



5 January 2021

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

Business Update

Motif Bio plc (AIM: MTFB), which has been reclassified as an AIM Rule 15 cash shell, announces a business update regarding progress towards completing a reverse take-over pursuant to AIM Rule 14 ("RTO").

The Company is currently advancing the necessary work streams to complete the RTO process with a UK based candidate in the healthcare sector. The Board expects to provide shareholders with a further update during the second half of January.

Following its reclassification as an AIM Rule 15 cash shell in January 2020, the Company is required to make an acquisition which constitutes a RTO by 28 January 2021, failing which the Company's admission to trading on AIM may be cancelled. At this stage, there can be no assurance that the Company will be able to complete this or any other RTO transaction.

The person responsible for the release of this announcement on behalf of Motif Bio is Jonathan Gold, President and Chief Business Officer.

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.