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

16 September 2026

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

Interim results for the six months ended 30 June 2026

Proteome Sciences announces its unaudited interim results for the six months ended 30 June 2026 ("**H1 2026**").

Financial highlights:

- Total revenues £1.87m (H1 2025: £1.86m)
- Proteomics services revenues £0.89m (H1 2025: £1.07m)
- TMT® reagent sales and royalties £0.98m (H1 2025: £0.79m)
- Gross profit £0.44m (H1 2025: £0.32m)
- Cost of sales and administrative costs £3.11m (H1 2025: £3.48m)

Commenting on these results, Christopher Pearce, Executive Chairman of Proteome Sciences, said:

"Against the strong background of the services business in 2025 where orders grew 2.4x, we saw a further 32% increase in the number of orders received in the first half of 2026 and the value of those orders almost equals the total revenue made by our services business in 2025.

Services revenue in the first half was slightly lower than in the same period of 2025 because of timing issues, nevertheless we are confident that full year services revenue will show a substantial increase over the full year figures reported last year. Higher volumes of sample batch processing and sample shipments in Frankfurt are anticipated in our Good Clinical Laboratory Practice ("**GCLP**") services business in the second half of the year, the majority of which are from USA customers. Further new orders are anticipated over the remainder of 2026.

Following the pressure applied to reinstate the substantial budgetary cuts in the USA in 2025 to the National Institute of Health and for grant awards, we reported earlier this year that the level of TMT® revenue had started to pick up in the first quarter. That trend has continued and we are pleased to report that is reflected by the 24% increase in TMT® in the interim results. We are hopeful that the market will continue to recover in 2026.

The prospects from the combination of good long term new streams of revenue from 96plex, 105plex and DXT® tags and the biopharma trend away from discovery-based proteomics to targeted mass spectrometry using evolving chemo-proteomics workflows, should lead to a substantial expansion of our coverage and scope for future revenue growth.

With a strong order book in place we are confident that full year services revenue in 2026 will show a significant increase over 2025 and we are hopeful that TMT® revenues too will continue to recover in the second half of 2026".

For further information:

Proteome Sciences plc

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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, with analysis using a range of depletion strategies in combination with TMTcalibrator™ providing access to over 8,500 circulating plasma proteins for the discovery of disease-related biomarkers. Chemoproteomics using Solvent Shift reveals the selectivity that drugs have to binding one or more proteins in the sample proteome. Targeted assay development using mass spectrometry ("MS") delivers high sensitivity, interference-free biomarker analyses in situations where standard ELISA assays are not available.

Further information on the Company can be found on its website at: https://www.proteomics.com/

The Company's LEI is 213800Q62ICXANKU2986.

Executive Chairman's Report

Services

In January 2026 we reported that two additional GCLP contracts had been secured from an existing West Coast USA biopharma customer; the first an extension to an order received in 2024 for the same protein target and the second a new target entering a phase Ib clinical trial this year which resulted from a successful assay development project that we delivered in the second half of 2025. The combined value of the contracts was over $1.5m with revenue to be generated during 2026 and 2027. Since that announcement we have received two additional orders for a different target that will undertake global phase II trials with a value in excess of $0.8m.

Against the strong background of the services business in 2025 where orders grew 2.4x, we saw a further 32% increase in the number of orders received in the first half of 2026 and the value of those orders almost equals the total revenue made by our services business in 2025.

Services revenue in the first half of 2026 was £0.89m compared to £1.07m for the same period in 2025. Whilst slightly lower than 2025 because of timing issues, we remain confident that full year services revenue in 2026 will show a significant increase over the £2.06m reported for the full year in 2025. In the second half of 2026 we anticipate higher volumes of sample batch processing and sample shipments in Frankfurt for our GCLP services business. The large majority of these orders are from USA based customers and we are expecting to announce further new orders over the remainder of 2026.

Over the past five years we have witnessed a trend away from traditional discovery based proteomics to more targeted proteomics approaches as biopharma increasingly use mass spectrometry to measure both pre-clinical and clinical based biomarker proteins (with and without these protein post translational modifications like phosphorylation, methylation, acetylation etc) where no traditional ligand binding assays based on antibodies exist. This demand is fuelling interest in more clinical assays under GCLP regulations. With the Proteome Sciences Frankfurt laboratory benefitting from having an established GCLP accreditation we are seeing increasing demand in 2026 for GCLP services and have a number of new potential contracts currently under customer review. It is an important stage of our development particularly as the contracts tend to be significantly larger than stand-alone discovery projects with samples arriving monthly from clients' global testing sites. This makes production planning and revenue modelling more consistent and reliable.

