

Stock Data

Share Price:	0.39p
Market Cap.:	£9.34m
Shares in issue:	2,394.73m
52 week high/low:	0.70p/0.20p

Company Profile

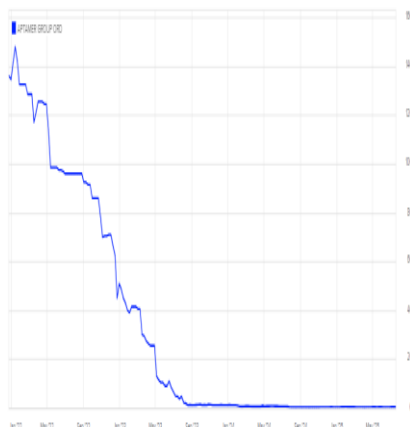
Sector:	Health Care
Ticker:	APTA
Exchange:	AIM

Activities

Aptamer Group plc ('APTA', 'Aptamer' 'the Group') is a leading provider of custom aptamer selection and development services for a wide range of research, diagnostic and therapeutic applications.

www.aptagroup.com

Share price performance since Admission¹



¹22 December 2021

Source: [LSE](https://www.lse.com)

Past performance is not an indication of future performance.

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Aptamer Group plc

Aptamer's ongoing strategic asset development partnership with fast-moving consumer goods ('FMCG') giant, Unilever plc (LSE: ULVR), has taken yet another important step forward, with a new paid work package that supports further development of deodorant Optimers. This latest extension for expanded stability testing is a critical advancement toward on-person trials and validates the superior performance the Group's formulations have achieved to date. Partnering with Unilever, one of the world's largest and most global FMCG companies, not only accelerates the technology's path to market but also opens doors to broader applications in personal care and beyond. Given that Unilever commanded >30% of 2024's global US\$27 billion deodorant market, this drives potential for Aptamer to collect significant long-term licencing revenues from topical, cosmetic applications that could potentially commercialise within the coming two or so years. With its recent £2m fundraising due to complete later this week plus an expanding fee-for-service ('FFS') pipeline, the Group is expected have a cash runway sufficient to carry it through to 2027, by which time both this and various of its other strategically-partnered/inhouse developments can be expected to have reached critical value inflection points.

Unilever deodorant developments address US\$27bn market

Aptamer's strategy is to develop high-value assets with strategic partners in order to target future passive income in the form of milestones, royalties, licensing revenues, etc. Today's news further deepens its relationship with Unilever by expanding the applicability of the Optimer® binders that it is advancing as active ingredients for deodorant formulations and additional opportunities.

Launched in 2022, this collaborative program has now progressed through an expanded phase, supported by an additional undisclosed payment. Trials of the binders with human skin samples originally began in Q4 2024. Aptamer's proprietary deodorant Optimers are precision-engineered to target and inhibit C-S Lyase, the key enzyme in skin bacteria responsible for generating body odour. Initial laboratory evaluations have demonstrated outstanding efficacy in preventing odour formation, with recent end-of-2024 testing confirming exceptional stability in skin samples over 72 hours. This matches or exceeds the longevity performance of market-leading deodorants, with an anticipated clean safety profile. The same tests were then replicated by Unilever itself.

The enhanced scope announced today includes new comprehensive testing under diverse conditions, with a focus on advanced stability assessments to pave the way for imminent on-person functionality trials. This milestone underscores growing confidence in Optimer® technology's potential to deliver superior, targeted solutions in personal care.

An over-the-counter antiperspirant drug product in a form suitable for topical administration, is generally recognised as safe and effective through 510k pre-market submission to the FDA. It is not misbranded if it meets this requirement while complying with established ingredient concentration limitations and dosage ratios defined in the US Pharmacopeia-National Formulary. Time needed for commercialisation will therefore likely be much

shorter and cheaper than that required for prescriptive drugs. With proving and testing expected to be completed before the end of this year, Aptamer sees potential for signing of a licensing agreement between the two companies during its FY2025/26. The details of any such agreement would remain confidential but could, for example, be based on certain milestone payments as a final product approaches market, upfront payments upon reaching market and/or royalties (say, low single digit percentage) based on the wholesale price of units sold for a set period thereafter.

