companies. The statutory accounts for the year ended 31 December 2025 will be delivered to the Registrar of Companies in due course and will be posted to shareholders shortly, and thereafter will be available from the Company's registered office at Coveham House, Downside Bridge Road, Cobham, Surrey KT11 3EP and from the Company's website http://www.proteomics.com/investors.

The financial information set out in these results has been prepared using the recognition and measurement principles of UK adopted international accounting standards in conformity with the requirements of the Companies Act 2006. The accounting policies adopted in these results have been consistently applied to all the years presented and are consistent with the policies used in the preparation of the financial statements for the year ended 31 December 2025, except for those that relate to new standards and interpretations effective for the first time for periods beginning on (or after) 1 January 2025. Other new standards, amendments and interpretations to existing standards, which have been adopted by the Group have not been listed, since they have no material impact on the financial statements.

2. Liquidity and Going Concern

The Group's business activities, together with the factors likely to affect its future development, performance and position are set out in the Executive Chairman's Statement and Strategic Report. The financial position of the Group, its cash flows, liquidity position and borrowing facilities are described in the notes to the financial statements, in particular in the consolidated cash flow statement.

These financial statements have been prepared on the going concern basis which remains reliant on the Group achieving an adequate level of sales in order to maintain sufficient working capital to support its activities. The directors have reviewed the Company's and the Group's going concern position, taking account of current business activities, budgeted performance and the factors likely to affect its future development, as set out in the annual report, and including the Group's objectives, policies and processes for managing its working capital, its financial risk management objectives and its exposure to credit and liquidity risks.

In particular, the directors have considered the challenges on international business, and the general inflationary pressure on costs. The Company observed a higher demand for its services but decreased demand for TMT® during the second half of 2025.

Due to the continued backdrop from the macro environment on international business, and the general inflationary pressure on costs, Group revenues for the year ended 31 December 2025

decreased by 23% to £3.76m (2024: £4.89m). Proteomic (biomarker) services increased 2.4x to £2.06m (2024: £0.87m). Sales and royalties attributable to TMT® and TMTpro™ reagents were £1.70m (2024: £4.01m).

Total costs, excluding finance costs, reduced to £6.42m (2024: £7.24m) and this resulted in an operating loss of £2.67m (2024: operating loss of £2.35m) and a loss after tax of £3.06m (2024: a loss of £3.41m). Cash reserves at the year end were at £0.78m (2024: £1.13m).

The Group is also dependent on the loan facility provided by the Chairman of the Group, which under the terms of the facility, is repayable on demand. The amount owed as of 31 December 2025, including interest, was £13,759k (2024: £12,631k). Further details of this facility are set out in note 18(b) to the financial statements.

The directors have received a legally binding written confirmation from the Chairman that he has no intention of seeking its repayment, with the facility continuing to be made available to the Group, on the existing terms, for at least 12 months from the date of approval of these financial statements or until at least the 31 May 2027.

On the 20 December 2024 Proteome Sciences plc secured a loan facility of £0.50m from Vulpes Investment Management, Testudo Fund. Interest accrues at 10% per annum and is repayable alongside the principal loan. The Company had drawn down £0.05m at 31 December 2025. During 2025 VIM provided flexible funding of £0.15m. The directors have received a legally binding written confirmation from VIM that they will not seek repayment for at least 12 months from the date of approval of these financial statements or until at least 31 May 2027.

Following a detailed review of forecasts, budgets and sales order book, the directors have a reasonable expectation the Group as a whole, has adequate financial and other resources to continue in operational existence for the period of at least twelve months post approval of these financial statements. For this reason, the Directors continue to adopt the going concern basis in preparing the Financial Statements.

3. Profit per Share from Continuing Operations

The calculations of basic and diluted loss per ordinary share are based on the following profits and numbers of shares.

	2025	2024
	£'000	£'000
Loss for the financial year	**(3,061)**	(3,406)

	2025	2024
	Number of shares	Number of shar**es**
Weighted average number of ordinary shares for the purposes of calculating basic and diluted earnings per share:	**295,182,056**	295,182,056
Weighted average number of ordinary shares and outstanding options for the purposes of calculating diluted earnings per share:	**304,837,088**	307,323,987

The weighted average number of ordinary shares outstanding was calculated applying the treasury stock method to an amount of 14.3m share options which were in the money on the 31 December

2025. An average share price for 2025 of 3.08p per share added by the outstanding service amounts for these options and resulting in a number of shares of 9,655,032 added to the existing issued share stock for the purpose to calculate the diluted EPS. A number of 6.2m shares were not considered in the calculation of the weighted number of outstanding shares used for the diluted EPS calculation as these options were not dilutive at the 31 December 2025. Since the Group is recording a loss for 2025 no dilution has been recognised in calculation of the loss per share for 2025.

4. Correction of error from prior period

In 2022 a calculation error in the Frankfurt building lease at an amount of £(101k) took place overstating the right of use asset by this amount. This has been corrected in 2025 by decreasing the right-of-use asset and increasing the retained loss.

The correction is included within the values of note 14 “Property, plant and equipment and right-of-use asset” and note 26 “Leases”. There is no impact to the profit and loss for the year 2024 and 2025. In addition, there is also no impact on the lease liability in any year.

5. Cautionary Statement on Forward-looking Statements

Proteome Sciences has made forward-looking statements in this preliminary announcement. The Group considers any statements that are not historical facts as "forward-looking statements". They relate to events and trends that are subject to risk and uncertainty that may cause actual results and the financial performance of the Group to differ materially from those contained in any forward-looking statement. These statements are made in good faith based on information available to them and such statements should be treated with caution due to the inherent uncertainties, including both economic and business risk factors, underlying any such forward-looking information.