The USA San Diego laboratory remains fully occupied processing pre-clinical, non-GCLP based discovery projects. A number of these projects may well transform into pre-clinical targeted assays, or GCLP assays that will be transferred to Frankfurt.

We have been actively involved in attending leading disease focussed and protein biomarker conferences in both the USA and Europe this year. The American Society of Mass Spectrometry was a highlight where a pharmaceutical customer made a high profile presentation of the mass spectrometry analysis of a phase 1 clinical trial results complemented by two scientific posters describing the development of different assays co-authored by Proteome laboratory scientists. These provide outstanding external validation and endorsement of the quality and output of Proteome Sciences services business.

TMT®

Following the pressure applied to reinstate the substantial budgetary cuts to the National Institute of Health and in grant awards in the USA in 2025, we reported earlier this year that the level of TMT® revenue had picked up in the first quarter. That trend has continued and we are pleased to report that is reflected by the

24% increase in TMT® in the results for the six months to 30 June 2026 at £0.98m (H1 2025: £0.79m) and we remain positive that the market will continue to recover in 2026.

We continue to work closely with our licensee Thermo Scientific to promote and reinforce the global market position and advantages of TMTpro™ attending the major conferences including The American Society of Mass Spectrometry to drive increased uptake in the USA and the Rest of the World.

TMTpro Intermediate Linkers

Our new reagents to increase TMTpro multiplexing tags to 105plex and 96plex respectively are progressing well. To simplify manufacturing we are using an intermediate linker strategy requiring the manufacture of only three additional compounds. Our first intermediate linkers are directed to specific cysteine-containing peptides and will enable high-throughput chemoproteomics workflows and deeper analysis of blood proteomics. Using a single version of the intermediate linker with enrichment beads we obtained excellent peptide labelling efficiency and protein identification rates. Synthesis of all three intermediate linker variants is now complete and final testing underway. A new patent covering the intermediate linkers was filed earlier in the year.

DXT® reagents

We are finalising the performance testing of the DXT® reagents on a range of different mass spectrometry platforms whilst continuing discussions with potential licensees. The current set of six tags has shown excellent performance in testing and we are assisting further external evaluation with both academic and commercial groups.

MIPrecise EU Research Project

Proteome Sciences is a partner in the MIPrecise consortium (https://miprecise.eu/) of 13 academic and industrial partners where we are leading development of targeted mass spectrometry methods to quantify changes in key biomarkers of non-small cell lung cancer. Cancer biomarkers will be captured using thermally stable and environmentally sustainable binding reagents developed by other partners to increase the availability of early cancer detection. Our contribution is funded through the Marie Sklodowska-Curie Actions Doctoral Training Network program funding a full-time PhD student at our Frankfurt laboratory.

Licensing

Stroke Test Development
There are two independent licensees of our stroke biomarker portfolio working to develop rapid tests to increase the number of patients that receive life-changing thrombolysis and thrombectomy treatments. For thrombolysis in particular there is a short window where therapy can be given safely with minimal risk of complications. One of our stroke biomarkers, GSTP is known to increase rapidly in blood following a stroke and then slowly returns to normal over a period of 4 - 6 hours, which is the upper limit for safe thrombolysis. Randox Laboratories based in Northern Ireland have developed a research-use only test using plasma and giving results in under 1 hour, that measures a panel of 8 proteins of which 4 are covered by Proteome Sciences' patents relating to stroke. Whilst Randox has been running trials for several years, it remains unclear as to when this test will launch.

A more recent licensee, Galaxy CCRO has developed a near-patient test that uses whole blood and lateral flow measurement of GSTP to detect a stroke. The simplicity of the test allows immediate testing of suspected stroke during emergency response and during transport to hospital. Three sequential tests are performed to determining changes in GSTP concentration and establish treatment eligibility. Final device manufacture is ongoing and we believe that clinical trials are planned for 2027. Through the original licensing of our intellectual property Proteome Sciences holds approximately 8.5% of Galaxy's issued stock.

