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Neither this announcement, nor anything contained herein, shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors should not subscribe for or purchase any shares referred to in this announcement except solely on the basis of the information contained in a prospectus in its final form (together with any supplementary prospectus, if relevant, the "**Prospectus**"), including the risk factors set out therein, that may be published by Oxford Nanopore Technologies Limited (to be re-registered as a public limited company and renamed Oxford Nanopore Technologies plc) ("**Oxford Nanopore**" or the "**Company**") and, together with its subsidiaries, the "**Group**") in due course in connection with a possible offer of ordinary shares in the Company (the "**Shares**") and the possible admission to listing of the Shares to the standard listing segment of the Official List of the FCA and to trading on the main market for listed securities of the London Stock Exchange plc (the "**London Stock Exchange**"). A copy of any Prospectus will, if published, be available for inspection from the Company's registered office at Gosling Building, Edmund Halley Road, Oxford Science Park, Oxford, OX4 4DQ, United Kingdom, and on the Company's website at <https://nanoporetech.com/investors-update>, subject to certain access restrictions.

16 September 2021

OXFORD NANOPORE TECHNOLOGIES LIMITED

Confirmation of Intention to Float on the London Stock Exchange

Following the announcement by Oxford Nanopore on 9 September 2021 of its intention to publish a Registration Document and expected intention to float on the London Stock Exchange, the Company today confirms its intention to proceed with an initial public offering (the "**IPO**" or the "**Offer**") and confirms certain details of the Offer, as well as the signing of a strategic memorandum of understanding and cornerstone investment agreement with Oracle Corporation. The Company intends to apply for admission of its Shares to the standard listing segment of the Official List of the FCA and to trading on the London Stock Exchange's main market for listed securities (together, "**Admission**"). The final offer price in respect of the Offer (the "**Offer Price**") will be determined following a book-building process, with Admission currently expected to occur in early October 2021.

Strategic Memorandum of Understanding and Cornerstone Investment Agreement

- The Company has recently entered into a memorandum of understanding with Oracle Corporation ("**Oracle**"), whereby the two companies will explore collaboratively a number of potential new solutions to address opportunities in the applied and clinical markets, and related go-to-market strategies. As

part of this collaboration, subject to reaching a definitive agreement, the Group intends to migrate its EPI2ME data analysis platform to Oracle's cloud infrastructure for customers in the applied and clinical markets. The collaboration is intended to draw on the Group's strengths in sequencing and genetic analysis, together with Oracle's strengths in database and cloud technologies.

- Separately, the Company and a vehicle controlled by Oracle have entered into a cornerstone investment agreement, pursuant to which such entity has irrevocably agreed, subject to certain customary conditions, to subscribe for £150 million of New Shares at the Offer Price.

Confirmation of Offer Details

- The Offer will comprise a primary offer of new Shares to be issued by the Company, which is expected to raise gross proceeds of approximately £300 million, and a secondary offer of existing Shares to be sold by certain existing shareholders (together, the "**Offer Shares**").
- The Company is targeting a free float of at least 25% of the Company's issued share capital at Admission.
- The Directors believe that the Group remains only in the early stages of what is possible and believe that the Offer and Admission will position the Group for the next stage of its development and support its ambitious growth plans, driven by the desire to be a global company that enables the analysis of anything, by anyone, anywhere. In particular, the Directors believe that the Offer and Admission will:
 - further raise the profile of the Company;
 - provide the Company with a more permanent capital structure and access to a wider range of capital raising options;
 - further improve the ability of the Group to recruit, retain and incentivise its key management and employees;
 - create a liquid market in the Shares for existing and future shareholders; and
 - through the sale of existing Shares pursuant to the Offer, provide its existing shareholders with an opportunity to realise part of their investment in the Company.
- The Offer will comprise of an offer of Shares to institutional investors in qualifying jurisdictions (in the UK and elsewhere outside the United States in reliance on Regulation S and in accordance with locally applicable laws and regulations, and in the United States, only to "qualified institutional buyers" as defined in and pursuant to Rule 144A under the US Securities Act of 1933, as amended (the "**Securities Act**"), or another exemption from, or transaction not subject to, the registration requirements of the Securities Act).
- In connection with the Offer, each of the Company, its Directors and certain existing shareholders have agreed to customary lock-up arrangements restricting the disposal of Shares for a period of time following Admission.
- Additional details in relation to the Offer will be disclosed in the Prospectus.
- The Company has engaged Merrill Lynch International ("**BofA Securities**"), Citigroup Global Markets Limited ("**Citigroup**") and J.P. Morgan Securities plc (which conducts its UK investment banking activities as J.P. Morgan Cazenove) ("**J.P. Morgan Cazenove**") as Joint Global Coordinators, and Barclays Bank PLC (acting through its Investment Bank) ("**Barclays**"), Joh. Berenberg, Gossler & Co. KG, London Branch ("**Berenberg**"), Guggenheim Securities, LLC ("**Guggenheim Securities**"), Numis

