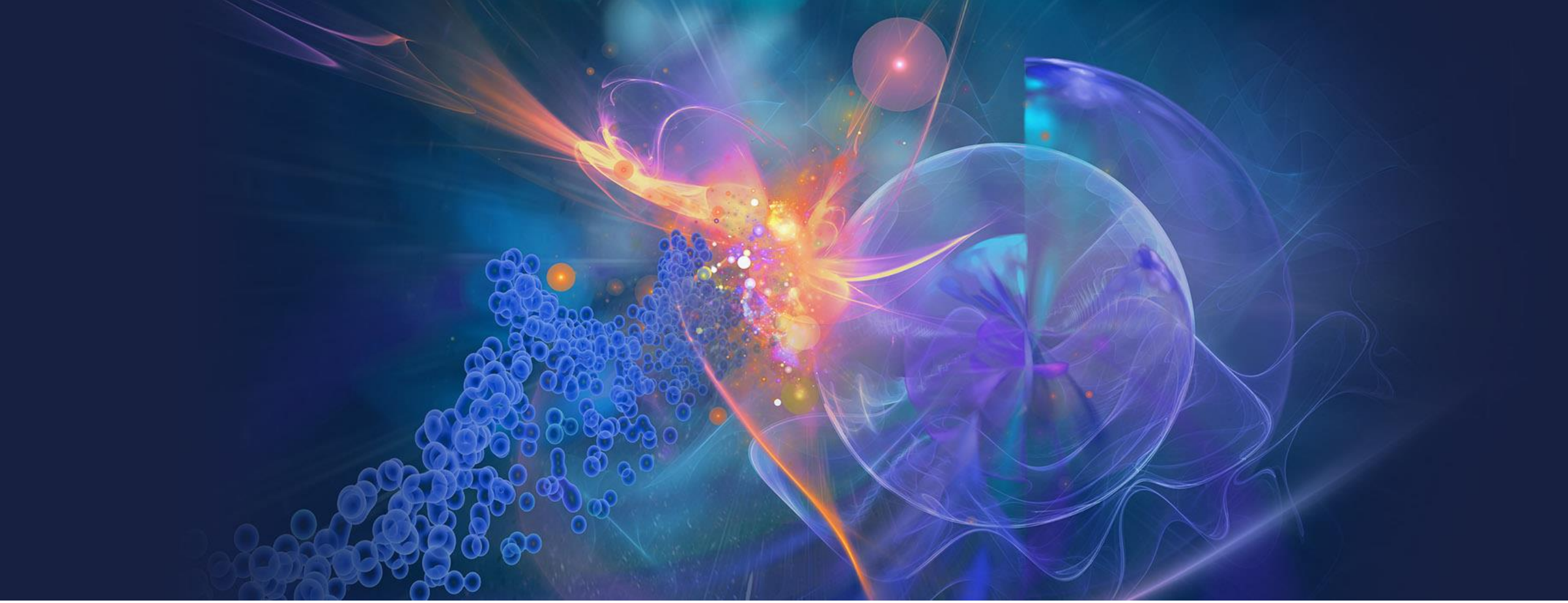

Midatech Interims Presentation

Six months ended 30 June 2019

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Technologies That 'Make Medicines Better'

Focus on rare cancer or tumour diseases of neurological nature

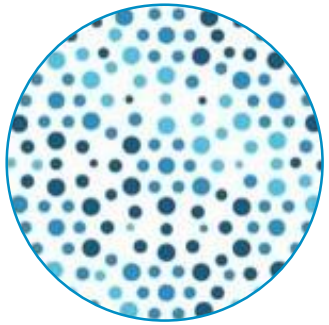
- Technologies aimed at **improving bio-delivery and bio-distribution of existing agents**

Each technology is delivering:

I. Successful clinical translation to date

II. Ongoing clinical programmes

III. Multiple opportunities beyond current programmes



Q-Sphera ™

- **Sustained delivery**
- Precision clinical performance
- Advanced technology manufacturing
- Clear competitive advantage

Lead programme:
MTD201
Acromegaly & NET's

MidaSolve™

- **Local delivery**
- Converts oral meds into liquid meds
- Increases routes of administration injected direct to tumour

Lead programme:
MTX110
DIPG Childhood Brain Cancer

MidaCore ™

- **Targeted delivery**
- Ultra-small size
- Can bind multiple agents (targeting and therapeutic)

