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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF REGULATION (EU) 596/2014 AS IT FORMS PART OF DOMESTIC LAW IN THE UNITED KINGDOM BY VIRTUE OF THE EU (WITHDRAWAL) ACT 2018 ("UK MAR"). IN ADDITION, MARKET SOUNDINGS (AS DEFINED IN UK MAR) WERE TAKEN IN RESPECT OF THE FIRM PLACING AND THE CONDITIONAL PLACING WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF INSIDE INFORMATION (AS DEFINED IN UK MAR), AS PERMITTED BY UK MAR. THIS INSIDE INFORMATION IS SET OUT IN THIS ANNOUNCEMENT. THEREFORE, THOSE PERSONS THAT RECEIVED INSIDE INFORMATION IN A MARKET SOUNDING ARE NO LONGER IN POSSESSION OF SUCH INSIDE INFORMATION RELATING TO THE COMPANY AND ITS SECURITIES.

3 September 2026

Futura Medical plc

("Futura" or the "Company" and, together with its subsidiaries, the "Group")

Placing and Subscription to raise approximately £1.6 million

Retail Offer to raise up to £150,000

Notice of General Meeting

Launch of M&A and Formal Sale Process

Futura Medical plc (AIM: FUM), the consumer healthcare group behind Eroxon®, that specialises in the development and global commercialisation of innovative and clinically proven sexual health products, today announces that it has conditionally raised gross proceeds of approximately £1.6 million, by way of a placing and a subscription of, in aggregate, 801,000,000 new ordinary shares of 0.2 pence each in the capital of the Company (the "**Ordinary Shares**"), at an issue price of 0.2 pence per share (the "**Issue Price**").

In addition, the Company intends to provide existing retail shareholders with the opportunity to participate in the equity raise via a separate retail offer through the BookBuild platform to raise up to £150,000 (before expenses) through the issuance of further new Ordinary Shares.

The fundraise comprises:

- a firm placing of 58,132,775 new Ordinary Shares (the "**Firm Placing Shares**") to raise approximately £116,000 (before expenses) (the "**Firm Placing**");
- a conditional placing of 719,367,225 new Ordinary Shares (the "**Conditional Placing Shares**") to raise approximately £1.43 million (before expenses) (the "**Conditional Placing**");
- a conditional subscription for 23,500,000 new Ordinary Shares (the "**Subscription Shares**") to raise approximately £47,000(before expenses) (the "**Subscription**"); and
- a conditional retail offer via the BookBuild platform to raise up to £150,000 (before expenses), through the issue of up to 75,000,000 new Ordinary Shares (the "**Retail Offer Shares**" and, together with the Firm Placing Shares, the Conditional Placing Shares and the Subscription Shares, the "**New Shares**") at the Issue Price(the "**Retail Offer**"),
- (the Firm Placing, Conditional Placing, Subscription and Retail Offer together being, the "**Fundraise**").

In addition, subject to the passing of the Equity Fundraising Resolutions (as defined below) and to admission of the Conditional Placing Shares to trading on AIM, the Company has agreed to issue up to 204,875,000 warrants (the "**2026 Warrants**") to Turner Pope Investments (TPI) Ltd ("**Turner Pope**") (or to such other persons as directed by Turner Pope), exercisable in whole or in part into Ordinary Shares at the Issue Price (as may be adjusted as set out below) at any time until the fifth anniversary of their issuance, in consideration for Turner Pope's services as agent for the Company in connection with the Firm Placing and the Conditional Placing and in for the Company in connection with the Firm Placing and the Conditional Placing and in replacement of the existing warrants held by Turner Pope, which will be cancelled. Further details are set out in the section headed "Warrants" below.

Completion of the Fundraise is expected to provide cash resources into February 2027 which would allow the Company to explore an M&A and Formal Sale Process, as detailed later in this announcement, and continue executing on its strategy in the near term; however additional funding would be required to realise fully the commercial potential of its portfolio.

Taking this into account, together with the commercial and development milestones achieved in recent months which have reduced uncertainty surrounding the business, the Company's current market valuation does not, in the opinion of the board of directors (the "**Board**"), adequately reflect the strategic value and commercial potential of its portfolio.

