Corporate Action Notice

BNY MELLON

April 7, 2020

Mandatory Exchange for Cash/Termination

MOTIF BIO
ADR CUSIP: 619784101
ADR ISIN: US6197841017
ADR Ticker Symbol: MTFB
Ratio (ADRs: Underlying Shares): 1:20

Owners of American Depositary Receipts ("ADRs"), of Motif Bio (the "Company") have been previously notified that BNY Mellon as Depositary has terminated the ADR facility. As the period for ADR holders to cancel their American Depositary Shares ("ADSs") has expired, BNY Mellon has accordingly sold all remaining deposited securities representing outstanding ADRs of the Company.

ADR holders of Motif Bio are now entitled to receive the net cash proceeds from the sale of the Motif Bio ordinary shares on a pro-rata basis.

Motif Bio registered ADR holders will be required on a mandatory basis to surrender their ADRs to BNY Mellon for cancellation and exchange. Holders of ADSs in the Direct Registration System or in brokerage accounts will have their ADSs automatically exchanged for the cash proceeds.

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

Foreign Exchange Rate:	**1.18**
ADR Effective Date:	Apr 15, 2020
Gross Rate per ADS:	$0.014676
Cancellation Fee per ADS:	($0.001761)
Net Rate per ADS:	**$0.012915**

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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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

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