Early research

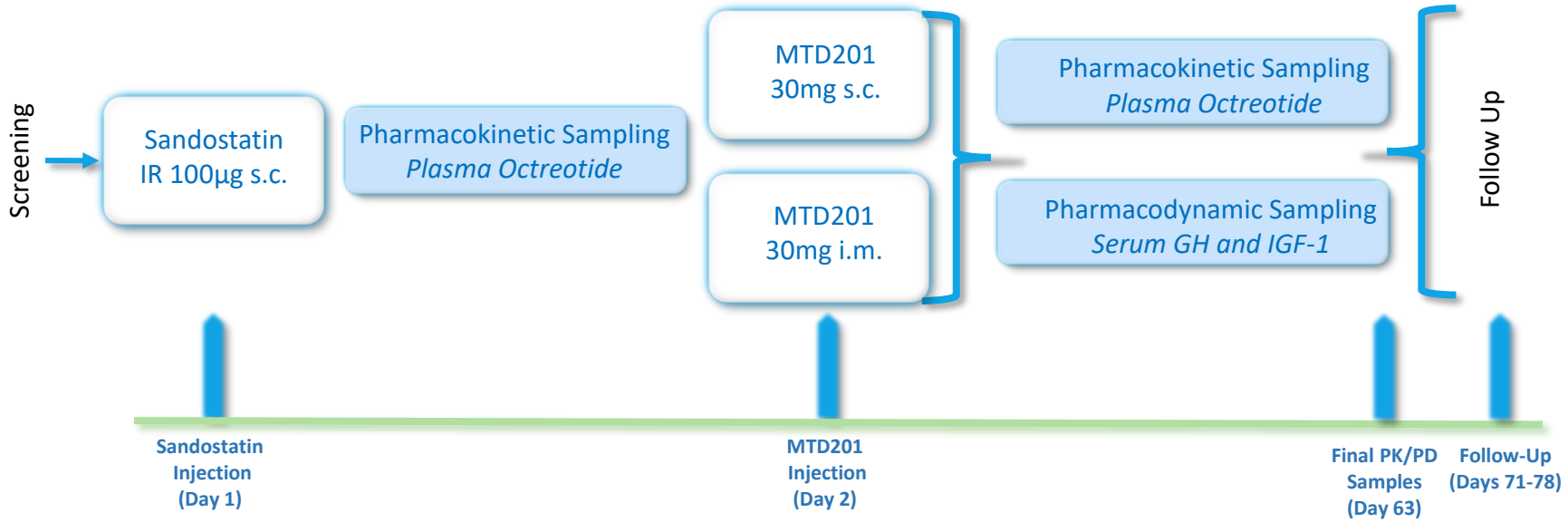
Technologies focussed on improving biodelivery and biodistribution of existing medications

MTD201 – A Better Product than Sandostatin® LAR® Targeted at a $2.5Bn Market

Advantages of MTD201 vs Sandostatin LAR	Data Validation				Status
	Clinical Study	Phase	Subjects	Design	
Favourable 4-6 week profile (with intramuscular injection)	MTD201 - 101	Phase I	24 HV's	Randomised double blind	Completed
Consistent, low variability, predictable release kinetics					
No burst release					
Less painful injections					
Smaller needle gauge					
Quicker, simpler, reconstitution and injection					
Confirmation of higher strengths (30mg – 90mg)	MTD201 - Lab	Research	None	Laboratory Research	Completed
Subcutaneous dosing in addition to intramuscular	MTD201 - 102	Phase I	28 HV's	Randomised open label	Commenced Sept 2019
Acromegaly: IGF-1 control	MTD201-301	Pivotal	90 patients	Randomised double blind placebo controlled	Commence H1 2020
Neuroendocrine Tumours: symptom control	MTD201-302	Pivotal	90 patients	Randomised double blind placebo controlled	Commence H2 2020
Longer dose intervals (6-8 weeks) + Higher strengths (45, 60mg)	MTD201-303	Pivotal	tbc (~ 302 study)	Randomised double blind placebo controlled	Commence 2021

MTD201–102 Phase I Study Initiated To Confirm Additional Subcutaneous Administration Option

