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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

5 March 2024

LungLife AI, Inc.

(the “Company” or “LungLife”)

**Results of Placing and Subscription  
and  
Notice of Special Meeting**

LungLife AI (AIM: LLAI), a developer of clinical diagnostic solutions for the early detection of lung cancer, is pleased to announce that it has conditionally raised approximately £1.8 million (approximately US\$2.3 million) (before fees and expenses) through the conditional issue of 5,172,621 new shares of common stock of the Company with a par value per share of \$0.0001 (the “New Shares”) at a price of 35 pence per New Share (the “Issue Price”) (the “Fundraising”).

**Fundraising Highlights**

- A total of 4,456,566 New Shares have been conditionally placed by Investec Bank plc (“Investec”) and Goodbody Stockbrokers UC, trading as Goodbody (“Goodbody” and, together with Investec, the “Joint Bookrunners”) at the Issue Price, raising approximately £1.56 million (approximately US\$1.96 million) (before fees and expenses) (the “Placing”).
- A total of 716,055 New Shares have been conditionally subscribed for by certain existing shareholders, raising approximately £0.25 million (approximately US\$0.32 million) (before fees and expenses) (the “Subscription”).
- The Issue Price represents a discount of approximately 15.7 per cent. to the closing price of 41.5 pence per Common Share on 4 March 2024.
- The New Shares represent 16.9 per cent. of the Enlarged Share Capital.

**Notice of Special Meeting**

The Fundraising is conditional, inter alia, upon shareholder approval at the Special Meeting of the Company which will be held at Mayer Brown International LLP, at 201 Bishopsgate, London, EC2M 3AF and by virtual link at 11.00 a.m. on 21 March 2024.

A circular containing the notice of the Special Meeting to, inter alia, approve the resolutions required to implement the Fundraising, is expected to be published and despatched to shareholders on or

around 6 March 2024 (the “**Circular**”). Following its publication the Circular will be available on the Company’s website at <https://lunglifeai.com/investors/shareholder-information/>

Subject to shareholder approval, an application will be made to London Stock Exchange plc for admission of the New Shares to trading on AIM (“**Admission**”). It is expected that Admission will become effective at 8.00 a.m. on 22 March 2024. The New Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with the existing Common Shares, including the right to receive all dividends and other distributions declared, made or paid in respect of the New Shares after the date of issue.

The Placing is conditional, among other things, on (i) shareholder approval; (ii) Admission becoming effective; and (iii) the placing agreement between the Company and the Joint Bookrunners not being terminated in accordance with its terms. The Subscription is conditional, among other things, on (i) shareholder approval; and (ii) Admission becoming effective.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the announcement released by the Company on 4 March 2024 and the circular to be sent to shareholders of the Company on 6 March 2024.

**For further information please contact:**

**LungLife AI, Inc.**

Paul Pagano, CEO  
David Anderson, CFO

[www.lunglifeai.com](http://www.lunglifeai.com)  
Via Walbrook PR

**Investec Bank plc (Nominated Adviser & Joint Broker)**

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**About LungLife**

LungLife AI is a developer of clinical diagnostic solutions designed to make a significant impact in the early detection of lung cancer, the deadliest cancer globally. Using a minimally invasive blood draw, the Company's LungLB® test is designed to deliver additional information to clinicians who are evaluating indeterminate lung nodules. For more information visit [www.lunglifeai.com](http://www.lunglifeai.com)

**Inside Information**

This announcement contains inside information as defined in Regulation (EU) No. 596/2014 on market abuse which is part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR") and is made in accordance with the Company's obligations under article 17 of MAR. The person responsible for arranging the release of this announcement on behalf of LungLife is David Anderson, Company Secretary of LungLife.

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This Announcement or any part of it does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in the United States, Canada, Australia, Japan or South Africa or any other jurisdiction in which the same would be unlawful. No public offering of the Placing Shares is being made in any such jurisdiction.

No action has been taken by the Company, the Joint Bookrunners (as defined below) or any of their respective affiliates, or any person acting on its or their behalf that would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and the Joint Bookrunners to inform themselves about, and to observe, such restrictions.

