Press Release

BTG plc: Annual General Meeting

London, UK, 18 July 2018: BTG plc (LSE: BTG), the global specialist healthcare company, provides the following update ahead of its Annual General Meeting, which is being held today at 10.30am at the offices of Stephenson Harwood LLP, 1 Finsbury Circus, London EC2M 7SH.

Louise Makin, BTG's CEO, commented:

"Following a strong financial performance last year in which we grew revenues 10 per cent and underlying profits 20 per cent, I am pleased to report that trading since 1 April 2018 is in line with expectations and the Board reiterates its guidance for the full year.

We are now well on our way in transforming BTG into a product sales business with diverse and sustainable revenue streams and I am particularly pleased about the progress we are making in implementing our Interventional Medicine leadership strategy. There is real momentum across our portfolio and each of the core pillars of Interventional Oncology, Interventional Vascular and Pharmaceuticals continues to perform well.

Our product sales business is well placed to deliver growth organically. We remain ambitious to use our significant financial resources to augment this with acquisitions to deliver on our vision of being a world leader in Interventional Medicine, transforming patient care and creating significant long-term value for shareholders."

INTERVENTIONAL MEDICINE
There has been significant progress in the key growth drivers of geographic expansion, indication expansion and product innovation in our oncology and vascular businesses.

Oncology
Geographic expansion
TheraSphere® revenues grew in all geographies and another record number of patients were treated in the three months to June 2018. TheraSphere® is now sold direct in Turkey, where BTG has recently established a sales operation. Cryoablation has made a very strong start to year, particularly in the EU with the transition to direct sales in Germany, Spain and the UK.

Indication expansion
The EPOCH Phase III study is now more than 85% enrolled and is on track to report top-line data in 2019. EPOCH is designed to support a Premarket Approval (PMA) for TheraSphere® in the US as a second-line treatment for patients with metastatic colorectal cancer. Success would expand use of TheraSphere® into a new patient population of around 60,000 patients per year across the US and five largest EU countries combined.

The STOP-HCC study of TheraSphere® in patients with hepatocellular carcinoma is now fully enrolled. It is also designed to support a PMA application in the US and is on track to report top-line data in 2019. Success would enhance the continued expansion of TheraSphere® as a treatment for patients with hepatocellular carcinoma.

The SOLSTICE cryoablation study demonstrated local tumour control in 88% of patients with lung metastases while maintaining quality of life. In the MOTION cryoablation study, 61% of patients with bone metastases experienced a clinically meaningful reduction in pain and improved quality of life. These studies support the continued expansion of cryoablation into a range of cancers beyond kidney cancer and both are being prepared for formal publication.

Immuno-oncology is transforming cancer treatment and there is intense research into combination treatments to improve efficacy. BTG is excited about the potential to enhance the efficacy of immuno-oncology drugs by combining them with the Company's interventional oncology treatments. Nine grants have now been awarded in a programme with the Society of Interventional Oncology to explore this combination approach in a range of cancers. Promising first data from this programme were presented at the World Congress of Interventional Oncology in June 2018, demonstrating that local embolisation promotes a robust immune response in tumours that had few immune cells prior to treatment.

BTG is also supporting a number of Investigator Initiated Studies at leading US academic hospitals exploring the combination of the Company's interventional oncology products with marketed immuno-oncology drugs. In addition, the Company is working towards the initiation of company-sponsored clinical studies.

Product innovation
BTG's investment in R&D continues to deliver new products. These include an expanded range of embolising beads such as the visible LUMI™ bead and advanced dosimetry software for TheraSphere®. New needles are being added to the cryoablation systems. One of these is a flexible needle for delivery down a bronchoscope to enhance access to lung tumours.

New systems being introduced include a portable CT cryoablation system and a system that adds tumour visualisation to the ablation procedure.

A new ablation modality targeting liver tumours is also under development.

Vascular
A good performance in Q1 FY19 reflects the continued growth of EKOS® as a treatment for pulmonary embolism (PE) in the US. European expansion continues and a direct sales team has been established in Germany. KNOCOUT PE is progressing well. This international registry study is designed to provide real world clinical and utilisation data to support further growth in EKOS® in PE across many geographies.

Sales of the CentreCross®, MicroCross® and MultiCross® devices acquired from Roxwood continue to build following their transition to BTG's vascular sales force in early 2018. June 2018 was the strongest sales month to date.

Other Interventional Medicine
Orders and reorders of Varithena® have continued to build month-on-month following the introduction of new CPT reimbursement codes in the US in January 2018. BTG is continuing to monitor the impact of the new codes on physician adoption and on insurer coverage and payment practice. This should be clear by the end of 2018.

As announced in June 2018, an Advisory Committee Panel of the US Food & Drug Administration (FDA) voted against recommending the approval of Elevair™ (known as the PneumRx® Coils in the EU) for the treatment of people with severe emphysema. BTG anticipates that the FDA will conclude its review of the PMA application for Elevair™ in late summer 2018.

PHARMACEUTICALS
The Pharmaceuticals product portfolio has made a very good start to the year, benefitting from CroFab® orders at the start of the new bite season. The timing of DigiFab® expiry orders and the continued worldwide growth of Voraxaze® has also had a positive impact on sales.

BTG remains confident that CroFab® is well-placed to maintain its leadership position following the potential introduction of another antivenin after October 2018. CroFab® has a broad label with a strong track record of efficacy and safety in more than 50,000 patients treated to date.

For further information contact:

BTG
Andy Burrows, VP Corporate & Investor Relations
+44 (0)20 7575 1741; Mobile: +44 (0)7990 530 605

Stuart Hunt, Investor Relations Manager
+44 (0)20 7575 1582; Mobile: +44 (0)7815 778 536

Chris Sampson, Corporate Communications Director
+44 (0)20 7575 1595; Mobile: +44 (0)7773 251 178

FTI Consulting
Ben Atwell/Simon Conway
+44 (0)20 3727 1000

About BTG

BTG is a global healthcare company focused on Interventional Medicine. Our innovative medical technology helps physicians treat their patients through minimally invasive procedures. We have a growing portfolio of products that advance the treatment of cancer, vascular conditions and severe emphysema. BTG's Pharmaceuticals business provides products that help patients overexposed to certain medications or toxins. To learn more about BTG, please visit: btgplc.com.