



Acquisition of Centessa by Lilly Approved by the High Court of Justice of England and Wales

June 22, 2026

BOSTON and LONDON, June 22, 2026 (GLOBE NEWSWIRE) -- Centessa Pharmaceuticals plc (Nasdaq: CNTA), a clinical-stage company developing a new class of medicines for the treatment of excessive daytime sleepiness and other neurological conditions, which entered into a definitive agreement on March 31, 2026 relating to its proposed acquisition by Eli Lilly and Company ("Lilly"), through a wholly owned subsidiary, today announced that the High Court of Justice of England and Wales has approved the proposal for Lilly to acquire Centessa for \$38.00 in cash per share plus one non-transferable contingent value right ("CVR") that entitles the holder to receive up to an aggregate of \$9.00 subject to the achievement of three milestones, for a total transaction value of approximately \$7.8 billion (the "Transaction").

The Transaction is being implemented by way of a Court-sanctioned scheme of arrangement under English law (the "Scheme").

Centessa is pleased to announce that the Court has today issued the Court Order sanctioning the Scheme.

Closing of the Transaction will occur and the Scheme will become effective upon the Court Order being delivered to the Registrar of Companies, which is expected to occur on June 24, 2026. The last day of trading of Centessa American Depositary Shares ("ADSs") on Nasdaq is expected to be tomorrow, June 23, 2026, with trading in Centessa ADSs on Nasdaq being halted before the opening of trading on June 24, 2026.

Unless otherwise defined, terms used in this press release have the same meanings as set out in the definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission (the "SEC") by Centessa on May 7, 2026.

About Centessa Pharmaceuticals

Centessa Pharmaceuticals plc is a clinical-stage pharmaceutical company with a mission to discover, develop and ultimately deliver medicines that are transformational for patients. We are pioneering a new class of potential therapies within our orexin receptor 2 (OX2R) agonist program for the treatment of excessive daytime sleepiness, impaired attention, cognitive deficits and fatigue across neurological, neurodegenerative and neuropsychiatric disorders.

UK Takeover Code Does Not Apply

Centessa is not a company subject to regulation under the United Kingdom City Code on Takeovers and Mergers (the "UK Takeover Code"), therefore no dealing disclosures are required to be made under Rule 8 of the UK Takeover Code by shareholders of Centessa or Lilly.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended, including with respect to the Transaction. Such forward-looking statements include, but are not limited to, statements regarding: the Transaction; potential contingent consideration amounts; the parties' ability to satisfy the conditions to the consummation of the Transaction, including in connection with the expected timetable for the Transaction; and the anticipated occurrence, manner and timing of the closing of the Transaction. All statements other than statements of historical facts are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements are based on current beliefs and expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in, or implied by, such forward-looking statements.

These risks and uncertainties include, but are not limited to: a condition to closing of the Transaction may not be satisfied (or waived); the ability of each party to consummate the Transaction; the closing of the Transaction might be delayed or not occur at all; the diversion of management time and attention from ongoing business operations and opportunities; the response of competitors to the Transaction; the effect of the Transaction on Centessa's operations and its relationships with its suppliers, business partners, management and employees, including its ability to attract and retain key personnel; the outcome of any legal proceedings that could be instituted against the parties to the Transaction; the risks inherent in drug research, development and commercialization; disruption in Centessa's plans and operations attributable to the Transaction; changes in Centessa's business during the period between announcement and closing of the Transaction; the effects of the Transaction on Centessa's share price; the risks related to non-achievement of any milestone and that holders of the CVRs will not receive any payments in respect of the CVRs; relationships with key third parties or governmental entities; regulatory changes and developments; and the impact of global macroeconomic conditions, including trade and other global disputes and interruptions, including related to tariffs, trade protection measures, and similar restrictions. For further discussion of these and other risks and uncertainties, see the "Risk Factors" section of Centessa's Quarterly Report on Form 10-Q filed with the SEC on May 5, 2026, as well as discussions of potential risks, uncertainties and other important factors, in Centessa's most recent filings with the SEC and in other filings that Centessa makes with the SEC in the future. There can be no assurance that the Transaction will be consummated in the anticipated timeframe or at all, that any event, change or other circumstance that could give rise to the termination of the definitive agreement for the Transaction will not occur, or that any product candidates will be approved on anticipated timelines or at all. All forward-looking statements in this press release are based on information available to Centessa as of the date of this press release. Centessa expressly disclaims any obligation to publicly update or revise the forward-looking statements, except as required by law.

Contact:

Kristen Sheppard, Esq.

Senior Vice President, Investor Relations & Corporate Communications

kristen.sheppard@centessa.com

www.centessa.com

Follow Centessa Pharmaceuticals on [LinkedIn](#)