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TC Biopharm Announces Closing of \$17.5 Million Initial Public Offering

EDINBURGH, Scotland, Feb. 15, 2022 /PRNewswire/ -- TC Biopharm (Holdings) PLC ("TC Biopharm" or the "Company") (NASDAQ: TCBP) (NASDAQ: TCBPW), a clinical stage biotechnology company developing platform allogeneic gamma-delta T cell therapies for cancer and viral indications, today announced the closing of its previously announced initial public offering of 4,117,648 American Depositary Shares (the "ADSs") and warrants (the "Warrants") to purchase up to 8,235,296 ADSs. In connection with the initial public offering, the underwriters have partially exercised their option to purchase an additional 1,235,294 warrants at an exercise price of \$4.25 per warrant. In total, the Company received aggregate gross proceeds of approximately \$17.5 million, prior to deducting underwriting discounts, commissions, and other offering expenses. The issuance and sale of these additional ADSs also closed today.

Each ADS represents one ordinary share, and each Warrant represents the right to purchase one ADS. The ADSs and Warrants will be separately issued but the ADSs and Warrants will be sold to purchasers only in a combination of one ADS and two Warrants, for a combined aggregate offering price of \$4.25. Each Warrant will be immediately exercisable for one ordinary share, that will then be deposited with the custodian for the issuance of a corresponding ADS at an exercise price of \$4.25 per ADS and expire six years after the issuance date.

The Company intends to use the net proceeds from the offering to finance the cost of treating patients under our proposed clinical trials OmniImmune® (TCB 008-001), a phase 2b-into-pivotal (phase 3) trial for the treatment of acute myeloid leukemia) and ImmuniStim® (TCB 008-002) (for the treatment of COVID-19 infections) and to continue the research and development of our proposed GD-T CAR therapies to treat solid cancers, as well as financing our operating overhead costs, capital expenditure and limited repayment of convertible loan notes.

EF Hutton, division of Benchmark Investments, LLC, acted as sole book-running manager for the offering.

A registration statement on Form F-1, as amended (File No. 333-260492), was filed with the Securities and Exchange Commission ("SEC") and was declared effective on February 10, 2022. A final prospectus relating to the offering was filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>. Electronic copies of the final prospectus relating to this offering may be obtained from EF Hutton, division of Benchmark Investments, LLC, 590 Madison Avenue, 39th Floor, New York, NY 10022, Attention: Syndicate Department, or via email at syndicate@efhuttongroup.com or telephone at (212) 404-7002.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state

or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About TC Biopharm

TC BioPharm is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of gamma-delta T cell therapies for the treatment of cancer and viral infections with human efficacy data in acute myeloid leukemia. Gamma-delta T cells are naturally occurring immune cells that embody properties of both the innate and adaptive immune systems and can intrinsically differentiate between healthy and diseased tissue. TC BioPharm uses an allogeneic approach in both unmodified and CAR modified gamma delta t-cells to effectively identify, target and eradicate both liquid and solid tumors in cancer.

TC BioPharm is the leader in developing gamma-delta T cell therapies, and the first company to conduct phase II/pivotal clinical studies in oncology. The Company is conducting two investigator-initiated clinical trials for its unmodified gamma-delta T cell product line - Phase 2b/3 pivotal trial for OmniImmune in treatment of acute myeloid leukemia and Phase I trial for ImmuniStim in treatment of Covid patients using the Company's proprietary allogenic CryoTC technology to provide frozen product to clinics worldwide. TC BioPharm also maintains a robust pipeline for future indications in solid tumors and other aggressive viral infections as well as a significant IP/patent portfolio in the use of CARs with gamma delta t-cells and owns our manufacturing facility to maintain cost and product quality controls.

Forward Looking Statements

This press release may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. These statements reflect our current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in this press release. We undertake no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise. The reference to the website of TC BioPharm has been provided as a convenience, and the information contained on such website is not incorporated by reference into this press release.

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