

8 May 2018

Scancell Holdings plc
(“Scancell” or the “Company”)

**Result of the Open Offer
and
PDMR shareholdings**

Scancell Holdings plc (AIM: SCLP), the developer of novel immunotherapies for the treatment of cancer, announced on 18 April 2018 the details of a Placing and Subscription pursuant to which it had conditionally raised, in aggregate, approximately £7.5 million, before expenses, by way of the placing of 57,411,001 Placing Shares and subscription of 4,999,999 Subscription Shares at the issue price of 12 pence per share. Also the Company announced that it was providing Qualifying Shareholders with an opportunity to subscribe at the issue price of 12 pence per share, for up to 16,666,667 Open Offer Shares to raise gross proceeds of up to £2.0 million by way of the Open Offer. The Placing and Subscription completed on 20 April 2018 upon admission of the Placing Shares and Subscription Shares to trading on AIM.

The Company has received valid acceptances in respect of 10,142,838 Open Offer Shares representing 60.9 per cent. of the maximum Open Offer Shares available. All applications made pursuant to the Open Offer including the Excess Shares applied for under the Excess Application Facility have been met in full.

The Company has therefore conditionally raised gross proceeds of approximately £1.2 million through the Open Offer and gross proceeds of approximately £8.7 million in total through the Open Offer and the Placing and Subscription combined. The Open Offer is conditional upon, *inter alia*, Second Admission becoming effective and the obligations under the Placing and Open Offer Agreement not having been terminated in accordance with its terms.

Dr Cliff Holloway, Chief Executive Officer of Scancell, commented:

“We would like to take this opportunity to once again thank our shareholders, both existing and new, for their continued support. The monies raised will enable us to progress the next phase of clinical development of our innovative cancer treatments.”

PDMR shareholdings and related party transaction

Certain Directors have subscribed for Open Offer Shares at the Issue Price. As at 4 May 2018 (being the latest practicable business date prior to the publication of this announcement) and, subject to and immediately following Second Admission, the interests of each such Director in the issued share capital of the Company is as follows:

Name	Number of Ordinary Shares held prior to the Open Offer	Percentage of existing Ordinary Shares	Number of Open Offer Shares subscribed for	Number of Ordinary Shares held following Second Admission	Percentage of Ordinary Shares following Second Admission
Ms Kate Cornish-Bowden	103,823	0.03%	10,928	114,751	0.03%
Dr Sally Adams	58,823	0.02%	3,095	61,918	0.02%

The participation by each of Ms Kate Cornish-Bowden and Dr Sally Adams in the Open Offer constitutes separate related party transactions for the purposes of the AIM Rules for Companies. The independent Directors for the purpose of the Open Offer, being all directors of the Company other than Ms Kate Cornish-Bowden and Dr Sally Adams, having consulted with the Company's nominated adviser, Panmure Gordon, consider that the terms of each of the related party transactions are fair and reasonable insofar as the Shareholders are concerned.

Issue of Equity

An application has been made to the London Stock Exchange for Second Admission. It is expected that Second Admission will occur and that dealings will commence at 08:00 a.m. on 9 May 2018. The total number of Ordinary Shares following the Second Admission will be 384,611,936 with each share carrying the right to one vote. The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in Scancell under the FCA's Disclosure Guidance and Transparency Rules sourcebook.

This announcement should be read in conjunction with the full text of the Circular posted to Shareholders on 19 April 2018, copies of which are available on the Company's website at www.scancell.co.uk. Capitalised terms not otherwise defined in this announcement have the meanings given in the Circular.

This announcement contains inside information for the purposes of Article 17 of the Market Abuse Regulation (EU) No.596/2014. The person responsible for arranging the release of this announcement on behalf of the Company is Dr Cliff Holloway, a director of the Company.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Ms Kate Cornish-Bowden
2	Reason for the notification	
a)	Position/status	Non-Executive Director and PDMR
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Scancell Holdings plc
b)	LEI	2138008RXEG856SNP666
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary Shares of 0.1 pence each
b)	Identification Code	GB00B63D3314
c)	Nature of the transaction	Purchase of Ordinary Shares
d)	Price(s) and volume(s)	10,928 Ordinary Shares 12 pence per Ordinary Share

Notes for Editors

About Scancell

Scancell is developing novel immunotherapies for the treatment of cancer based on its ImmunoBody® and Moditope® technology platforms.

ImmunoBody® vaccines target dendritic cells and stimulate both parts of the cellular immune system. They can be used as monotherapy or in combination with checkpoint inhibitors. This platform has the potential to enhance tumour destruction, prevent disease recurrence and extend survival.

- SCIB1, the lead programme, is being developed for the treatment of melanoma. A phase 1/2 clinical trial has so far successfully demonstrated survival data of more than five years.
- SCIB2 is being developed for the treatment of non-small cell lung cancer and other solid tumours. Scancell has entered into a clinical development partnership with Cancer Research UK for SCIB2.

Moditope® represents a completely new class of potent and selective immunotherapy agents. It stimulates the production of killer CD4 T cells which overcome the immune suppression induced by tumours, allowing activated T cells to seek out and kill tumour cells that would otherwise be hidden from the immune system. Moditope® alone, or in combination with other agents, has the potential to treat of a wide variety of cancers.

- Modi-1 is being developed for the treatment of triple negative breast cancer, ovarian cancer and sarcomas.

For further details, please see our website: www.scancell.co.uk

Important Notice

This announcement has been issued by, and is the sole responsibility, of the Company. No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Panmure Gordon or by any of its affiliates, directors, officers, employees, advisers or agents as to or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed. Panmure Gordon has not authorised the contents of, or any part of, this announcement.

Panmure Gordon, which is authorised by the FCA, is acting exclusively for the Company and no-one else in connection with the Capital Raise and will not regard any other person as a client in relation to the Capital Raise and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Capital Raise or any other matter referred to herein. Its responsibilities as nominated adviser and broker to the Company are owed to the London Stock Exchange and the Company and not to any other person including, without limitation, in respect of any decision to acquire New Ordinary Shares in reliance on any part of this announcement.