

Corporate Action Notice



June 23, 2023

Ratio Change and Reverse Split

Biodexa Pharmaceuticals PLC

ADS CUSIP: 59564R609

ADS ISIN: US59564R6099

ADS Ticker Symbol: BDRX

Ratio (ADS: Underlying Shares): 1:5

BNY Mellon, at the direction of Biodexa Pharmaceuticals PLC, is announcing a ratio change on the American Depositary Receipt ("ADR") program from one (1) American Depositary Share ("ADS") representing five (5) Ordinary shares to a new ratio of one (1) ADS representing four hundred (400) Ordinary shares.

The ratio change will result in a reverse split on the Biodexa Pharmaceuticals PLC ADSs on the basis of one (1) new ADS for every eighty (80) old ADSs held. The ordinary shares of Biodexa Pharmaceuticals PLC will not be affected by this change in the ADS to ordinary share ratio.

Effective July 5, 2023, ADR holders of Biodexa Pharmaceuticals PLC will be required on a mandatory basis to surrender their old ADSs to BNY Mellon for cancellation at the rate of eighty (80) "OLD" ADSs (CUSIP 59564R609) for one (1) "NEW" ADS (CUSIP 59564R708). Holders in the Direct Registration System and in DTC will have their ADSs automatically exchanged and need not take any action. Only whole ADSs will be distributed. BNY Mellon will attempt to sell any fractional ADSs and distribute the cash proceeds to ADR holders.

Please note below the timetable for the reverse stock split:

Effective date:	July 5, 2023
Old CUSIP:	59564R609
Old Ratio:	1 ADS: 5 Ordinary shares
Exchange Ratio:	1 "New" ADS for every 80 "Old" ADSs
New CUSIP:	59564R708
New Ratio:	1 ADS: 400 Ordinary shares

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

BNY Mellon's books will be closed for all issuance and cancellation transactions on CUSIP 59564R609 from the close of business July 3, 2023. BNY Mellon anticipates that on July 5, 2023, the books will be opened for all issuance and cancellation transactions on CUSIP 59564R708.

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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