

Brand Architekts Group plc ("Brand Architekts") Posting of Scheme Document & IMC Presentation

Recommended Merger

of

InnovaDerma plc ("InnovaDerma") with Brand Architekts Group plc ("Brand Architekts")

**to be effected by way of a scheme of arrangement
under Part 26 of the Companies Act 2006**

Publication and Posting of Scheme Document and

Investor Meet Company Presentation

On 31 March 2022, the Boards of InnovaDerma and Brand Architekts announced that they had reached agreement on the terms and conditions of a recommended cash and shares Merger pursuant to which Brand Architekts will acquire the entire issued and to be issued ordinary share capital of InnovaDerma (the "Merger") (Brand Architekts and InnovaDerma together, the "Combined Group"). The Merger is to be effected by means of a Court-sanctioned scheme of arrangement (the "Scheme") between InnovaDerma and the Scheme Shareholders under Part 26 of the Companies Act 2006.

Publication and posting of the Scheme Document

InnovaDerma is pleased to announce that the scheme document containing the full terms and conditions of the Merger (the "**Scheme Document**") is being published today. The Scheme Document contains, among other things, a letter from the Chairman of InnovaDerma, an explanatory statement pursuant to section 897 of the Companies Act 2006, the notices of the Court Meeting and General Meeting, an expected timetable of principal events and details of the action to be taken by InnovaDerma Shareholders.

Hard copies of the Scheme Document are being sent to InnovaDerma Shareholders together with the related Forms of Proxy. Hard copies of the Scheme Document are also being sent, for information only, to persons with information rights and to participants in the InnovaDerma Share Plan.

Notices of the Court Meeting and General Meeting and action required

As described in the Scheme Document, to become Effective, the Scheme must, amongst other things, be approved at the Court Meeting by a majority in number of the Scheme Shareholders who are on the register of members of InnovaDerma at the Scheme Record Time present and voting (and entitled to vote), whether in person, or by proxy or by corporate representative (where applicable), representing at least 75 per cent. of the votes attached to the Scheme Shares cast by those Scheme Shareholders. The Scheme also requires, amongst other things, the passing at the General Meeting of the Resolution by the requisite majority. The General Meeting is expected to be held immediately after the Court Meeting. Following the meetings, the Scheme must be sanctioned by the Court. If the Scheme becomes Effective, it will be binding on all InnovaDerma Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the General Meeting (and irrespective of whether or not they voted in favour of the resolutions at such meetings).

Notices of the Court Meeting and the General Meeting of InnovaDerma, each of which will be held at the offices of Fieldfisher LLP at Riverbank House, 2 Swan Lane, London EC4R 3TT on 19 May 2022, are set out in the Scheme Document. The Court Meeting will start at 10.00 a.m. on that date and the General Meeting at 10.15 a.m. (or as soon thereafter as the Court Meeting is concluded or adjourned).

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair and reasonable representation of Scheme Shareholder opinion. Scheme Shareholders are therefore strongly advised to transmit a proxy appointment and voting instruction (through

CREST or by any other procedure described in this notice) or complete and return their Form of Proxy for the Court Meeting in accordance with the instructions printed on it as soon as possible. The transmission of a proxy appointment or voting instruction through CREST or by any other procedure described in this document (or completion and return of the Forms of Proxy) will not prevent Scheme Shareholders from attending and voting at the Court Meeting or the General Meeting in person, if they are entitled to and wish to do so.

The InnovaDerma Directors unanimously recommend that InnovaDerma Shareholders vote in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting, as the InnovaDerma Directors who hold InnovaDerma Shares have irrevocably undertaken to do in respect of their own beneficial holdings of InnovaDerma Shares amounting in aggregate to 5,596,302 InnovaDerma Shares (representing approximately 19.9 per cent. of the issued share capital of InnovaDerma as at the Last Practicable Date).

The expected timetable of principal events is below. Scheme Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Investor Meet Company Presentation

At 4.30pm (BST) on 5 May 2022, it is the intention of the Brand Architekts Board to host a virtual presentation providing details of the proposed Merger, such presentation is to be broadcast on the Investor Meet Company platform. The presentation will be given by certain of the Board members of Brand Architekts and InnovaDerma. During the presentation, the benefits of the Merger envisaged by both boards will be explained, including the reasons why the Merger should be attractive to Brand Architekts and InnovaDerma Shareholders alike.