In particular, WSD4000 represents a highly attractive strategic opportunity. Based on published epidemiology studies and consequent numbers of potential users in selected key international markets, the Company estimates potential peak annual consumer sales of WSD4000 in excess of US$400 million, compared to over US$250 million for Eroxon® and Eroxon® Intense combined. That estimate is further supported by independently developed, risk-adjusted, commercial modelling indicating the potential for annual consumer sales of WSD4000 of approximately US$445-470 million across key international markets, underlining the significant unmet need for effective female sexual health products and the scalability of the Company's platform technology[1].

The Board believes that the Company's portfolio could attract interest from strategic parties able to leverage established commercial capabilities, broader distribution networks, complementary product portfolios or operational scale, thereby creating the potential to unlock additional value beyond that achievable by the Company as a standalone business.

Accordingly, and given the Company's limited cash resources, the Board believes that it is now in the best interests of shareholders to explore a range of strategic alternatives with the objective of maximising shareholder value. These alternatives include the potential sale of one or more of the Company's assets and licensing or other commercial arrangements (the "**M&A Process**"), and the potential sale of the Company as a whole. The Company has therefore decided to commence a formal sale process in accordance with Note 2 on Rule 2.6 of the Takeover Code (the "**Formal Sale Process**").

Importance of Vote

In the event that the Equity Fundraising Resolutions are not passed, the Conditional Placing, the Subscription and the Retail Offer would not proceed and, as such, the anticipated net proceeds of the Fundraise would not become available to the Company. There is no certainty that other funding would be available on suitable terms or at all. Accordingly, in light of the Group's limited cash runway, which as previously announced currently extends into October 2026, it is unlikely that the Company would be able to proceed with the planned M&A Process or Formal Sale Process to a conclusion. Should the Board conclude at any point that the M&A Process or Formal Sale Process is unlikely to result in a value-maximising transaction, the Directors would need to take appropriate action at that point, including consideration of an orderly wind-down, solvent or insolvent, or an accelerated insolvent sale in order to preserve value and ensure that the Group continues to meet its obligations as they fall due.

Background to the M&A Process and the Formal Sale Process

Futura Medical plc is the developer of innovative, consumer-focused, sexual health products, including lead product Eroxon® and development projects WSD4000 and Eroxon® Intense.

Eroxon® is the first clinically proven topical treatment for erectile dysfunction to achieve over-the-counter status in major international markets. Additionally, Eroxon® is the only FDA-cleared and drug-free, clinically proven treatment for erectile dysfunction, a key differentiator compared to competitors. It is estimated that erectile dysfunction affects hundreds of millions of men globally, with a significant proportion suffering from mild to moderate symptoms for which Eroxon® is specifically positioned. Within the US alone, it is estimated that 24.2% of US men have some form of erectile dysfunction.[2]

Eroxon® Intense is a new formulation of Eroxon® which is designed to have a faster and stronger sensorial action. Marketing feedback on Eroxon® has shown that, whilst many men are satisfied with the current sensorial effect of the product, a faster and stronger sensation emphasising a stronger onset of action would be beneficial. Futura has recently completed all technical and regulatory work required to support commercial launch under the Company's existing CE certification in accordance with the EU Medical Device Regulations (MDR 2017/745) together with UKCA (UK Conformity Assessment) certification. The Board currently expects to receive US FDA clearance in Q4 2026.

WSD4000 is the project name for the Company's female sexual health portfolio, starting with the creation of a range of topical gels under its unique platform technology designed to treat impaired sexual response or function (sexual dysfunction) in women. Currently, no known regulatory approved topical treatments for sexual dysfunction in women are available over the counter in any major market, with the Company estimating that 60% of women have experienced at least one symptom of impaired sexual response and sexual function in the last 12 months, and that only 1 in 4 women seek professional help[3]. Therefore, WSD4000 has the potential to create effective, breakthrough treatments for the common symptoms associated with sexual dysfunction, such as impaired arousal, lubrication, orgasm and sexual satisfaction in various groups such as pre- and post-menopausal women.