Financial

At the end of January 2026, we completed a share placing to raise £972,000 to cover the adverse impact from the TMT® reagents business on cash flow in 2025.

The net proceeds are being used to generate a number of new/complementary revenue streams. In chemical tags we are completing and planning to launch 96plex, 105plex and DXT® tags in 2026, each of which will secure new licence and manufacturing agreements. A new range of 'Solvent Shift' chemo-proteomics workflows will be introduced and the staff and MS capacity in San Diego expanded to meet the growth in orders. The combination of these should extend our coverage and future revenues.

As a result of continued tight financial control, costs were reduced in the six months to 30 June 2025 by a further 11% to £3.11m (H1 2025: £3.48m). The Loss for the same period declined 35% to (£1.40m) compared to H1 2025 (£2.14m). Cash and cash equivalents stood at £1.10m (H1 2025: £0.78m).

Director changes

Dr Ursula Ney has acted as non-executive director over the last 10 years and no longer qualifies as an independent director. She will be stepping down from the board at the time of announcement of the Interim results. She has provided a considerable contribution and industry guidance over that period and I would like to sincerely thank her and offer her our best wishes for the future.

At the same time I would like to welcome Helen Spice FCA to the board who is joining as a non-executive director. Following a successful accountancy career at KPMG, she was appointed CFO of KPMG International from 2008 to 2015. She is currently a non-executive director at Barts Health NHS Trust and recently retired from Great Western Hospitals NHS Foundation Trust where her role included Chair of the Audit, Risk and Assurance Committee. She brings strong strategic, financial and accounting experience to the Company.

Outlook

The prospects from the combination of good long term new streams of revenue from 96plex, 105plex and DXT® tags and the biopharma trend away from discovery based proteomics to targeted mass spectrometry using evolving chemo-proteomics workflows should lead to a substantial expansion of our coverage and scope for future revenue growth.

With a strong order book in place, we are confident that full year services revenue in 2026 will show a significant increase over 2025 and we are hopeful that TMT® revenues too will continue to recover in the second half of 2026.

Christopher Pearce
Executive Chairman
15 September 2026

Financial Report

Revenues in the first half of 2026 were slightly higher at £1.87m compared to the equivalent period in 2025 (H1 2025: £1.86m). Proteomics service revenues decreased 17% to £0.89m (H1 2025: £1.07m). TMT® and TMTpro™ sales increased 68% above the prior year to £0.64m (H1 2024: £0.38m) and TMT® royalties came in at £0.34m in H1 2026 compared to £0.40m in H1 2025.

Cost of sales and administrative expenses decreased by 11% to £3.11m (H1 2025: £3.48m), due to tight financial control.

The cash flow from operating activities was (£0.43m) in H1 2026 (H1 2025: (£0.90m). As at 30 June 2026 the Group had cash resources of £1.10m (31 December 2025: £0.78m).

Stefan Fuhrmann
Finance Director
15 September 2026

Consolidated income statement
For the six months ended 30 June 2026

	Note	Six months ended 30 June 2026 (unaudited) £'000	Six months ended 30 June 2025 (unaudited) £'000
Continuing operations			
Revenue			
Licences, sales & services		1,871	1,857
Cost of sales		(1,435)	(1,533)
Gross profit		436	324
Administrative expenses		(1,675)	(1,946)
Operating loss		(1,239)	(1,622)
Finance costs		(465)	(450)
Loss before taxation		(1,704)	(2,072)
Tax credit/(charge)		308	(68)
Loss for the period		(1,396)	(2,140)
Loss per share	**2**		
Basic		(0.41p)	(0.73p)
Diluted		(0.41p)	(0.73p)

Consolidated statement of comprehensive income
For the six months ended 30 June 2026

	Six months ended 30 June 2026 (unaudited) £'000	Six months ended 30 June 2025 (unaudited) £'000
Loss for the period	(1,396)	(2,140)
Other comprehensive income for the period		
Exchange differences on translation of foreign operations	178	53
Loss and total comprehensive expense for the period	(1,218)	(2,087)