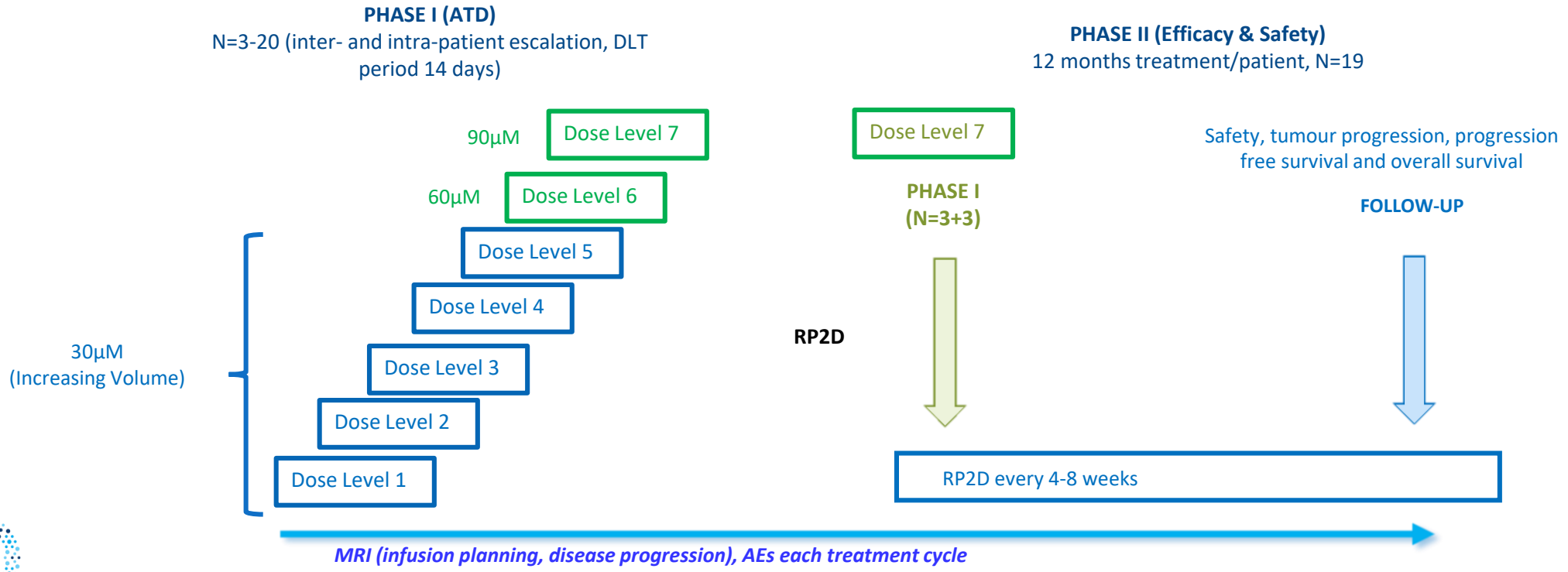
- CTA approval announced 20 September 2019



- Top line results Dec 2019 / Jan 2020

MTX110 Phase I/II Accelerated Design To Safety and Efficacy Readout

- Combined Phase I (safety) and Phase II (efficacy) MTX110 study in DIPG patients commenced May 2018
- Phase I scheduled to complete in H2 2019 with the Phase II efficacy component to follow immediately thereafter
- Based on the Phase I progress to date, the Recommended Phase II Dose ("RP2D") has preliminarily been achieved
  - small cohort of three patients to be enrolled to complete the traditional standard dose escalation schedule



Manufacturing Scale Up Commenced

- GMP certified facility in Bilbao continues to be a key component of our business
  - currently provides all clinical trial supply needs for our products
  - significant scale up project underway to provide commercial manufacturing supply needs
- Significant support from Spanish local and national government in total €8.5 million
  - late 2018: awarded Basque government grant worth €450k
  - January 2019: obtained €1.5 million soft loan with the Basque regional government
  - March 2019: secured €6.6 million soft loan finance with Spanish government Reindus programme (loan advanced September 2019)
- Final costs of full commercial capability still being finalised

Summary Profit & Loss

- Revenue: £0.2m R&D collaborations, £0.2m grant funding
- R&D: MTX110 Phase I study and prep for MTD201 IM vs SC and pivotal trials
- Finance costs: MidCap loan interest 1H18
- Loss from continuing operations benefitted from corporate restructuring and cost reduction undertaken in 2018

£000s	1H 2018	1H 2019
Revenue	549	452
R&D	(4,595)	(3,459)
Distribution, sales & marketing	(105)	(191)
Administrative	(2,119)	(2,046)
Loss from Operations	(6,270)	(5,244)
Finance (net)	(239)	(7)
Tax	889	832
Loss from continuing operations	(5,620)	(4,419)
Loss from discontinued operations	(5,793)	-
Net loss	(11,413)	(4,419)
Loss per share (£)	(0.09)	(0.01)

Summary Cash Flow

- £12.3m (net) raised Feb 19 through Subscription, Placing & Open Offer
- £0.9m deposit paid to purchaser of MPUS re PDUFA included in receivables
- £6.7m cash at period end. Now, (including Reindus) ~£13m including £2.6m restricted
- Cash runway through to 2Q20