As announced in August 2025, the Board commenced a comprehensive review of the Group's business, commercial strategy and funding requirements, the conclusions of which were reported in April 2026. While the sales offtake of Eroxon® progressed more slowly than originally anticipated, the review confirmed the strength of Futura's underlying intellectual property, product portfolio and development pipeline with regards to Eroxon®, Eroxon® Intense and WSD4000, as well as the significant long-term market opportunities available to the Group.

This view is further supported by Eroxon® distributor sales into the market (in-market sales), which provide a better view of how Eroxon® is actually performing than Futura's periodic sales to distributors. Over the four quarters to June 2026, the in-market sales across USA, Mexico, Europe and Middle East have begun to show greater stability as the product moves out of its early launch phase.

Throughout 2026, the Company has continued to make meaningful strategic progress:

1) In relation to Eroxon®

- Grant of China patent on 30 December 2025
- Grant of US continuation patent on 17 March 2026
- Conclusion of commercial relationship with Haleon in June and receipt of the agreed settlement payment in August (post period end)
- Appointment of Market Performance Group ('MPG') as the new US commercial partner for Eroxon® from 1 September 2026, following a two-month transition period from Haleon, providing a clear route to rebuilding momentum in one of

the world's largest erectile dysfunction markets

- Negotiations advanced in China in relation to domestic and cross-border opportunities. Additionally, new partners identified and discussions advanced in important new markets including Korea, Taiwan and Turkey
- Finalised plans to consolidate production of Eroxon® (and Eroxon® Intense & WSD4000 at appropriate times) into one global strategic supplier

2) In relation to Eroxon® Intense

- Home User Test (HUT) on 223 male subjects aged 18-59 completed; study showed high efficacy levels supporting
- EU market launch clearance received, with FDA clearance expected in Q4 2026
- Technical operations commenced to support production in Q1 2027

3) In relation to WSD4000

- Positive results from an Early Feasibility Study (EFS), HUT and Placebo studies. The HUT demonstrated that WSD4000 markedly improved sexual function from using the product. 80% of women said the gel improved their overall sexual experience
- Specialised agency analysis confirmed valuable consumer segments to target with positioning and products
- Early-stage discussions commenced with potential commercial partners in USA, APAC, EMEA and LATAM with initial interest expressed

Collectively, the Board believes these milestones have reduced uncertainty surrounding the Company whilst increasing potential value, resulting in the creation of an attractive opportunity to test strategic interest in the business and its assets.

The Board recognises that additional funding would be required to realise fully the commercial potential of its portfolio. For example, the Company believes that conducting the pivotal study for WSD4000, which would support a full FDA-cleared claims platform for the product, would require an incremental investment of approximately £4 million. In the Board's view, continuing to raise capital as a standalone listed company could result in further shareholder dilution without guaranteeing the scale of resources required to maximise the value of the Group's assets. The Board therefore believes that now is the appropriate time to explore strategic alternatives, including, *inter alia*, additional or alternative partnering / licensing and distribution arrangements for Eroxon® alongside Eroxon® Intense, the sale of one or more of its assets or possible asset licensing arrangements or a sale of the Company as a whole, and that such a process is in the best interests of shareholders and will allow it to assess a full range of opportunities to maximise shareholder value.

Launch of M&A Process, Formal Sale Process and Takeover Code considerations

In order to explore whether a potential sale of the Company or any of its assets would provide a better outcome to stakeholders than the additional dilution arising from future funding requirements, the Company has launched an M&A Process and a Formal Sale Process (as referred to in Note 2 on Rule 2.6 of the Takeover Code).

The Takeover Panel has agreed that any discussions with third parties interested in making an offer for the Company may take place within the context of the Formal Sale Process, to enable such discussions to take place on a confidential basis. The Takeover Panel has granted a dispensation from the requirements of Rules 2.4(a), 2.4(b) and 2.6(a) of the Takeover Code, such that any party participating in the Formal Sale Process will not be required to be publicly identified as a result of this announcement and will not be subject to the 28 day deadline referred to in Rule 2.6(a) of the Takeover Code for so long as it is participating in the Formal Sale Process. Interested parties should note Rule 21.2 of the Takeover Code, which will prohibit any form of inducement fee or other offer-related arrangement, and that the Company, although it may do so in the future, has not at this stage requested any dispensation from this prohibition under Note 2 of Rule 21.2.

