

January 3, 2024



TC BioPharm Announces Additional Cost Reduction Steps to Improve Financial Standing and Streamline Efficiencies

- *Cost saving moves are being made to extend runway and prioritize primary goal of clinical success*
- *The company is launching the initiative with the target of a reduction in cash-burn at the Company by approximately 50% to become fully effective in Q1 2024*

EDINBURGH, Scotland, Jan. 3, 2024 /PRNewswire/ -- TC BioPharm (Holdings) PLC ("TC BioPharm" or the "Company") (NASDAQ: TCBP) a clinical stage biotechnology company developing platform allogeneic gamma-delta T cell therapies for cancer, today announced that the Company is undertaking a series of initiatives to reduce costs and drive efficiency in order to reduce cash burn and expand its financial runway.



TC BioPharm's Overhead Reduction Plan includes:

- Scaled down Research and Development to strictly process development for commercial applications and manufacturing
- Implementing a focused manufacturing platform targeting only product needed to complete ACHIEVE trial in 2024
- Further streamlining the organization to drive process-related efficiencies.
- Reduction of headcount by approximately 50%

As a result of these challenging but necessary changes to the organizational structure, dedicated team members will be impacted as the Company operates with a reduced headcount moving forward.

"Management is implementing these initiatives in order to significantly reduce our cash-burn as we prioritize our immediate objective of advancing our lead therapeutic to the nearest data inflection point, specifically the ACHIEVE trial interim review," said, Bryan Kobel, CEO of TC BioPharm. "Our immediate goal is pursuing the most cost effective and time efficient milestones, which under review will be the ACHIEVE trial currently underway in the UK. These cost reduction initiatives are expected provide us with the necessary time to realize the value the team have created and hopefully for the biotech headwinds to subside. I regret having to launch such a stringent undertaking, but it would be fiscally irresponsible to continue without these measures. This is not a reflection of any of the employees, their hard

work or their competency, we have a stellar group of individuals who have continually hit their milestones, unfortunately the public markets continue to be difficult to navigate and as a consequence, these steps are being taken immediately to preserve cash."

About TC BioPharm (Holdings) PLC

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 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 using the Company's proprietary allogeneic CryoTC technology to provide frozen product to clinics worldwide. TC BioPharm also maintains a robust pipeline for future indications in solid tumors 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.

 View original content to download multimedia <https://www.prnewswire.com/news-releases/tc-biopharm-announces-additional-cost-reduction-steps-to-improve-financial-standing-and-streamline-efficiencies-302024673.html>

SOURCE TC BioPharm