

Corporate Action Notice



March 16, 2023

Reverse Split, Ratio Change and Name Change

Midatech Pharma PLC

ADS CUSIP: 59564R500

ADS ISIN: US59564R5000

ADS Ticker Symbol: MTP

Ratio (ADS: Underlying Shares): 1:25

Please be advised that Midatech Pharma PLC has announced a one (1) for twenty (20) reverse stock split on its ordinary shares in the local market effective March 27, 2023, subject to shareholder approval at a General Meeting to be held on March 24, 2023. Also, subject to shareholder approval at the General Meeting is the change of the name of the Company to Biodexa Pharmaceuticals plc.

As a result, subject to shareholder approval, The Bank of New York Mellon, at the direction of Midatech Pharma PLC will change the name and ratio on the Midatech Pharma PLC American Depositary Receipt ("ADR") program. The ratio will change from one (1) American Depositary share ("ADS") representing twenty-five (25) ordinary shares to one (1) ADS representing five (5) ordinary shares. The ratio change will occur simultaneously with a one (1) for four (4) reverse stock split on the ADRs.

Subject to shareholder approval, effective March 27, 2023, ADR holders of Midatech Pharma PLC will be required on a mandatory basis to surrender their old ADRs to BNY Mellon for cancellation and exchange at a rate of one (1) 'new' ADSs (CUSIP 59564R609) for every four (4) 'old' ADSs (CUSIP 59564R500) surrendered. Holders of ADSs in the Direct Registration System or in brokerage accounts will have their ADSs automatically exchanged and need not take any action. No fraction of an ADS will be issued. BNY Mellon will attempt to sell any fractions and distribute the cash proceeds to holders.

Below are the pertinent details:

Effective date: March 27, 2023

Exchange Rate: 1 new DSs for every 4 old ADSs

Old CUSIP: 59564R500

New CUSIP: 59564R609

New Ratio: 1 ADS: 5 Ordinary shares

New Name: Biodexa Pharmaceuticals plc

Please note: A ratio change may impact the fees payable by DR investors.

BNY Mellon's books will be closed for all issuance and cancellation transactions on CUSIP 59564R500 as of the close of business March 24, 2023. BNYM Mellon expects to reopen the books on CUSIP 59564R609 on March 27, 2023.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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