Questions can be submitted pre-event via the Investor Meet Company dashboard up until 9.00am (BST) the day before the meeting. Shareholders can sign up to the Investor Meet Company platform for free and add to see the presentation via:

<https://www.investormeetcompany.com/brandarchitekts-group-plc/register-investor>

Unless otherwise defined, all capitalised terms in this announcement (the "Announcement") shall have the same meaning given to them in the Scheme Document.

The following indicative timetable sets out the expected dates for implementation of the Scheme.

Event	Time and/or date
Latest time for lodging Forms of Proxy for the:	
• Court Meeting (WHITE Form of Proxy)	10.00 a.m. on 17 May 2022 ¹
• General Meeting (YELLOW Form of Proxy)	10.15 a.m. on 17 May 2022 ²
Voting Record Time	6.00 p.m. on 17 May 2022 ³
Court Meeting	10.00 a.m. on 19 May 2022
General Meeting	10.15 a.m. on 19 May 2022 ⁴
Brand Architekts General Meeting	1.00 p.m. on 19 May 2022
<i>Certain of the following dates are subject to change⁵:</i>	
Court Hearing to sanction the Scheme	24 May 2022

Last day of dealings in, and for registration of transfers of, and disablement in CREST of, InnovaDerma Shares	25 May 2022
Scheme Record Time	6.00 p.m. on 25 May 2022
Suspension of dealings on the London Stock Exchange in InnovaDerma Shares	7.30 a.m. on 26 May 2022
Effective Date	26 May 2022
Cancellation of listing of InnovaDerma Shares on the Official List of the FCA and admission to trading on the Main Market of the London Stock Exchange	7.00 a.m. on 27 May 2022
Delisting of InnovaDerma Shares from EuroNext Access Paris	6.00 a.m. on 27 May 2022
Admission of the New Brand Architekts Shares to trading on AIM	8.00 a.m. on 27 May 2022
Crediting of New Brand Architekts Shares to CREST accounts	as soon as possible after 27 May 2022
Latest date for CREST accounts to be credited with New Brand Architekts Shares (and, if applicable, for share certificates in respect of New Brand Architekts Shares to be issued)	9 June 2022
Settlement of the Cash Consideration payable under the Merger	by no later than 9 June 2022
Long Stop Date	4 July 2022 ⁶

All references in this table to times are to London time unless stated otherwise.

¹ The WHITE Form of Proxy for the Court Meeting should be received by SLC Registrars before 10.00 a.m. on 17 May 2022, or, if the Court Meeting is adjourned, not later than 48 hours before the time fixed for the holding of the adjourned meeting. WHITE Forms of Proxy not so received may be handed to the Chairman of the Court Meeting before the taking of the poll at the Court Meeting.

² The YELLOW Form of Proxy for the General Meeting must be lodged with SLC Registrars before 10.15 a.m. on 17 May 2022 in order for it to be valid, or, if the General Meeting is adjourned, not later than 48 hours before the time fixed for the holding of the adjourned meeting. The YELLOW Form of Proxy cannot be handed to the Chairman of the General Meeting at that meeting.

³ If a InnovaDerma Meeting is adjourned, only those Scheme Shareholders (in the case of the Court Meeting) and InnovaDerma Shareholders (in the case of the General Meeting) on the register of members of InnovaDerma at close of business on the day which is two Business Days before the adjourned meeting will be entitled to attend and vote.

⁴ To commence at the time fixed or, if later, immediately after the conclusion or adjournment of the Court Meeting.

⁵ These times and dates are indicative only and will depend, among other things, on the date on which: (i) the Conditions are either satisfied, or (if capable of waiver) waived; (ii) the Court sanctions the Scheme; and (iii) the Court Order is delivered to the Registrar of Companies. InnovaDerma will give notice of any change(s) by issuing an announcement through a RIS and, if required by the Panel, send notice of the change(s) to InnovaDerma Shareholders and other persons with information rights.

⁶ This is the last date on which the Scheme may become Effective unless InnovaDerma and Brand Architekts, with the consent of the Panel and, if required, the approval of the Court, agree in writing a later date.

