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26 March 2020

Synairgen plc

("Synairgen" or the "Company")

Close of Accelerated Bookbuild

Result of Placing and Subscription

Southampton, UK – 26 March 2020: Synairgen plc (AIM: SNG), the respiratory drug discovery and development company, is pleased to announce that further to the announcement made on 25 March 2020, (the "**Launch Announcement**") the Bookbuild has now been successfully concluded with a heavily oversubscribed fundraising of a total of 40,000,000 new Ordinary Shares to be issued at a price of 35 pence per New Ordinary Share, (the "**Issue Price**") raising gross proceeds for the Company of £14.0 million.

Concurrently with the Placing, certain directors of the Company have conditionally subscribed for 214,285 new Ordinary Shares (the "**Subscription Shares**" and, together with the Placing Shares, the "**New Ordinary Shares**") pursuant to the Subscription.

General Meeting

The Firm Placing is conditional, *inter alia*, upon the Placing Agreement not having been terminated and becoming unconditional in respect of those shares. The Conditional Placing and the Subscription are also conditional, *inter alia*, upon the passing of the Resolutions by the Shareholders at the General Meeting to be held at 11.00 a.m. on 14 April 2020 at The Blueprint Design Company Limited, Martins Barn, Birdham Road, Chichester, West Sussex PO20 7BX and shall be convened pursuant to the Notice of General Meeting to be set out in the Circular and which is intended to be published and posted to shareholders on or around 27 March 2020. The Circular will also be available on the Company's website: www.synairgen.com.

Directors' participation in the Fundraising

The following Directors have conditionally subscribed for an aggregate of 214,285 Subscription Shares pursuant to the Subscription as set out below.

Director	Board Position	Amount (£)	Number of New Ordinary Shares at the Issue Price	Interests in Ordinary Shares post-Admission	% of Enlarged Issued Share Capital
Simon Shaw	Non-Executive Chairman	20,000.05	57,143	1,531,239	1.02%
Dr. Bruce Campbell	Non-Executive Director	9,999.85	28,571	322,830	0.22%
Prof. Stephen Holgate CBE	Non-Executive Director	9,999.85	28,571	886,931	0.59%
Richard Marsden	Chief Executive Officer	20,000.05	57,143	367,825	0.25%
Dr. Phillip Monk	Chief Scientific Officer	5,000.10	14,286	244,600	0.16%
John Ward	Finance Director	9,999.85	28,571	367,577	0.25%

Related Party Transactions

The Directors' aggregate participation in the Fundraising, as set out above, constitutes a related party transaction pursuant to Rule 13 of the AIM Rules. The Company's independent director (being Iain Buchanan) considers, having consulted with the Company's nominated adviser, finnCap, that the terms upon which the Directors are participating in the Fundraising are fair and reasonable insofar as the Company's shareholders are concerned.

In addition, Lansdowne Partners Ltd ("**Lansdowne**") is a substantial shareholder in the Company holding 10 per cent. or more of the existing issued Ordinary Shares and has agreed to subscribe for 4,285,714 Placing Shares at the Issue Price, representing 10.7 per cent. of the total New Ordinary Shares.

The participation in the Fundraising by Lansdowne constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules. The Directors consider, having consulted with the Company's nominated adviser, finnCap, that the terms upon which Lansdowne is participating in the Fundraising is fair and reasonable insofar as the Company's shareholders are concerned.

Admission of the Firm Placing Shares and Total Voting Rights

Application has been made to the London Stock Exchange for the 10,943,295 Firm Placing Shares to be admitted to trading on AIM ("**Firm Admission**") and it is expected that Firm Admission will become effective and trading will commence in the Firm Placing Shares at 8.00 a.m. on 30 March 2020.

After Firm Admission, the total number of Ordinary Shares in issue will be 120,376,737 and the total number of voting rights will therefore be 120,376,737. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Capitalised terms in this Announcement shall, unless the context demands otherwise, bear the meanings given to such terms in the Launch Announcement.

Richard Marsden, CEO of Synairgen said:

"We are delighted with the support for this financing which will enable us to assess SNG001's effectiveness in COVID-19 patients. A successful outcome from the trial would be a major breakthrough in the fight against coronavirus and a significant value-enhancing event for Synairgen and our shareholders. Our wholly-owned drug, SNG001, has already been well tolerated in clinical trials in more than 200 respiratory patients to date and has accelerated lung function recovery in two Phase II asthma trials in patients with a cold or flu infection.

We thank everyone involved for their support, both internally and externally – staff, investigators, regulatory bodies, all our service, product and equipment providers, and our current and new high quality specialist and generalist shareholders – as we strive to help society during this pandemic."

Enquiries:

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About Synairgen

Synairgen is a respiratory drug discovery and development company founded by University of Southampton Professors Stephen Holgate, Donna Davies and Ratko Djukanovic. The business, focused primarily on lung viral defence in asthma and COPD, uses its differentiating human biology BioBank platform and world-renowned international academic KOL network to discover and develop novel therapies for respiratory disease.

Synairgen is quoted on AIM (AIM: SNG). For more information about Synairgen, please see www.synairgen.com

IMPORTANT NOTICES

This Announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking

terminology, including the terms "believes", "estimates", "forecasts", "plans", "prepares", "anticipates", "projects", "expects", "intends", "may", "will", "seeks", "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Announcement and include statements regarding the Company's and the Directors' intentions, beliefs or current expectations concerning, amongst other things, the Company's prospects, growth and strategy. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. The Company's actual performance, achievements and financial condition may differ materially from those expressed or implied by the forward-looking statements in this Announcement. In addition, even if the Company's results of operations, performance, achievements and financial condition are consistent with the forward-looking statements in this Announcement, those results or developments may not be indicative of results or developments in subsequent periods. Any forward-looking statements that the Company makes in this Announcement speak only as of the date of such statement and (other than in accordance with their legal or regulatory obligations) neither the Company, nor finnCap nor any of their respective associates, directors, officers or advisers undertakes any obligation to update such statements. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

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No statement in this Announcement is intended to be a profit forecast or estimate, and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser.

The New Ordinary Shares to be issued pursuant to the Fundraising will not be admitted to trading on any stock exchange other than the AIM market of the London Stock Exchange.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.