The deodorant sector was worth an estimated US\$26.96bn worldwide in 2024 (according to Fortune Business Insights), including >US\$5.3 billion in the US alone, according to Euromonitor, who sees it growing at a 4.5% CAGR for the coming 5 years. Nearly 56% of the US market is controlled by just Unilever and Procter & Gamble. Unilever is the leader in this international arena, claiming over a 30% market share, which is c.20% higher than its closest competitor. Understanding that P&G is also at quite an advanced stage in development of its own oligonucleotide, which was patented in November 2023, the race to produce a superior commercial product is certainly on, with potentially enormous rewards for the victor.

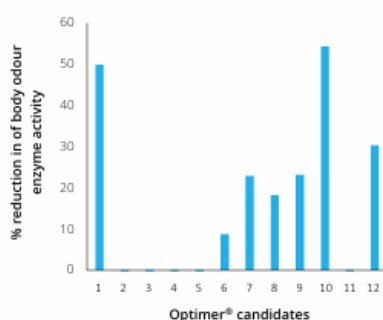
Developing Optimiser® for Use in Deodorants

Developing Optimiser® for use in deodorants

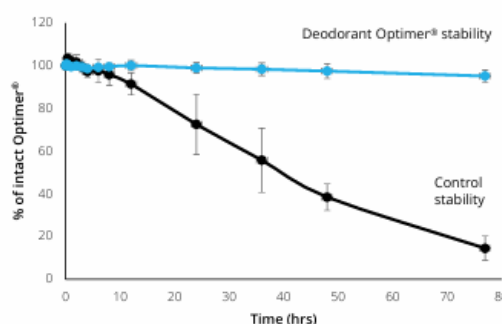
Multiple Optimiser® candidates show potential to stop body odour generation.

Optimiser® candidates have been further streamlined for improved activity and show positive results in tests at Unilever.

In-house studies on skin samples show the Optimiser® is stable on skin suggesting good potential for development.



7 of 12 Optimiser® candidates show inhibition of body odour enzyme.



Stability studies show the deodorant Optimiser® is stable in mixed skin samples over the 77 hour time period.

What's next?

Continuation of skin testing studies, including on-person functionality tests, to determine efficacy as deodorant.



Source: Aptamer, [Corporate Presentation, April 2025](#)

Aptamer's portfolio of assets moving incrementally closer to a value inflection point(s)

Today's new agreement with Unilever is the latest in a run of significant announcements emerging from Aptamer.

Recent weeks have also produced various other news releases detailing significant advances made through utilisation of the Group's proprietary Optimiser® platform. These include its identification and validation of a novel molecular target, advancing its potential to deliver targeted gene therapy to the specific liver cells which drive scarring; a development and licensing agreement with a global life sciences leader for a custom Optimiser®-Fc reagent for use in immunohistochemistry ('IHC') assays and diagnostic kits; strategic developments with Neuro-Bio while advancing through key milestones/technological validation; achieving a state of final commercial preparedness for another Optimiser® delivery vehicle that is being tested with Aptamer's genetics medicine partner, etc. Taken altogether, this progress continues to enhance Aptamer's portfolio of assets as it moves incrementally closer to a value inflection point(s) with heightening licensing potential.

Revenue recognition also continues to increase, supported by an increasingly robust pipeline of FFS projects and opportunities as they advance through the Group's laboratories. Such contracts can sometimes take extended

periods to negotiate with its lengthening list of customers, primarily because Aptamer insists on securing the best contractual terms and conditions to ensure all agreements capture the best long-term growth potential and prospective licensing returns.

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