A specialist life sciences M&A adviser, Present Value Ltd ('**Present Value**"), has been appointed alongside the Company's existing Nominated Advisor and Joint Broker, Panmure Liberum Limited ("**Panmure Liberum**"), to manage the M&A Process and the Formal Sale Process. Present Value has extensive experience advising on strategic transactions within the life sciences sector and has identified a broad universe of strategic and financial counterparties that may have an interest in the Company's portfolio.

All enquiries regarding the M&A Process or the Formal Sale Process should, in the first instance, be directed to investor.relations@futuramedical.com. Enquiries will be coordinated by the Company and referred, as appropriate, to Present Value, Panmure Liberum or other advisers involved in the process.

It is currently expected that any party interested in submitting a proposal for consideration in connection with either the M&A Process or the Formal Sale Process will, at the appropriate time, enter into a non-disclosure arrangement with the Company on terms satisfactory to the Board and on the same terms, in all material respects, as other interested parties before being permitted to participate in the process. The Company then intends to provide such interested parties with certain information on its business, following which interested parties will be invited to submit their non-binding offers by 2 October 2026.

The Board reserves the right to alter any aspect of the M&A Process or Formal Sale Process outlined above or to terminate the M&A Process or Formal Sale Process at any time, and in such cases will make an announcement as appropriate. The Board also reserves the right to reject any approach or terminate discussions with any interested party at any time.

Shareholders are advised that this announcement does not represent a firm intention by any person to make an offer under Rule 2.7 of the Takeover Code and there can be no certainty that any offers will be made as a result of the M&A Process or the Formal Sale Process, that any transaction or sale will be concluded, nor as to the terms on which any offer may be made. Shareholders are advised to take no action at this time in relation to the Formal Sale Process. The Company is not in discussions with, and has not received an approach from, any potential offeror relating to an acquisition of the issued and to be issued share capital of the Company and is not considered to be in receipt of an approach from any potential offeror as at the date of this announcement.

As a consequence of this announcement, an 'offer period' has now commenced in respect of the Company in accordance with the Takeover Code, and the attention of shareholders is drawn to the disclosure requirements of Rule 8 of the Takeover Code, which are summarised below in "Disclosure Requirements of the Takeover Code".

Interim Results

On 1 September 2026, the Company announced its unaudited interim results for the six months ended 30 June 2026 (the "**Interim Results**"). This Announcement should be read in conjunction with the Interim Results.

Funding and Admission

The Board believes the Fundraise will provide sufficient financial stability for the Group to

The Board believes the Fundraise will provide sufficient financial stability for the Group to complete its strategic review and conduct the M&A Process and the Formal Sale Process in an orderly manner, whilst continuing to progress the development of Eroxon® Intense and WSD4000. By extending the Company's cash runway into February 2027, the Fundraise is intended to preserve the value of the Company's assets and allow the Board to evaluate strategic alternatives without undue financial pressure. The Board believes that there is long-term strategic and commercial value in the Company's assets and that this approach provides the best opportunity to realise that value for shareholders.

Net proceeds from the Fundraise will be used primarily to:

- strengthen the Company's working capital position, extending the Company's expected cash runway into February 2027;
- continue supporting the commercial development of Eroxon®, Eroxon® Intense and WSD4000, while maintaining the Company's core operations;
- fund the costs associated with the Formal Sale Process and broader strategic review; and
- provide the Board with the financial flexibility to conduct an orderly and comprehensive strategic process with the objective of maximising shareholder value.

The Company currently has 581,327,755 Ordinary Shares in issue (the **Existing Ordinary Shares**"), none of which are held in treasury. The Company intends to issue an aggregate of up to 876,000,000 New Shares pursuant to the Fundraise, at the Issue Price of 0.2 pence per New Ordinary Share, representing approximately 60.1 per cent. of the enlarged share capital of the Company immediately following the issue of the New Shares (the "**Enlarged Share Capital**"), comprising:

a) a total of 58,132,775 New Shares placed by Turner Pope pursuant to the Firm Placing, raising gross proceeds of approximately £116,000;
b) a total of 719,367,225 New Shares conditionally placed by Turner Pope pursuant to the Conditional Placing, raising gross proceeds of approximately £1.43 million;
c) a total of 23,500,000 New Shares conditionally subscribed pursuant to the Subscription, raising gross proceeds of approximately £47,000; and
d) up to 75,000,000 New Shares to be made available pursuant to the terms of the Retail Offer, raising gross proceeds of up to approximately £150,000.

