



**Ovoca Bio plc  
("Ovoca" or the "Company")**

**2019 Interim Results**

Ovoca Bio, a biopharmaceutical company focused on identifying and developing novel therapeutics targeting the large unmet needs in the treatment of female sexual dysfunction, is pleased to announce its interim financial statements and report covering the six-months ending 30 June 2019.

Please click on the following link to view the full Half Year Report:

[http://www.rns-pdf.londonstockexchange.com/rns/3414M\\_1-2019-9-13.pdf](http://www.rns-pdf.londonstockexchange.com/rns/3414M_1-2019-9-13.pdf)

**Highlights**

- Completion of a Phase 3 study in Russia of drug candidate BP-101 in the treatment of female sexual dysfunction, showing statistically significant improvement in primary and key secondary endpoints;
- Acquisition of an additional interest in IVIX LLC ("IVIX"), increasing Ovoca's overall holding in IVIX to 59.9%;
- Cash and liquid investments at fair value of €16.5 million (\$19.7 million) as at 30 June 2019;
- Total comprehensive income for the first six-months of 2019 of €2.2 million (\$2.3 million); and
- During the period, the Company disposed of a portion of its investment portfolio. The net proceeds from the sales amounted to approximately €3.0 million (\$3.4 million).

**CEO's statement**

In the first half of 2019 Ovoca Bio made significant progress towards our goal of becoming a leader in the treatment of female sexual dysfunction. As previously reported, our subsidiary IVIX completed a successful Phase 3 trial in Russia of the novel peptide nasal spray, BP-101, in patients with the medical condition known as hypoactive sexual desire disorder (or "HSDD"), a condition characterized by a distressing lack or loss of sexual desire. The study confirmed earlier clinical results and demonstrated significant improvement in primary, as well as key secondary, endpoints. The Company also increased its shareholding in IVIX to 59.9%, the maximum available at this time under its purchase option with the previous owners.

In parallel with, and subsequent to, these major milestones, preparations have been underway for regulatory interactions concerning BP-101 with the health authorities in the Russian Federation, Germany and the USA. On 12 September 2019, we were pleased to announce the submission of a marketing authorisation application for BP-101 with the Russian Ministry of Health. If approved, BP-101 could be available for marketing in the Russian Federation towards the end of 2020. In the coming months we intend to continue conversations with the FDA in the United States and commence them with the Federal Institute for Drugs and Medical Devices in Germany as we pursue our international development plans for BP-101. We look forward to providing further updates on our progress in due course.

With the strategic shift in direction of the Company from its historic roots in natural resources, there have been a number of Board changes and we anticipate there will be more in the future to support our growing status in the international biotechnology community. We again thank Yuri Radchenko and Nikolay Myasoyedov for their greatly valued services to the Board, while noting that Nikolay will continue to serve as a non-executive director at IVIX.

The Company remains in a strong financial position and has sufficient funds to meet its current needs. As of 30 June 2019, cash and liquid investments were recorded at a fair value of €16.5 million (\$19.7

million). Over the course of the reporting period, we took advantage of the strength in our equity securities portfolio by disposing of a proportion of the portfolio to help fund our future development plans for BP-101. During the period, the Company sold 170,000 shares in Polymetal International plc (LSE:POLY) and made select disposals of a number of other equity securities. The net proceeds from these sales amounted to approximately €3.0 million (\$3.4 million). These transactions have contributed to the increase in comprehensive income during the period, from a loss of €4.3 million (\$5.7 million) in the first half of 2018 to comprehensive income of €2.2 million (\$2.3 million) over the same period in 2019. Dividend income received during the period was €0.28 million (\$0.32 million), arising from our holdings in Polymetal International shares.

Ovoca Bio plc continues to have a sound capital base and will use this to support the exciting development of BP-101 in HSDD, both in its anticipated first commercial market of the Russian Federation followed by Europe and the US, subject to regulatory approval. Your Board remains highly optimistic for the future of the Company and is committed to creating value for our shareholders. I would like to thank our employees and partners for enabling the strong progress in the first half of the year as we continue our journey towards becoming a successful biotechnology company meeting the unmet medical needs of patients suffering from female sexual dysfunction.

Sincerely,  
Kirill Golovanov  
CEO

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**About IVIX:**

IVIX, a Russian-incorporated company, was formed in 2012 and since that time has sought to develop and subsequently commercialize a proprietary drug candidate, BP-101, for the treatment of female sexual dysfunction. BP-101 is a novel synthetic peptide, administered through a nasal spray. Clinical studies completed to-date have demonstrated statistically significant efficacy in the treatment of a major form of female sexual dysfunction. So far, IVIX has reached and completed Phase II and Phase III clinical studies in Russia for BP-101. It is now seeking approval for the marketing of BP-101 in the Russian market, as well seeking to expand its use internationally.