Enquiries:

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Important notices relating to financial advisers

Singer Capital Markets Advisory LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Brand Architekts and no one else in connection with the matters set out in this Announcement and will not be responsible to anyone other than Brand Architekts for providing the protections offered to clients of Singer Capital Markets or for providing advice in relation to the contents of this Announcement or any matters referred to in this Announcement.

finnCap Ltd, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for InnovaDerma and for no one else in connection with the subject matter of this Announcement and will not be responsible to anyone other than InnovaDerma for providing the protections afforded to clients of finnCap or for providing advice in relation to the contents of this Announcement or any matters referred to in this Announcement.

Further information

This Announcement is for information purposes only. It is not intended to and does not constitute, or form part of, any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Merger or otherwise, nor shall there be any sale, issuance or transfer of securities of InnovaDerma pursuant to the Merger or otherwise in any jurisdiction in contravention of applicable law. The Merger will be implemented solely by means of the Scheme Document (or, in the event that the Merger is to be implemented by means of a Takeover Offer, the offer document) which will contain the full terms and conditions of the Merger, including details of how to vote in respect of the Merger (or, in the case of a Takeover Offer, to accept the offer).

InnovaDerma has prepared the Scheme Document to be distributed to InnovaDerma Shareholders. InnovaDerma and Brand Architekts urge InnovaDerma Shareholders to read the Scheme Document carefully as it will contain important information relating to the Merger, the New Brand Architekts Shares and the Combined Group. Any decision to vote in respect of resolutions to be proposed at the InnovaDerma Meetings to approve the Merger, the Scheme or related matters, should be made only on the basis of the information contained in the Scheme Document.

The statements contained in this Announcement are made as at the date of this Announcement, unless some other time is specified in relation to them.

This Announcement does not constitute a prospectus or prospectus equivalent document. The New Brand Architekts Shares to be issued pursuant to the Merger are not being offered to the public by means of this Announcement. The Merger will be subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the Listing Rules and the FCA.

Please be aware that addresses, electronic addresses and certain other information provided by InnovaDerma Shareholders, persons with information rights and other relevant persons for the receipt of communication by InnovaDerma may be provided to Brand Architekts during the Offer Period as required by section 4 of Appendix 4 to the Takeover Code.

Overseas Shareholders

This Announcement has been prepared for the purpose of complying with English law, the Takeover Code, the Market Abuse Regulation, the AIM Rules, the Listing Rules and the Disclosure Guidance and Transparency Rules and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside of the United Kingdom.

The release, publication or distribution of this Announcement in jurisdictions other than the United Kingdom may be restricted by law and/or regulation. Persons who are not resident in the United Kingdom, or who are subject to the laws of other jurisdictions should inform themselves of, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the United Kingdom or who are subject to the laws of another jurisdiction to participate in the Merger or to vote their Scheme Shares in respect of the Scheme at the Court Meeting (or their InnovaDerma Shares at the General Meeting), or to execute and deliver Forms of Proxy appointing another to vote at the Court Meeting and/or the General Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located or to which they are subject. Any failure to comply with the applicable requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Merger disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by Brand Architekts or required by the Takeover Code and permitted by applicable law and regulation, participation in the Merger will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Merger by any such use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announcement and all documentation relating to the Merger are not being, and must not be, directly or indirectly,

mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Announcement and all documents relating to the Merger (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions as doing so may invalidate any purported vote in respect of the Merger.

If the Merger is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), the Takeover Offer may not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

The availability of the New Brand Architekts Shares under the Merger to InnovaDerma Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident or to which they are subject. Persons who are not resident in the United Kingdom or who are subject to the laws of other jurisdictions should inform themselves of, and observe, any applicable legal or regulatory requirements.

Further details in relation to Overseas Shareholders are contained in the Scheme Document.

Forward looking statements

This Announcement (including information incorporated by reference into this Announcement), any oral statements made by Brand Architekts or InnovaDerma in relation to the Merger and other information published by Brand Architekts or InnovaDerma may contain statements about Brand Architekts, InnovaDerma and the Combined Group that are or may be forward looking statements. All statements other than statements of historical fact included in this Announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "goals", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "estimates", "projects", "hopes", "continues", "would", "could", "should" or words or terms of similar substance or the negative of them, are forward looking statements. Forward looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; and (ii) business and management strategies and the expansion and growth of Brand Architekts's, InnovaDerma's or the Combined Group's operations and potential synergies resulting from the Merger.

