



*THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF REGULATION 11 OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019/310.*

**30 November 2023**

**Proteome Sciences plc  
("Proteome Sciences" or the "Company")**

Trading update for the year 2023

The Company announces a trading update to its shareholders.

The Company expects the US laboratory to be operational in the coming weeks and is lining up first customer projects for this laboratory. The Company is also engaged in discussions with several pharmaceutical companies and academic groups regarding single cell proteomics projects and hope to initiate studies early in 2024.

However, the Company now expects to report reduced revenues for the full year 2023, which will be lower than FY 2022. As reported by many other life science technology providers, the Company has experienced delays to projects, many of which have been postponed to 2024. The healthcare industry has faced a very challenging market environment this year, especially in the second half of the year. In addition to other topical macro-economic headwinds, the Company has seen that the biopharma clients have been restrictive on R&D outsourcing expenditure through contract research organisations.

Reduced revenues combined with the commitment to invest for the future by opening the Company's US laboratory, developing and commercial launch of Single Cell Proteomics, and the development of next generation tags, means the Company expects to post a net loss for the full year 2023.

For 2024 the Company expects a more positive environment for services evidenced by increased customer activity in recent weeks and based on the expectation that an improved macro-economic environment will drive renewed investment into drug development at more traditional levels and that delayed projects will be commissioned.

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**About Proteome Sciences plc. ([www.proteomics.com](http://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.