Securities Limited ("**Numis**"), and RBC Europe Limited ("**RBC Capital Markets**") as Joint Bookrunners, in the event the Offer proceeds.

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Important Legal Information

The contents of this announcement, which has been prepared by and is the sole responsibility of the Company, have been approved by Citigroup Global Markets Limited ("Citigroup"), Merrill Lynch International ("BofA Securities") and J.P. Morgan Securities plc (which conducts its UK investment banking activities as J.P. Morgan Cazenove) ("J.P. Morgan Cazenove") solely for the purposes of Section 21(2)(b) of the Financial Services and Markets Act 2000, as amended.

The information contained in this announcement is for background purposes only and does not purport to be full or complete, nor does this announcement constitute or form part of any invitation or inducement to engage in investment activity. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

Each of Citigroup, BofA Securities, J.P. Morgan Cazenove, Barclays Bank PLC ("Barclays") and RBC Europe Limited ("RBC Capital Markets") is authorised by the Prudential Regulation Authority ("PRA") and regulated in the United Kingdom by the PRA and the FCA. Numis Securities Limited ("Numis") is authorised and regulated in the United Kingdom by the FCA. Joh. Berenberg, Gossler & Co. KG, which is acting through its London Branch, is authorised and regulated by the German Federal Financial Supervisory Authority (BaFin) and in the United Kingdom is deemed authorised under the Temporary Permissions Regime and subject to limited regulation by the FCA. Guggenheim Securities, LLC ("Guggenheim" and together with BofA Securities, Citigroup, J.P. Morgan Cazenove, Barclays, RBC Capital Markets, Numis and Berenberg (the "Banks")) is a broker dealer registered with the United States Securities and Exchange Commission and a member of the Financial Industry Regulatory Authority. The Banks are acting exclusively for the Company and no one else in connection with the Offer, and will not regard any other person (whether or not a recipient of this document) as their respective clients in relation to the Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offer or any transaction, matter, or arrangement referred to in this announcement.

This announcement is only addressed to and directed at specific addressees who: (A) if in member states of the European Economic Area (the "EEA"), are persons who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) ("Qualified Investors"); and (B) if in the United Kingdom, are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018 who are: (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (C) are other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (B) and (C) together being "Relevant Persons"). This announcement must not be acted or relied on (i) in the United Kingdom, by persons who are not Relevant Persons and (ii) in any member state of the EEA by persons who are not Qualified Investors. Any investment activity to which this announcement relates (i) in the United Kingdom is available only to, and may be engaged in only with, Relevant Persons; and (ii) in any member state of the EEA is available only to, and may be engaged in only with, Qualified Investors.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, Japan or South Africa or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement is not an offer or solicitation to purchase or subscribe for, or otherwise invest in, securities, to any person in any jurisdiction, including the United States, Australia, Canada, Japan or South Africa, to whom or in which such offer or solicitation is unlawful. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction of the United States. The securities may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. No public offering of the securities referred to herein is being made in the United States, Australia, Canada, Japan or South Africa. Subject to certain exceptions, the Shares may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, Japan or South Africa.

