



Motif Bio Corporate Update

March 18, 2020

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

Corporate Update

Motif Bio plc (AIM: MTFB), which has been reclassified as an AIM Rule 15 cash shell, provides an update on corporate developments.

As announced on 28 January 2020, Motif Inc. ceased all operations and engaged Tamarack Associates to facilitate the sale of iclaprim and other assets of Motif Inc. It remains the case that in spite of a comprehensive outreach programme, no transaction is currently pending for the sale of Motif Inc.'s assets and there can be no assurance that there will be a transaction to monetise the assets.

Following reclassification, 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.

The Company's Directors remain focused on sourcing an appropriate reverse takeover candidate for Motif Bio and this search continues. At present, no assurances can be provided that the effort will be successful to source and/or complete a reverse takeover transaction. The Company's Directors will provide shareholders with further updates as appropriate.

The Company currently has sufficient working capital into May 2020. As such, the Directors continue to impose disciplined cost controls and the Company is maintaining very limited operations.

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

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Forward-Looking Statements

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events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.