The Issue Price represents a discount of approximately 37.6 per cent. to the closing price per Ordinary Share of 0.32 pence at close of business on 2 September 2026, being the last practicable date prior to the publication of this announcement.

No element of the Fundraise is underwritten.

It is expected that the admission to trading on AIM of (i) the Firm Placing Shares will become effective and that dealings will commence in those shares at 8.00 a.m. on or around 9 September 2026; and (ii) the Subscription Shares, the Conditional Placing Shares and the Retail Offer Shares, subject to the passing of the Equity Fundraising Resolutions, will become effective and that dealings will commence at 8.00 a.m. on or around 25 September 2026. The New Shares will represent approximately 60.1 per cent. of the Enlarged Share Capital and, when issued, will rank *pari passu* with the Existing Ordinary Shares.

Warrants

In connection with the Firm Placing and Conditional Placing, and subject to the passing of the Equity Fundraising Resolutions (as defined below) and to admission of the Conditional Placing Shares to trading on AIM, the Company has agreed with Turner Pope that it will:

(i) cancel the broker warrant instrument dated 2 December 2025 relating to warrants to subscribe for up to 34,375,000 Ordinary Shares (the "**2025 Warrant Instrument**") and the warrants issued pursuant thereto (the "**2025 Warrants**"); and

(ii) issue the 2026 Warrants to Turner Pope (or to such other persons as directed by Turner Pope).

The 2025 Warrant Instrument and the 2025 Warrants are being cancelled because the Company has agreed with Turner Pope that they will be replaced by the 2026 Warrants.

The 2026 Warrants will entitle the warrant holder to subscribe for up to 204,875,000 Ordinary Shares at an exercise price of 0.2 pence per Ordinary Share (the "**Exercise Price**"), being equal to the Issue Price. The Exercise Price will be payable by the warrant holder in cash on exercise of the 2026 Warrants.

The warrant holder may exercise the 2026 Warrants on any business day from the date of issue up to (and including) the fifth anniversary of issue (the "**Expiry Date**"). If the 2026 Warrants are not exercised fully by the Expiry Date, they will be cancelled.

The Exercise Price payable by the warrant holder upon exercise of the 2026 Warrants will be adjusted on the occurrence of certain corporate events, including (without limitation) upon any capital distribution or rights issue undertaken by the Company, but can never be less than the nominal value of an ordinary share.

The Placing Agreement

Pursuant to the terms and subject to the conditions of the placing agreement entered into between the Company, Panmure Liberum and Turner Pope on the date of this announcement (the "**Placing Agreement**"), Turner Pope, as agent for the Company, agreed to use reasonable endeavours to procure subscribers for the Firm Placing Shares and the Conditional Placing Shares ("**Placees**") at the Issue Price. The Placing Agreement is conditional upon, amongst other things, the conditions set out in paragraph entitled "*Conditionality*" below.

The Company has agreed under the Placing Agreement to pay to Turner Pope: (i) commissions based on the number of the Firm Placing Shares and Conditional Placing Shares allotted, multiplied by the Issue Price; (ii) a corporate finance fee; and (iii) certain other fees. In addition, and as remuneration for its services as agent for the Company, the Company will, subject to the passing of the Equity Fundraising Resolutions (as defined below) and admission of the Conditional Placing Shares to trading on AIM, issue the 2026 Warrants to Turner Pope. Panmure Liberum will also receive a corporate finance fee from the Company for its services as nominated adviser in connection with the Fundraise.

The Firm Placing and the Conditional Placing have been conducted with a small number of institutional and high net-worth investors in order to secure the necessary funding with certainty and speed.