This announcement may include statements that are, or may be deemed to be, 'forward-looking statements', which are based on current expectations and projections about future events. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target", "believe", "expect", "aim", "intend", "may", "anticipate", "estimate", "plan", "project", "will", "can have", "likely", "should", "would", "could" and any other words and terms of similar meaning or the negative thereof. These statements reflect beliefs of the Directors (including based on their expectations arising from pursuit of the Group's strategy) as well as assumptions made by the Directors and information currently available to the Group. Although the Directors consider that these beliefs and assumptions are reasonable, by their nature, these forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and its investments, including, among other things, the development of its business, trends in its operating environment, developments relating to the Covid-19 pandemic, and future capital expenditures and acquisitions.

In addition, this announcement contains information concerning the Group's industry and its market and business segments generally, which is forward-looking in nature and is based on a variety of assumptions regarding the ways in which the industry, and the Group's market and business segments, will develop. These assumptions are based on information currently available to the Group. If any one or more of these assumptions turn out to be incorrect, actual market results may differ from those predicted. While the Group does not know what effect any such differences may have on the Group's business, if there are such differences, they could have a material adverse effect on the Group's future results of operations and financial condition.

The forward-looking statements in this announcement speak only as at the date of this announcement. Further, certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate and none of the Company, the Banks nor any member of the Company, nor any of such person's affiliates or their respective directors, officers, employees, agents and/or advisors, nor any other person(s) accepts any responsibility for the accuracy or fairness of the opinions expressed in this announcement or the underlying assumptions. Past performance cannot be relied upon as a guide to future performance and should not be taken as a representation that trends or activities underlying past performance will continue in the future, and actual events or conditions are unlikely to be consistent with, and may differ significantly from, those assumed. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur. No representation or warranty is made that any forward-looking statement will come to pass. No one undertakes to update, supplement, amend or revise any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by law. You are therefore cautioned not to place any undue reliance on forward-looking statements.

Any subscription or purchase of Shares in the Offer should be made solely on the basis of information contained in the Prospectus which may be issued by the Company in connection with the Offer. The information in this announcement is subject to change. Before subscribing for or purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Prospectus, if published. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not form part of, or constitute any offer or invitation to sell or issue, or any solicitation of any offer to acquire, whether by subscription or purchase, any Shares or any other securities, nor shall it (or any part of it), or the fact of its distribution, form the basis of, or be relied on in connection with, or act as any inducement to enter into, any contract or commitment whatsoever.

The Company may decide not to go ahead with the Offer and there is therefore no guarantee that a Prospectus will be published, the Offer will be made or Admission will occur. The date of Admission may be influenced by a variety of factors which include market conditions. Potential investors should not base their financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning a possible offer. The value of the Shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of a possible offer for the person concerned.

Nothing contained herein constitutes or should be construed as (i) investment, tax, financial, accounting or legal advice; (ii) a representation that any investment or strategy is suitable or appropriate to your individual circumstances; or (iii) a personal recommendation to you.

None of the Banks nor any of their respective affiliates and/or any of their or their affiliates' directors, officers, employees, partners, advisers and/or agents accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to, the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) and/or any other information relating to the Company and/or its associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available, or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith.

By reason of the withdrawal of the United Kingdom from the European Union, the Banks may, at their discretion, undertake their obligations in connection with the potential IPO by any of their affiliates based in the EEA.

In connection with the Offer, the Banks and any of their respective affiliates, may take up a portion of the Shares as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Shares and other securities of the Company or related investments in connection with the Offer or otherwise. Accordingly, references in the Prospectus, once published, to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by the Banks and any of their respective affiliates acting in such capacity. In addition, the Banks and any of their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they may from time to time acquire, hold or dispose of Shares. None of the Banks nor any of their respective affiliates intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Unless otherwise indicated, market, industry and competitive position data are estimates (and accordingly, approximate) and should be treated with caution. Such information has not been audited or independently verified, nor has the Company ascertained the underlying economic assumptions relied upon therein.

Certain data in this announcement, including financial, statistical, and operating information has been rounded. As a result of the rounding, the totals of data presented in this announcement may vary slightly from the actual arithmetic totals of such data. Percentages in tables may have been rounded and accordingly may not add up to 100%.

Information to Distributors

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that the Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each defined in

paragraph 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, "distributors" (for the purposes of the UK Product Governance Requirements) should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.

For the avoidance of doubt, the contents of the Company's website are not incorporated by reference into, and do not form part of, this announcement.