

Inspiration Healthcare Group plc
("Inspiration Healthcare" or the "Company")

NeuroproteXeon licence agreement with Mallinckrodt plc

Inspiration Healthcare Group plc (AIM: IHC), the global medical device company, today announces that NeuroproteXeon Limited ("NeuroproteXeon), in which Inspiration Healthcare has a 8.1 per cent. fully diluted shareholding, has secured a licence agreement with Mallinckrodt plc (NYSE:MNK) for the development and commercialisation of NeuroproteXeon's investigational, pharmaceutical-grade xenon gas for inhalation therapy.

Under the terms of the agreement, a subsidiary of NeuroproteXeon will receive an upfront payment of \$10 million in cash from Mallinckrodt, with potential additional payments of up to \$25 million dependent on developmental, regulatory and sales milestones. In addition, NeuroproteXeon will receive tiered royalties on applicable worldwide product sales and a transfer price for commercial product supply.

The Drug-device combination therapy for inhaled pharmaceutical-grade xenon gas is under investigation to lessen brain damage, improve survival and function in patients suffering cardiac arrest. NeuroproteXeon has already received FDA Special Protocol Assessment for Phase 3 trial to begin early 2018; FDA Orphan Drug Designation granted.

Neil Campbell, CEO of Inspiration Healthcare Group, said today "Inspiration Healthcare has been involved with xenon delivery for many years and it is immensely pleasing to hear that Mallinckrodt have decided to licence the IP in key geographic markets which will help fund the research in this exciting field."

Inspiration Healthcare was a founding partner of NeuroproteXeon along with Touchstone Innovations plc (formerly Imperial Innovations plc) and Prof. Mervyn Maze and Prof. Nick Franks. Neil Campbell is a Non-Executive Director of NeuroproteXeon. The value of the shareholding in NeuroproteXeon on Inspirations Healthcare's balance sheet is currently £111,000.

Enquiries:

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This announcement contains inside information

About Inspiration Healthcare

Inspiration Healthcare (AIM: IHC) is a global supplier of medical technology for critical care, operating theatre and other medical applications. The Company provides high quality innovative products to patients and caregivers around the world that help to improve patient outcomes and efficiencies of healthcare organisations with patient focused customer service and technical support.

The Company's own brand of critical care solutions span non-invasive respiratory management, thermoregulation and diagnostics, and patient warming for newborns through to adults in intensive care and the operating theatre, whilst the distribution business supplies solutions to support specialised surgical procedures and infusion therapies.

Present in over 50 countries worldwide, Inspiration Healthcare's success has been built on continuous innovation, excellent customer service and an inherent commitment to improving the quality of life of patients, working in close collaboration with key opinion leaders and stakeholders in the clinical and medical community across the globe.

Further information on Inspiration Healthcare can be seen at www.inspiration-healthcare.com