

ODYSSEY ACQUISITION

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Public disclosure of inside information in accordance with article 17(1) of the Regulation (EU) No 596/2014 on market abuse (Market Abuse Regulation)

Luxembourg and Amsterdam, 15 December 2021: On 6 December 2021, Odyssey Acquisition S.A. (“Odyssey”), a Euronext Amsterdam-listed special purpose acquisition company, and BenevolentAI Limited (“BenevolentAI”), a leading clinical-stage AI drug discovery company, announced that they have entered into a definitive agreement for a business combination (the “Combination”). A description of the transaction and the key terms of the agreement can be found on Odyssey’s website under www.odyssey-acquisition.com/investor-relations. Odyssey publishes the announcement below from BenevolentAI in the context of the Combination.

BenevolentAI achieves second major collaboration milestone with novel idiopathic pulmonary fibrosis target selected for AstraZeneca’s portfolio

BenevolentAI, a leading clinical-stage AI drug discovery company, announced that AstraZeneca has added a novel target for idiopathic pulmonary fibrosis (IPF), discovered using BenevolentAI’s platform, to its drug development portfolio. This is the second novel target from the collaboration that has been identified, validated, and selected for AstraZeneca’s portfolio.

BenevolentAI’s strategic collaboration with AstraZeneca began in 2019, and currently focuses on discovering potential new treatments for IPF and chronic kidney disease (CKD). The innovative collaboration structure sees scientists and technologists from the two companies working side-by-side, combining the Benevolent Platform™ — an AI-driven drug discovery platform — and biomedical knowledge graph with AstraZeneca’s scientific expertise and rich datasets.

IPF is a chronic and ultimately fatal disease that causes lung tissue to stiffen, leading to permanent lung scarring that makes it harder to breathe. As IPF progresses, patients often need oxygen and, in some cases, lung transplantation. With a median survival of ~3 years, the prognosis can be devastating, and there is a clear unmet need for better treatments.

Dr Anne Phelan, Chief Scientific Officer of BenevolentAI, commented, “The cause of IPF is largely unknown and the exact mechanisms involved in the progression of IPF remain elusive. Our collaboration uses advanced AI to enable expert scientists to navigate this challenging disease landscape, and discover novel targets with the potential to treat the underlying causes and prevent disease progression. This second, important milestone in our collaboration with AstraZeneca is further evidence of how our Platform can deliver tangible scientific results in the most complex therapeutic areas.”

Professor Maria Belvisi, SVP and Head of Research and Early Development, Respiratory and Immunology at AstraZeneca commented: “At AstraZeneca we aim to target the underlying disease drivers in Idiopathic Pulmonary Fibrosis (IPF) to stop fibrosis in its tracks, promote tissue regeneration and enable people with IPF to live life without limits. Our ongoing collaboration with BenevolentAI has enabled us to leverage the world’s available scientific literature and our in-house experiments, all brought together through machine learning to identify previously unrecognised links. I’m proud that this collaboration has delivered the first artificial intelligence driven IPF target to AstraZeneca’s portfolio.”

The strength of the collaboration was also recognised at the prestigious Scrip Awards in December 2021, where BenevolentAI and AstraZeneca won the 'Best Partnership Alliance' category. Notably, the award honours the industry's highest-achieving partnerships, focusing on the most mutually beneficial, that have the most strategic potential and are most innovative in their structure.

About BenevolentAI

BenevolentAI is a leading, clinical-stage AI drug discovery company. Through the combined capabilities of its AI platform, scientific expertise and wet-lab facilities, BenevolentAI is well-positioned to deliver novel drug candidates with a higher probability of clinical success than those developed using traditional methods. BenevolentAI has a consistently proven track record of scientifically validated discoveries. The BenevolentAI Platform™ powers a growing in-house pipeline of over 20 drug programmes, spanning from target discovery to clinical studies, and it maintains successful commercial collaborations with leading pharmaceutical companies. BenevolentAI also identified Eli Lilly's baricitinib as a repurposing drug candidate for COVID-19, which has been authorised for emergency use by the FDA. BenevolentAI is headquartered in London, with a research facility in Cambridge (UK) and a further office in New York.

About Odyssey

Odyssey is a special purpose acquisition company incorporated in Luxembourg for the purpose of completing a merger, share exchange, asset acquisition, share purchase, reorganisation or similar business combination with a European business with principal activities in healthcare or TMT. On July 2, 2021, Odyssey raised €300 million for this purpose in its initial public offering. Odyssey is sponsored by Odyssey Sponsor and is led by Chairman Michael Zaoui, co-CEOs Yoël Zaoui and Jean Raby, alongside industry experts Dr Olivier Brandicourt and Michel Combes.

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This release may contain forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "plans", "targets", "aims", "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "continues", "should" and similar expressions. These forward-looking statements reflect, at the time made, BenevolentAI's or Odyssey's beliefs, intentions and current targets/aims concerning, among other things, BenevolentAI's or Odyssey's or their respective groups' results of operations, financial condition, liquidity, prospects, growth and strategies. Forward-looking statements include statements regarding: objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; lease-up potentials; economic outlook and industry trends; developments of BenevolentAI's or Odyssey's or their respective groups' markets; the impact of regulatory initiatives; and the strength of BenevolentAI or Odyssey or any other member of their respective groups' competitors. Forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in BenevolentAI's or Odyssey's records (and those of other members of its group) and other data available from third parties. Although BenevolentAI and Odyssey believe that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond BenevolentAI's and Odyssey's control.

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