Details of the Directors' participation in the Subscription

The following Directors have agreed to participate in the Subscription at the Issue Price:

Director	*Number of New Shares subscribed for*	*Resulting total holding post admission*	*Resulting holding as a % of the Enlarged Share Capital**
Alexander Duggan (*Chief Executive Officer*)**	12,500,000	17,500,000	1.2%
Kenneth James (*Executive Director*)	2,500,000	3,299,501	0.2%
Andrew Unitt (*Non-Executive Chairman*)	6,000,000	6,068,717	0.4%
Roy Davis (*Non-Executive Director*)	2,500,000	2,540,295	0.2%

Notes:

* Assuming full take up of the Retail Offer, but excluding any exercise of the 2026 Warrants

** Shares listed for Alexander Duggan will be subscribed for via a wholly-owned corporate entity.

The Retail Offer

The Retail Offer is being conducted by the Company alongside, but separately from, the Firm Placing, the Conditional Placing and the Subscription. The Retail Offer will be directed solely at existing UK shareholders of the Company and is intended to give retail shareholders an opportunity to participate in the Fundraise at the Issue Price. Completion of the Retail Offer is conditional, *inter alia*, on the passing of the Equity Fundraising Resolutions, on admission of the Retail Offer Shares to trading on AIM and on completion of the Firm Placing, the Conditional Placing and the Subscription. The Retail Offer is expected to close at 4:30 p.m. on 4 September 2026. A separate announcement will be made soon after this announcement with further details of the Retail Offer, including the terms on which existing shareholders may participate. The Retail Offer will not be underwritten.

Conditionality and Notice of General Meeting

The Company has in place sufficient shareholder authorities granted at its 2026 annual general meeting to allot the Firm Placing Shares. However, the Directors do not currently have sufficient authority to allot the Conditional Placing Shares, the Subscription Shares and the Retail Offer Shares or to issue the 2026 Warrants. Accordingly, the Board will be seeking the approval of shareholders at the General Meeting to pass the resolutions required in order to carry out the Conditional Placing, the Subscription and the Retail Offer and to issue the 2026 Warrants (the **"Equity Fundraising Resolutions"**). In addition, the Directors are seeking to renew the Company's authorities sought at the Company's last annual general meeting relating to the allotment of shares and disapplication of pre-emption rights, based on the Enlarged Share Capital.

The Conditional Placing, the Subscription, the Retail Offer and the issue of the 2026 Warrants are conditional upon, *inter alia*, admission of the New Shares to trading on AIM and the passing of the Equity Fundraising Resolutions to be proposed at a general meeting of the Company (the "**General Meeting**"). The General Meeting will be held at the offices of Panmure Liberum Limited at Ropemaker Place, Level 12, 25 Ropemaker Street, London, England, EC2Y 9LY at 10:00 a.m. on 23 September 2026.

The Company will issue a circular (the "**Circular**") to Shareholders containing a Notice of General Meeting on or around 4 September 2026 which will also be available on the Company's website: https://www.futuramedical.com/investor-centre/corporate-documentation/.

Subject to the General Meeting, it is expected that the admission of the New Shares will become effective and that dealings will commence in those shares at 8.00 a.m. on or around 25 September 2026. The New Shares will represent approximately 60.1 per cent. of the Enlarged Share Capital and, when issued, will rank *pari passu* with the Existing Ordinary Shares.

The Directors, who in aggregate hold 1.02 per cent. of the Company's existing share capital, have signed irrevocable undertakings to vote in favour of the Resolutions at the General Meeting in respect of their own beneficial shareholdings.

Total Voting Rights

Immediately following admission of the Firm Placing Shares (the "**Initial Admission**"), the Company will have 639,460,530 ordinary shares of £0.002 each in issue. An announcement confirming total voting rights following admission of the Conditional Placing Shares, Subscription Shares and the Retail Offer Shares (the "**Subsequent Admission**"), will be released by the Company in due course.

The Company does not hold any shares in treasury and all of the Ordinary Shares have equal voting rights. Therefore, the figures above represent the total voting rights in the Company and may be used by shareholders as the denominator for the calculations by which they can determine if they are required to notify their interest in, or a change to their interest in the Company under the AIM Rules for Companies published by the London Stock Exchange (as amended or reissued from time to time).

