

1 April 2021

Intuitive Investments Group plc

Investment in Axol Bioscience Ltd

Intuitive Investments Group plc (AIM: IIG), (“IIG” or the “Company”), a closed-end investment company focussed on the life sciences sector, announces an investment of £250,000 in Axol Bioscience Ltd (“Axol”) (the “Investment”). Axol has reversed into Censo Biotechnologies Ltd (“Censo”) by way of share for share exchange (the “Enlarged Group”). The Investment is part of a £3.6 million funding round to provide working capital for the Enlarged Group. IIG will hold 2.625% of the Enlarged Group’s A ordinary shares, which have a participating preference ahead of the Enlarged Group’s ordinary shares. On a fully diluted basis IIG will have an interest in 0.964% of the voting rights of the Enlarged Group.

Axol produces high quality human cell products, particularly in relation to pluripotent stem cell (hiPSC) and critical reagents such as media and growth supplements, which are sold to medical research and drug discovery organisations. Axol also provides contract research for example customising cell lines for customers, such as reprogramming and differentiation. Censo is a specialist contract research organisation with products, complementary to those produced by Axol, in complex cell biology, specialising in human neurodegenerative, neuroinflammatory and inflammatory disease models. The Chairman of Axol is Jonathan Milner, who is the company’s co-founder and was previously deputy chairman of Abcam plc.

Axol, per the company’s unaudited management accounts, achieved a loss after tax for the year ended 31 December 2020 of £399,718 on sales of £2,526,187 and, as at 31 December 2020, had net assets of £1,093,393.

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About Intuitive Investments Group plc

The Company is a newly established investing company, seeking to provide investors with exposure to a portfolio concentrating on fast growing and/or high potential Life Sciences businesses operating predominantly in the UK, continental Europe and the US, utilising the Board’s experience and in particular that of the Chairman, David Evans, to seek to generate capital growth over the long term for shareholders.