

Midatech Pharma plc
65 Innovation Drive
Milton Park
Milton
Abingdon
Oxfordshire
OX14 4RQ

5 February 2019

Consent to be named in Midatech Pharma plc's ("Midatech" or the "Company") proposed waiver of obligations under Rule 9 of the City Code on Takeovers and Mergers.

Dear Sirs,

We, Panmure Gordon (UK) Limited, give our consent to the issue by Midatech of its Shareholder Circular, to be dated 5 February 2019, with the inclusion of our name as nominated adviser and joint bookrunner to the Company in the form and context in which it appears. We attach a copy of the Shareholder Circular initialled by us for the purpose of identification.

Yours faithfully,



Panmure Gordon (UK) Limited