[1] *Forecast developed using an independently developed model for US launch plus additional assumptions on China/Asia and UK/Europe launches*

[2] *J Sex Med. 2024 Mar 28;21 (4) 296-303*

[3] *Market Research conducted by IPSOS in the USA in 2024 amongst 1,003 women*

Contacts:

Futura Medical plc	Alexander Duggan *Chief Executive Officer* Angela Hildreth *Finance Director and COO*	investor.relations@futuramedical.com +44 (0)1483 685 670 www.futuramedical.com
Panmure Liberum Nominated Adviser and Broker	Emma Earl, Will Goode, Mark Rogers (Corporate Finance)	+44 (0) 20 3100 2000
Turner Pope Investments (TPI) Ltd - Broker	Guy McDougall, Andrew Thacker	+44 (0) 20 3657 0050
Alma Strategic Communications	Rebecca Sanders-Hewett, Sam Modlin, Sarah Peters	+44 (0) 20 3405 0205 futura@almastrategic.com

Notes to Editors:

Futura Medical plc (AIM: FUM) is the developer of innovative, consumer-focused, sexual health products, including lead product Eroxon® and development projects WSD4000 and Eroxon® Intense. Our core strength lies in our research, development, regulatory and business development expertise in developing innovative, clinically proven, insight-led and effective products to support our customers in the growing sexual health market.

Sexual health issues are prevalent globally in both men and women. Erectile Dysfunction ("**ED**") impacts 1 in 5 men globally across all adult age brackets, with approximately half of all men over 40 experiencing ED and 25% of all new diagnoses being in men under 40. 60% of women experience at least one symptom of impaired sexual response or function in a twelve-month period, with only one in four women seeking professional help and remaining chronically underserved.

Eroxon®, Futura's clinically proven lead product, has been developed for the treatment of ED. The highly differentiated product, which is the only topical gel treatment for ED available over the counter and helps men get an erection fast, addresses significant unmet needs in the ED market. Multiple license or distribution partnerships are in place for Eroxon®, across major consumer markets.

WSD4000 is a project name for Futura's development female sexual health portfolio, starting with the creation of a range of topical gels under Futura's unique platform technology, specifically designed to treat symptoms of sexual dysfunction in women. There is currently no known regulatory approved OTC treatment available for impaired sexual response and function in women. WSD4000 has the potential to be an effective, breakthrough treatment for the common symptoms associated with impaired sexual response and function, such as lack of desire, arousal, lubrication, ability to orgasm and overall sexual satisfaction.

Important Notices

This announcement has been issued by, and is the sole responsibility, of the Company.

*Neither this announcement, nor any copy of it may be made or transmitted into the United States of America (including its territories or possessions, any state of the United States of America and the District of Columbia) (the "**United States**"). Neither this announcement nor any copy of it may be taken or transmitted directly or indirectly into Australia, Canada, the Republic of South Africa, Japan or to any persons in any of those jurisdictions, except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of United States, Australian, Canadian, South African or Japanese securities laws or the securities laws of any other jurisdiction (other than the United Kingdom). The distribution of this announcement in other jurisdictions may also be restricted by law and persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.*

This announcement does not constitute or form part of any offer or invitation to sell or issue, or a solicitation of any offer to acquire, purchase or subscribe for, securities of the Company.

*The New Shares have not been, nor will be, registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") or the securities laws of any state or jurisdiction of the United States, and may not be offered or sold within the United States to, or for the account or benefit of, a US person (as that term is defined in Regulation S under the US Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and such other applicable state securities laws. Accordingly, the New Shares are being offered hereby only outside the United States in reliance upon Regulation S under the US Securities Act in offshore transactions.*

No representation or warranty, express or implied, is made by the Company, Panmure Liberum or Turner Pope as to any of the contents of this announcement, including its accuracy, completeness or for any other statement made or purported to be made by it or on behalf of it, the Company, the Directors or any other person, in connection with the Placing, the Subscription, the Retail Offer, Initial Admission and Subsequent Admission, and nothing in this announcement shall be relied upon as a promise or representation in this respect, whether as to the past or the future (without limiting the statutory rights of any person to whom this announcement is issued).

