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Syncona Investment Management Limited highlights progress translating frontier science into therapeutic reality at Capital Markets Day

- Syncona’s maturing portfolio entering a period of significant clinical and strategic milestones, positioning the business for near-term value creation and enabling returns to shareholders
- High-calibre pipeline of companies that leverage frontier science positions Syncona for future growth
- Syncona Investment Management Limited (“SIML”) intends to strengthen its access to frontier science through establishment of preferential agreements with leading UK universities as part of its new private fundraise
- Dr Sam Roberts, former CEO of NICE, joins SIML as Executive Partner, bringing deep expertise in understanding value throughout the life cycle of developing high-impact medicines and a wealth of experience across the UK healthcare ecosystem

Syncona Investment Management Limited (“SIML”), a leading life science investment manager, today highlights how its company-creation model is translating frontier science into breakthrough medicines by building ambitious, scalable and commercially attractive biotechnology companies.

Capital Markets Day

At a Capital Markets Day in London, SIML will highlight how Syncona’s maturing clinical portfolio, strengthening sector fundamentals, and improving market conditions position it for near-term value creation and shareholder returns. This aligns with Syncona’s near-term focus of returning £250m of proceeds from private company exits to shareholders.

Across the portfolio, important clinical milestones are approaching, including pivotal Phase 3 data from Beacon Therapeutics’ lead candidate laru-zova in X-Linked Retinitis Pigmentosa and Phase 2b data from iOnctura’s lead candidate roginolisib in metastatic uveal melanoma, both expected in the second half of 2026.

Alongside this maturing clinical pipeline, SIML is building the next wave of growth through a renewed early-stage portfolio built from frontier science, including Purespring Therapeutics, developing first-in-class genetic therapies for kidney disease; Yellowstone Biosciences, unlocking a new class of therapeutically targetable antigens; and Mosaic Therapeutics, pioneering combination cancer therapies designed to overcome resistance.

Strengthening access to UK frontier science

SIML was founded over a decade ago to translate leading UK research into globally leading biotech companies and has created 20 portfolio companies in the UK with over 1000 employees and delivered two out of ten of the largest UK biotech exits.

The team’s position at the centre of the UK’s life sciences ecosystem means SIML is well positioned to capitalise on its track record of ambitious company creation, its high-calibre early-

stage pipeline and strengthened access to frontier science, as part of its new fundraise for a private fund, independent of Syncona. As part of this fundraise, SIML intends to sign preferential agreements with leading UK universities, securing privileged access to frontier science and strengthening a repeatable company creation platform designed to build ambitious companies and deliver enduring value. SIML's proposed new private fund also has the potential to improve capital access for portfolio companies and, in the longer term, diversify financing risk and drive returns.

Appointment of Dr. Sam Roberts as Executive Partner

SIML also announces it has appointed Dr Sam Roberts, former Chief Executive of the National Institute for Health and Care Excellence ("NICE"), as Executive Partner. Originally a doctor followed by time at McKinsey&Co, Sam brings almost 30 years' experience across healthcare policy, innovation adoption and the UK life science ecosystem. Drawing on senior leadership roles at Legal and General, the NHS in England's national lead for innovation, research and life sciences and Chief Executive of the Accelerated Access Collaborative, she will play a key role in supporting Syncona's portfolio companies.

Chris Hollowood, Chief Executive of Syncona Investment Management Limited, said:

"Today we are highlighting how a decade of proven company creation and development has positioned SIML to translate the UK's world-class frontier science into therapeutic reality at scale.

"Syncona's late-stage portfolio, which is proactively managed by SIML, is now entering a pivotal phase, with over 80% of companies in commercial stage or clinical development and multiple assets approaching key value inflection points.

"Our model brings together frontier science, exceptional leadership and capital to build globally competitive companies capable of delivering meaningful patient impact. As we seek to maximise the value available from the model and as part of launching a new private fund, we intend to establish preferential agreements with leading UK universities to further strengthen our access to frontier science.

"As the portfolio companies mature and value is realised for shareholders, we believe we will demonstrate that we have a repeatable model, which is designed to compound long-term value.

"Alongside our exceptional team, now further bolstered by Dr Sam Roberts, we believe Syncona is well placed to deliver the next phase of its growth, maximising and realising value for shareholders and transforming patient outcomes."

Sam Roberts, Executive Partner at Syncona Investment Management Limited, said:

"Syncona's portfolio of companies have the potential to transform the best of British science into marketed products that will be sold around the globe. In an age where the value of healthcare is so important, you need investors who can complement this science with an understanding of how health systems work. For each start-up, delivering value takes years of wise decisions and I believe that Syncona is unique in taking the time and the commitment to get this right."

Capital Markets Day

The Capital Markets Day will feature speakers from SIML's leadership team, Syncona portfolio company executives and external experts from across the UK's life sciences and financial communities.

SIML speakers:

- Chris Hollowood, CEO, SIML
- Roel Bulthuis, Managing Partner and Head of Investments, SIML
- Ken Galbraith, Chair & Executive Partner SIML
- Ed Hodgkin, Managing Partner, SIML
- Elisa Petris, Managing Partner, SIML
- Gonzalo Garcia, Partner, SIML
- Magdalena Jonikas, Partner, SIML
- Sam Roberts, Executive Partner, SIML

Syncona portfolio company speakers:

- Simon Boulton, Founder and CSO, ALTx Therapeutics
- Lance Baldo, CEO, Beacon Therapeutics
- Catherine Pickering, CEO & Co-Founder, iOnctura
- Thomas Fuchs, CEO, Mosaic Therapeutics
- Ros Deegan, CEO, OMass Therapeutics
- Haseeb Ahmad, CEO, Purespring Therapeutics
- Amir Hefni, CEO, Resolution Therapeutics
- Michael Parini, CEO, Spur Therapeutics
- Iain McGill, CEO, Quell Therapeutics
- Jim MacDonald, CEO, Yellowstone Biosciences

External experts:

- Kaivan Khavandi, SVP, R&D Head Respiratory, Immunology & Inflammation, Head of GSK Translational & Development Sciences, GSK
- Chris Sheldon, SVP & Global Head Business Development, Research & Development, GSK
- Courtney Thorne, Partner, Cooley
- James Mitford, Managing Director, Co-head EMEA Healthcare Investment Banking, Head of UK Healthcare, JP Morgan

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Forward-looking statements – this announcement contains certain forward-looking statements with respect to the portfolio of investments of Syncona Limited. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that may or may not occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements. In particular, many companies in the Syncona Limited portfolio are conducting scientific research and clinical trials where the outcome is inherently uncertain and there is significant risk of negative results or adverse events arising. In addition, many companies in the Syncona Limited portfolio have yet to commercialise a product and their ability to do so may be affected by operational, commercial and other risks.

Syncona Limited seeks to achieve returns over the long term. Investors should seek to ensure they understand the risks and opportunities of an investment in Syncona Limited, including the information in our published documentation, before investing.