

RNS Number : 6876V  
Port Erin Biopharma Investments Ltd  
10 April 2019

7.00am 10 April 2019

**Port Erin Biopharma Investments Limited**  
(the "Company")  
**Net Asset Value calculation to 31 March 2019**

Jim Mellon, Chairman, commented: -

"The Net Asset Value ("NAV") calculation for the Company as at closing on 31 March 2019 was **8.47 pence** per share, including un-invested cash of £478,474. The portfolio is valued under IFRS at bid price.

Net Assets stand at £2.0 million including investments of £1.5 million. This quarter's NAV represents an increase of 4.05% from the previous valuation of 8.14 pence per share, which included un-invested cash of £523,584. No management fee is due to Shellbay Investments Limited.

On 28 March 2019, the Company sent out a Circular to shareholders regarding notice of a General Meeting to be held on 16 April 2019 at 11:00 a.m. at the Claremont Hotel, Loch Promenade, Douglas, Isle of Man, IM1 2LX. The Circular included a Form of Proxy to vote on the following:

- (1) To approve and adopt the New Investing Policy of the Company; and
- (2) To approve the change of name of the Company to Agronomics Limited.

The expected date to commence trading under the new name and TIDM is 23<sup>rd</sup> April 2019.

During the January 2019, SalvaRx Group plc ("SalvaRx"), a drug development company focused on acquiring and operating drug development programs in immuno-oncology, completed the sale of its 92.4% interest in its subsidiary, SalvaRx Limited to Portage Biotech Inc ("Portage"), a public company whose shares are traded on the Canadian Stock Exchange and the USOTC market, for a total consideration of US\$67.5m, being satisfied by the issue of Portage Shares to the shareholders of SalvaRx. The Company received 3,333,330 shares in Portage as part of this transaction. In March 2019, Portage announced an additional investment in Stimunity S.A., a Paris-based cancer immunotherapy company, following a major milestone in its preclinical development plan which will enable it to start the manufacturing of its biological cGAMO-VLP lead compound.

Regent Pacific Group Limited announced in March 2019 that it is pursuing commercialization partners for Fortacin™ in the remaining key markets of North America, Latin America and the Middle East and that they had successfully registered Fortacin™ in both Hong Kong and Macau, allowing for sales and distribution later this year.

Thus, the Company's investment portfolio continues to show significant growth prospects for 2019 and beyond".

**Unaudited to**  
**31 March 2019 £**

**Fixed Assets**

Investments	1,512,318
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**Current Assets**

Loan receivable	-
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Sundry Debtors	20,355
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	Uninvested cash	478,474
<b>Total Assets</b>		<b>2,011,147</b>
<b>Current Liabilities</b>		
	Creditors: amounts due	(47,323)
		<b>1,963,824</b>
<b>Capital and Reserves</b>		
	Share Capital	23
	Share Premium	1,890,142
	Reserves	73,659
		<b>1,963,824</b>
<b>Shares in Issue</b>		23,195,558
<b>Net Asset Value per share</b>		<b>8.47 pence</b>

#### Portfolio Details

Investments as at 31 March 2019	Value	% of Total Portfolio
AgeX Therapeutics Inc	£389,038	25.72%
Regent Pacific Group Limited	£315,037	20.83%
Portage Biotech Inc	£252,970	16.73%
Other quoted holdings	£45,978	3.04%
Other unquoted holdings	£509,295	33.68%
<b>Total</b>	<b>£1,512,318</b>	<b>100.00%</b>

#### For further information, please contact:

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<i>The Company</i>	<i>Nomad</i>	<i>Broker</i>
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