Consolidated balance sheet
As at 30 June 2026

	30 June 2026 (unaudited) £'000	31 December 2025 (audited) £'000
Non-current assets		
Goodwill	4,218	4,218
Property, plant and equipment	474	546
Right-of-use asset	1,034	1,419
	5,726	6,183
Current assets		
Inventories	422	537
Trade and other receivables	230	624
Contract assets	191	130
Cash and cash equivalents	1,101	781
	1,944	2,072
Total assets	7,670	8,255
Current liabilities		
Trade and other payables	(1,221)	(1,624)
Borrowings	(14,927)	(14,459)
Lease Liabilities	(531)	(487)
	(16,679)	(16,570)
Net current liabilities	(14,735)	(14,498)
Non-current liabilities		
Lease liabilities	(490)	(824)
Pension Provisions	(402)	(392)
Total non-current liabilities	(892)	(1,216)
Total liabilities	(17,571)	(17,786)
Net liabilities	(9,901)	(9,531)
Equity		
Share capital	3,493	2,952
Share premium	51,801	51,466
Share-based payment reserve	4,774	4,771
Merger reserve	10,755	10,755
Translation and others reserve	215	36
Retained loss	(80,939)	(79,511)
Total deficit	(9,901)	(9,531)

Consolidated cash flow statement
For the six months to 30 June 2026

	Six months ended 30 June 2026 (unaudited) £'000	Six months ended 30 June 2025 (unaudited) £'000
Loss after tax	(1,396)	(2,140)
Adjustments for:		
Net finance costs	467	450
Depreciation of property, plant and equipment and right of use assets	475	414
Tax charge / credit	(308)	68
Share-based payment expense	3	20
Operating cash flows before movements in working capital	(759)	(1,188)
Decrease in inventories	115	242
Decrease/(increase) in receivables	299	(217)
(Decrease)/increase/in payables	(401)	303
Increase in provisions	10	31
Cash outflow from operations	(736)	(829)
Tax	308	(68)
Net cash outflow from operating activities	(428)	(897)
Cash flows from investing activities		
Purchases of property, plant and equipment	(19)	(58)
Interest received	2	-
Net cash outflow from investing activities	(15)	(58)
Financing activities		
Net proceeds on issue of shares	876	-
Lease payments	(291)	(530)
Loan increase	-	450
Net cash outflow from financing activities	585	(80)
Net Increase/(decrease) in cash and cash equivalents	142	(1,035)
Cash and cash equivalents at beginning of period	781	1,128
Effect of foreign exchange rate changes	178	170
Cash and cash equivalents at end of period	1,101	263

Notes

For the six months to 30 June 2026

1 Basis of preparation and accounting policies

These interim consolidated financial statements have been prepared using accounting policies based on UK adopted International Accounting Standards and Interpretations in conformity with the requirements of the Companies Act 2006. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the 31 December 2025 Annual Report. The financial information for the half years ended 30 June 2025 and 30 June 2026 does not constitute statutory accounts within the meaning of Section 434 (3) of the Companies Act 2006 and both periods are unaudited.

The annual financial statements of Proteome Sciences plc ("**the Group**") are prepared in accordance with UK adopted International Accounting Standards and Interpretations in conformity with the requirements of the Companies Act 2006. The comparative financial information included within this report does not constitute the full statutory Annual Report for that period. The statutory Annual Report and Financial Statements for 2025 have been filed with the Registrar of Companies. The Independent Auditors' Report on the Annual Report and Financial Statements for the year ended 31 December 2025 was unqualified.

The directors have concluded that the Group has adequate resources to continue operational existence for the foreseeable future.

The Group has applied the same accounting policies and methods of computation in its interim consolidated financial statements as in its 2025 annual financial statements.

There have been no new standards adopted since the presentation of the financial statements for 2025.

The Board of Directors approved this interim report on 15 September 2026.

2. Loss per share from continuing operations

	Six months ended 30 June 2026 (unaudited)	**Six months ended 30 June 2025 (unaudited)**
Loss per share		
Loss for the purpose of basic profit/loss per share being net profit/loss attributable to equity holders of the parent (£'000)	(1,396)	(2,140)
Number of shares		
Weighted average number of ordinary shares for the purpose of basic loss per share	342,439,512	295,182,056
Weighted average number of ordinary shares for the purpose of diluted loss per share	349,071,540	307,605,762

3. Cautionary statement

This document contains certain forward-looking statements relating to the Group. 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 by the directors 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.