£000s	1H 2018	1H 2019
Loss after tax	(11,413)	(4,419)
Depreciation / amortisation	928	644
Impairment	4,701	-
Tax	(889)	(837)
Working capital (net)	(1,238)	43
Other operating	146	30
Cash used in operating activities	(7,765)	(4,539)
Capital expenditure	(317)	(20)
Deposit paid re MPUS	-	(947)
Other (net)	(310)	(81)
Equity raise	-	12,286
Net increase /(decrease) in cash	(8,392)	6,699
Cash at 30 June	4,345	8,976

midatech pharma

Key Progress And Investment Highlights

Compelling Product Candidates
Novel drug delivery platforms enabling treatments that otherwise would not be possible, or very difficult

R&D Focused Company
Pure R&D focused strategy to unlock full potential of product pipeline

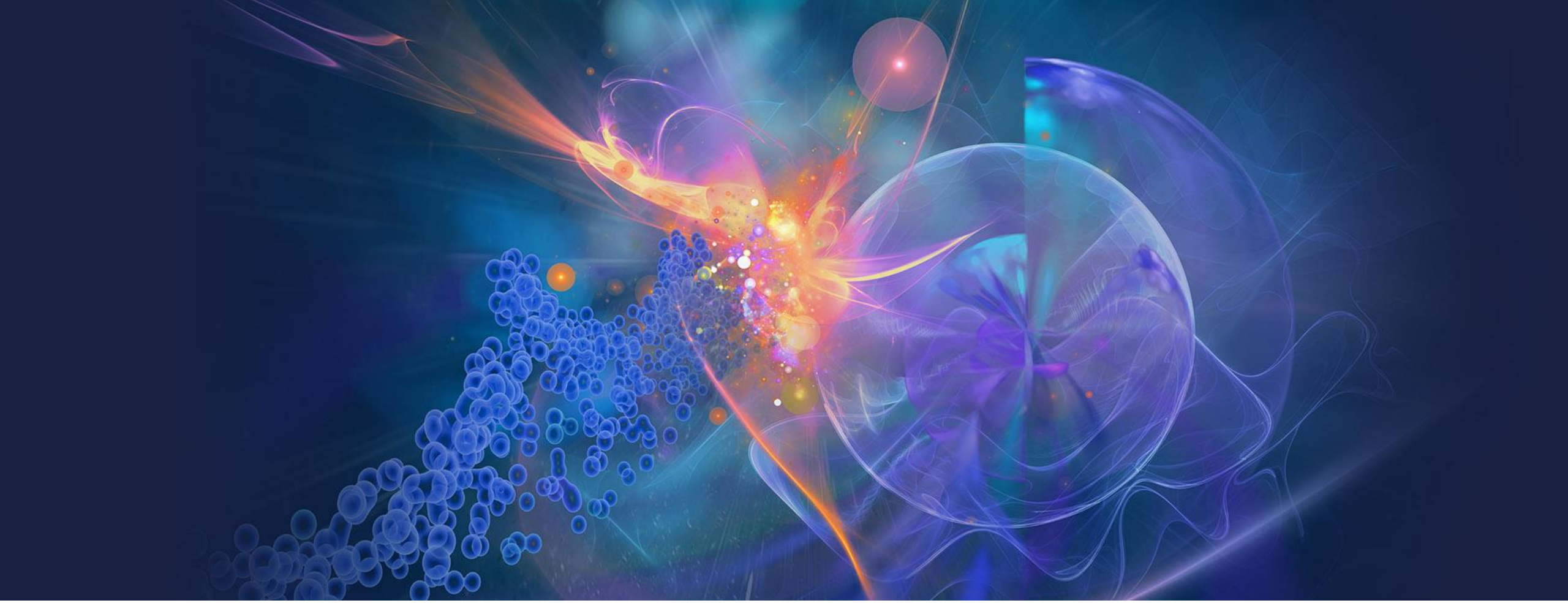
Solid Clinical Progress
Lead programmes into key stages of development - MTD201 follow on study approved, MTX110 safety phase clear

Strong Partnerships
Secured significant out-licensing partnership with CMS, providing strong validation of MTP technology

Manufacturing
Commercial scale up commenced in Bilbao, supported by €8.5m Spanish government finance

Extended Cash Runway
Successful $16.9M fundraise provides funding through mid-2020

