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30 September 2021

OXFORD NANOPORE TECHNOLOGIES PLC

Offer Price set at 425 pence per Share equating to a market capitalisation of c.£3.4 billion

Following the confirmation of intention to float announcement on 16 September 2021, Oxford Nanopore today announces the successful pricing of its initial public offering (the "**IPO**" or the "**Offer**") at 425 pence per Share (the "**Offer Price**"). The Company's market capitalisation will be approximately £3.4 billion at the commencement of conditional dealings on the main market of the London Stock Exchange.

Offer Highlights

- The Offer Price has been set at 425 pence per Share.
- Based on the Offer Price and the number of Shares expected to be in issue immediately following Admission, Oxford Nanopore's total market capitalisation at the commencement of conditional dealings on the main market of the London Stock Exchange will be approximately £3.4 billion.
- Following positive feedback from potential investors, the Company is pleased to announce that it now intends to issue approximately 82.4 million new Shares raising gross proceeds of approximately £350

million. The Offer also comprises approximately 41 million existing Shares to be sold by certain existing shareholders, equating to a total Offer size of c.£524 million. An additional c.18.5 million new Shares are being made available by the Company pursuant to the over-allotment option.

- Immediately following Admission, the Company's issued share capital will be 794,668,860 Shares.
- Full details of the Offer will be included in the Prospectus, which is expected to be published later today and will be available on the Company's website (<https://nanoporetech.com/investors-update>).

Dr. Gordon Sanghera, Chief of Executive Officer of Oxford Nanopore, said:

"Today is a very proud day for the entire Oxford Nanopore team, but we believe we are only in the foothills of a long and exciting journey.

We are living on the cusp of the genomic era. I believe that our unique technology will open up many new possibilities for positive impact, both through enabling new discoveries in scientific research, and through more accessible, faster, richer biological insights in health, agriculture, food and understanding environments. I would like to thank all the scientists in our user community, who are performing ground-breaking work in so many places and disciplines, and am hugely excited about what is to come.

We are delighted by the positive response we have received from investors around the world during this process and look forward to welcoming our new shareholders. Our focus remains on continuing to innovate, grow, and working towards our goal of enabling the analysis of anything, by anyone, anywhere. This IPO brings us a step closer to being able to fulfil that ambition."

Admission and Dealings

- Conditional dealings in the Shares are expected to commence on the London Stock Exchange at 08:00 am (UK time) on 30 September 2021 under the ticker "ONT". Investors should note that only investors who applied for, and were allocated, Shares in the Offer will be able to deal in the Shares on a conditional basis.
- Admission of the Shares is expected to occur, and unconditional dealings in the Shares are expected to commence on the London Stock Exchange, at 08:00 am (UK time) on 5 October 2021.

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The information contained in this announcement is for background purposes only and does not purport to be full or complete, and this announcement does not 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.

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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 only with, Qualified Investors.

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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 may contain 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.

Any 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 is expected to be issued by the Company later today 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, including 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 the Offer. The value of the Shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of an investment in the Shares 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 respective 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 proposed 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.

In connection with the Offer, Citigroup, as stabilisation manager, or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail in the open market. Citigroup is not required to enter into such transactions and such transactions may be effected on any stock market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of commencement of conditional dealings of the Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter. However, there will be no obligation on Citigroup or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares above the Offer Price. Save as required by law or regulation, neither Citigroup nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Offer.

For the purposes of allowing it to cover short positions resulting from any such over-allotments and/or from sales of Shares effected by it during the stabilisation period, Citigroup will enter into over-allotment arrangements with certain existing shareholders pursuant to which Citigroup may purchase or procure purchasers for additional Shares up to a maximum of 15% of the total number of Shares comprised in

the Offer, excluding the Shares subject to the over-allotment option (the "Over-Allotment Shares") at the Offer Price. The over-allotment arrangements will be exercisable in whole or in part, upon notice by Citigroup, at any time on or before the 30th calendar day after the commencement of conditional trading of the Shares on the London Stock Exchange. Any Over-Allotment Shares made available pursuant to the over-allotment arrangements, including for all dividends and other distributions declared, made or paid on the Shares, will be purchased on the same terms and conditions as the Shares being issued or sold in the Offer and will form a single class for all purposes with the other Shares.

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.