No prospectus, offering memorandum, offering document or admission document has been or will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with Regulation (EU) No 2017/1129 (as amended) (the “**EU Prospectus Regulation**”) or the EU Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”)) to be published. Persons needing advice should consult a qualified independent legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the “**Securities Act**”), or with any securities regulatory authority of any State or other jurisdiction of the United States, and may not be offered, sold or transferred, directly or indirectly, in or into the United States, or to or for the account or benefit of US persons (as defined in Regulation S under the Securities Act (“**Regulation S**”)), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any State or any other jurisdiction of the United States. Accordingly, the Placing Shares will be offered and sold only outside of the United States to non-US persons in “offshore transactions” within the meaning of, and pursuant to, Regulation S and otherwise in accordance with applicable laws. No public offering of the Securities will be made in the United States or elsewhere.

This Announcement has not been approved by the London Stock Exchange.

Members of the public are not eligible to take part in the Placing. This Announcement is directed at and is only being distributed to: (a) if in a member state of the European Economic Area (the “**EEA**”), qualified investors (“**Qualified Investors**”) within the meaning of Article 2(e) of the EU Prospectus Regulation; (b) if in the United Kingdom, qualified investors within the meaning of Article 2(e) of the UK Prospectus Regulation who are also (i) persons having professional experience in matters relating to investments who fall within the definition of “investment professional” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”); or (ii) high net worth companies, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2)(a) to (d) of the Order (“**UK Qualified Investors**”); or (c) other

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This Announcement must not be acted on or relied on by persons who are not Relevant Persons. Persons distributing this Announcement must satisfy themselves that it is lawful to do so. Any investment or investment activity to which this Announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada, no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained for the South Africa Reserve Bank or any other applicable body in South Africa in relation to the Placing Shares and the Placing Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Canada, Japan or South Africa. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, Japan or South Africa or any other jurisdiction in which such activities would be unlawful.

Certain statements contained in this Announcement constitute “forward-looking statements” with respect to the financial condition, results of operations and businesses and plans of the Company and its subsidiaries (the “**Group**”). Words such as “believes”, “anticipates”, “estimates”, “expects”, “intends”, “plans”, “aims”, “potential”, “will”, “would”, “could”, “considered”, “likely”, “estimate” and variations of these words and similar future or conditional expressions, are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon future circumstances that have not occurred. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. As a result, the Group’s actual financial condition, results of operations and business and plans may differ materially from the plans, goals and expectations expressed or implied by these forward-looking statements. No representation or warranty is made as to the achievement or reasonableness of, and no reliance should be placed on, such forward-looking statements. No statement in this Announcement is intended to be, nor may be construed as, a profit forecast or be relied upon as a guide to future performance. The forward-looking statements contained in this Announcement speak only as of the date of this Announcement. The Company, its directors, the Joint Bookrunners, their respective affiliates and any person acting on its or their behalf each expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable law or regulation or the London Stock Exchange.

Investec Bank plc (“**IBP**”) is authorised by the Prudential Regulation Authority (the “**PRA**”) and regulated in the United Kingdom by the PRA and the FCA. Investec Europe Limited (trading as Investec Europe) (“**IEL**”), acting as agent on behalf of IBP in certain jurisdictions in the EEA (IBP and IEL together, “**Investec**”), is regulated in Ireland by the Central Bank of Ireland. Goodbody Stockbrokers UC, trading as Goodbody (“**Goodbody**”, and together with Investec, the “**Joint Bookrunners**”), is authorised and regulated in Ireland by the Central Bank of Ireland and is authorised and regulated in the United Kingdom by the FCA. The Joint Bookrunners are acting exclusively for the Company and no one else in connection with the Placing, the contents of this Announcement or any other matters described in this Announcement. Neither Joint Bookrunner will regard any other person as its client in relation to the Placing, the content of this Announcement or any other matters described in this Announcement and will not be responsible to anyone (including any Placees) other than the Company for providing

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No statement in this Announcement is intended to be a profit forecast or profit estimate for any period, and no statement in this Announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company for the current or future financial years would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company.

All offers of the Placing Shares will be made pursuant to an exemption under the UK Prospectus Regulation or the EU Prospectus Regulation from the requirement to produce a prospectus. This Announcement is being distributed and communicated to persons in the UK only in circumstances to which section 21(1) of the Financial Services and Markets Act, 2000, as amended does not apply.

The Placing Shares to be issued or sold pursuant to the Placing will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Announcement should seek appropriate advice before taking any action.

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