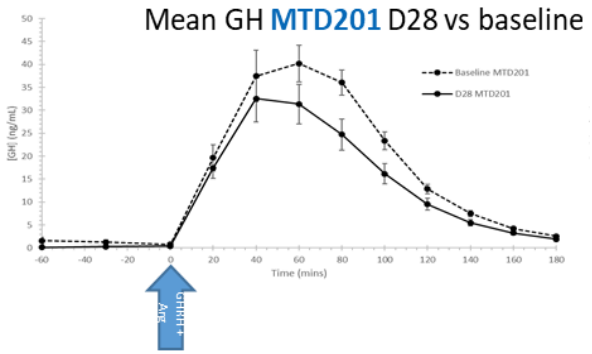
(1) Converted to USD based on 06/02/2019 conversion rate of $1.26 per £

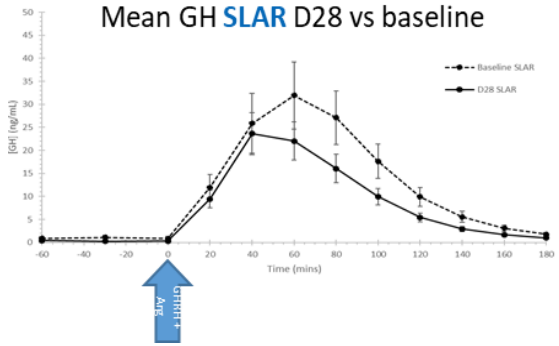


Thank You

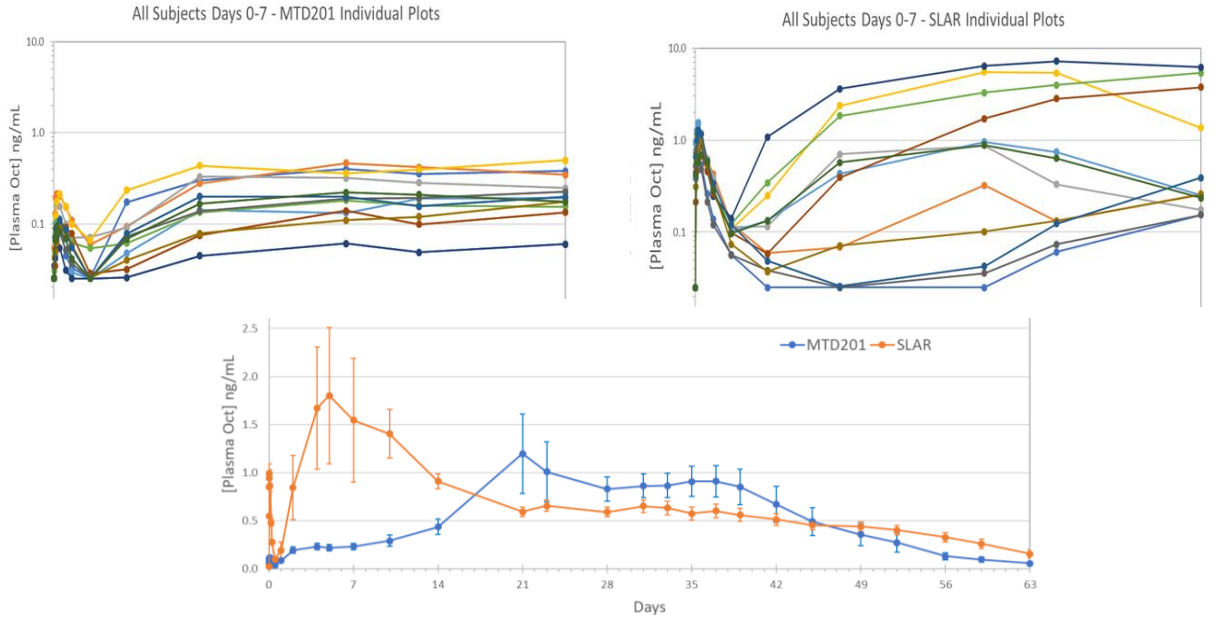
MTD201 Compelling Phase I Data vs SLAR

Pharmacodynamics *Normalisation of Growth Hormone*



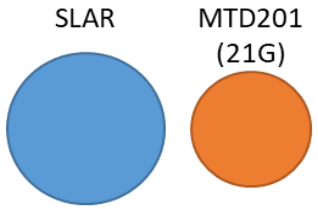


Pharmacokinetics *Favourable Release Kinetics and Less Variability*



Needle Size *Smaller and Less Painful*

- Small 21G needle for MTD201, whereas SLAR uses 19G needle – 40% smaller surface area
- Lower injection pain (8% vs. 25%) and lower injection site tenderness (8% vs 83%) (MTD201-101)



Reconstitution Time *Quicker;* and Stability *Longer*

- MTD201 reconstitution from opening pack to injection in under 10 minutes, stable for 2 hrs
- SLAR reconstitution around 40 minutes by the published method, must be used immediately