Notice related to financial advisers

*Panmure Liberum Limited ("**Panmure Liberum**"), which is authorised and regulated by the*

Panmure Liberum Limited ("**Panmure Liberum**"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Futura and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Futura for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement.

Present Value Ltd ("**Present Value**") is acting exclusively for Futura and for no one else in connection with the M&A Process and the Formal Sale Process and will not be responsible to anyone other than Futura for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement.

Turner Pope Investments (TPI) Ltd ("**Turner Pope**"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Futura and for no one else in connection with the Fundraise and will not be responsible to anyone other than Futura for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Website publication

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in restricted jurisdictions) on the Company's website at https://www.futuramedical.com promptly and by no later than 12 noon (London time) on the business day following the date of this announcement. The content of this website is not incorporated in, and does not form part of, this announcement.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Code, Futura confirms that, as at the date of this announcement, its issued share capital consists of 581,327,755 ordinary shares with par value of £0.002 each. The International Securities Identification Number (ISIN) for the ordinary shares is GB0033278473.

Information to Distributors

The distribution of this announcement and the offering of the New Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, Turner Pope or any of their affiliates that would permit an offering of the New Shares or possession or distribution of this announcement or any other offering or publicity material relating to the New Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and Turner Pope to inform themselves about, and to observe, such restrictions.

UK Product Governance Requirements

Solely for the purposes of the Product Governance requirements contained within 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 New Shares have been subject to a product approval process, which has determined that the New Shares are: (i) compatible with an end target market of investors who meet the criteria of professional clients and eligible counterparties, each as defined in the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all distribution channels as are permitted by UK Product Governance Requirements (the "**UK Target Market Assessment**"). Notwithstanding the UK Target Market Assessment, distributors should note that: the price of the New Shares may decline and investors could lose all or part of their investment; the New Shares offer no guaranteed income and no capital protection; and an investment in the New 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 UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, Turner Pope will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an

For the avoidance of doubt, the UK 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 New Shares.

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

EU Product Governance Requirements

*Solely for the purposes of the product governance requirements contained within (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"), (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II and (c) local implementing measures (together the "EU Product Governance Requirements") and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the EU Product Governance Requirements) may otherwise have with respect thereto, the New Shares have been subject to product approval process, which has determined that the New Shares are: (i) compatible with an end target market of (a) investors who meet the criteria of professional clients and (b) eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by EU Product Governance Requirements (the "EU Target Market Assessment"). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the New Shares may decline and investors could lose all or part of their investment; the New Shares offer no guaranteed income and no capital protection; and an investment in the New 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 EU Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the EU Target Market Assessment, Turner Pope will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; 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 New Shares.

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

Forward-Looking Statements

Certain statements contained in this announcement constitute "forward-looking statements" with respect to the financial condition, performance, strategic initiatives, objectives, results of operations and business of the Company.

All statements other than statements of historical facts included in this announcement are, or may be deemed to be, forward-looking statements. Without limitation, any statements preceded or followed by or that include the words ''targets'', ''plans'', ''believes'', ''expects'', ''aims'', ''intends'', ''anticipates'', ''estimates'', ''projects'', ''will'', ''may'', "would", "could" or "should", or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, cashflows, synergies, economic performance, indebtedness, financial condition, dividend policy and future prospects; and (ii) business and management strategies and the expansion and growth of the Company's operations. Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions, some of which are outside of the Company's influence and/or control.

Many factors could cause actual results, performance or achievements to differ materially from those projected or implied in any forward-looking statements. The important factors that could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements include, amongst others, economic and business cycles, competition in the Company's principal markets, acquisitions or disposals of businesses or assets, changes in government and other regulation, changes in political and economic stability and trends in the Company's principal industries. Due to such uncertainties and risks, undue reliance should not be placed on such forward-looking statements, which speak only as of the date of this announcement.

In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this announcement may not occur. No statement in this announcement is intended to be a profit estimate or profit forecast. The forward-looking statements contained in this announcement speak only as of the date of this announcement. Neither the Company nor its Directors nor any person acting on its or their behalf expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable law or regulation.

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