



22 June 2020

Motif Bio plc
("Motif Bio" or the "Company")

Delay in publication of Final Results

Motif Bio plc (AIM: MTFB), which has been reclassified as an AIM Rule 15 cash shell, announces that though the audit process for 2019 has commenced, there will be a delay in the publication of the Company's audited financial results for the year ended 31 December 2019 (the "Final Results") as a result of the Covid-19 pandemic (the "Pandemic"). As such, Motif has requested and received an extension to its filing deadline for the Company's Final Results from 30 June 2020 to 30 September 2020.

Motif has appointed Crowe U.K. LLP ("Crowe") to replace Pricewaterhouse Coopers LLP as their auditor. The Pandemic has led to delays in the process of Crowe's appointment and the timing for the completion of the audit.

Following its reclassification as an AIM Rule 15 cash shell in January 2020, the Company is required to make an acquisition which constitutes a reverse takeover under the AIM Rules by 28 July 2020, failing which the Company's ordinary shares would be suspended from trading on AIM pursuant to AIM Rule 40. The Company's admission to trading on AIM would then be cancelled six months from the date of suspension, should the reason for the suspension not have been rectified.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

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Forward-Looking Statements

When used in this Press Release, the words or phrases "intends," "anticipates," "expected to be" or similar expressions are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to certain risks and uncertainties including, but not limited to, changes in economic conditions in the Company's market area, changes in policies by regulatory agencies, fluctuations in interest rates, competition that could cause actual results to differ materially from historical earnings and those presently anticipated or projected, and other risks described in the Company's filings with the Securities and Exchange Commission. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. The Company advises readers that the factors listed above could affect the Company's financial performance and could cause the Company's actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in any current statements. The Company does not undertake, and specifically disclaims any obligation, to publicly release the result of any revision which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.