Such forward looking statements involve risks and uncertainties that could significantly affect expected results and/or the operations of Brand Architekts, InnovaDerma or the Combined Group and are based on certain assumptions and assessments made by Brand Architekts and InnovaDerma in light of their experience and their perception of historical trends, current conditions, future developments and other factors they believe appropriate. Except as expressly provided in this Announcement, they have not been reviewed by the auditors of Brand Architekts or InnovaDerma. Although it is believed that the expectations reflected in such forward looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and you are therefore cautioned not to place reliance on these forward looking statements which speak only as at the date of this Announcement. Neither InnovaDerma nor Brand Architekts, nor any of their respective members, directors, officers, employees, advisers and any person acting on behalf of one or more of them assumes any obligation to update or correct the information contained in this Announcement (whether as a result of new information, future events or otherwise) except as required by applicable law (including as required by the Takeover Code, the Listing Rules, the AIM Rules, the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules).

There are several factors which could cause actual results to differ materially from those expressed or implied in forward looking statements. Among the factors that could cause actual results to differ materially from those described in the forward looking statements are changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business acquisitions or disposals. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

No member of the Brand Architekts Group or the InnovaDerma Group, nor any of their respective associates, directors, officers, employees or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur.

Profit forecasts and estimates

No statement in this Announcement is intended to constitute a profit forecast or profit estimate and no statement in this Announcement should be interpreted to mean that the earnings or future earnings per share of or dividends or future dividends per share of Brand Architekts or InnovaDerma for current or future financial years will necessarily match or exceed the historical or published earnings or dividends per share of Brand Architekts or InnovaDerma, as appropriate.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the Announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company; and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Takeover Code applies must be made by no later than 3.30 pm on the 10th Business Day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 pm on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company; and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8 of the Takeover Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Takeover Code applies must be made by no later than 3.30 pm on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Takeover Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with either of them (see Rules 8.1, 8.2 and 8.4 of the Takeover Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Rule 2.9 Disclosure

In accordance with Rule 2.9 of the Takeover Code, InnovaDerma announces that, as at close of business on the Last Practicable Date, it has 28,057,825 InnovaDerma Shares in issue, which are listed on the Official List and admitted

to trading on the Main Market of the London Stock Exchange. InnovaDerma has no shares held in treasury. The International Securities Identification Number (ISIN) of the InnovaDerma Shares is GB00BT9PTW34.

In accordance with Rule 2.9 of the Takeover Code, Brand Architekts announces that as at close of business on the Last Practicable Date, it has 17,230,702 Brand Architekts Shares in issue and admitted to trading on AIM. Brand Architekts has no shares held in treasury. The ISIN of the Brand Architekts Shares is GB0008667304.

Requesting Hard Copy Documents

Pursuant to Rule 30.3 of the Takeover Code, a person so entitled may request a copy of this Announcement and any information incorporated into it by reference to another source in hard copy form. A person may also request that all future documents, announcements and information to be sent to that person in relation to the Merger should be in hard copy form.

Brand Architekts Shareholders may request a hard copy of this Announcement (and any information incorporated by reference in this Announcement) by writing to Computershare Investor Services plc, of The Pavilions, Bridgwater Road, Bristol, BS13 8AE or by calling Computershare on +44 (0) 370 707 1332. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 am - 5.30 pm, Monday to Friday excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. It is important that you note that unless you make such a request, a hard copy of this Announcement and any such information incorporated by reference in it will not be sent to you. You may also request that all future documents, announcements and information to be sent to you in relation to the Merger should be in hard copy form.

InnovaDerma Shareholders may request a hard copy of this Announcement (and any information incorporated by reference in this Announcement) by writing to, SLC Registrars, P.O. Box 5222, Lancing, BN99 9FG or by calling SLC Registrars on +44 (0) 203 890 2122. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 am - 5.30 pm, Monday to Friday excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. It is important that you note that unless you make such a request, a hard copy of this Announcement and any such information incorporated by reference in it will not be sent to you. You may also request that all future documents, announcements and information to be sent to you in relation to the Merger should be in hard copy form.

Publication on website

A copy of this Announcement and the documents required to be published by Rule 26 of the Takeover Code will be made available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Brand Architekts's website at www.brandarchitektsplc.com and on InnovaDerma's website at www.innovaderma.com by no later than 12 noon on the Business Day following the date of this Announcement.

Neither the content of the websites referred to in this Announcement nor the content of any website accessible from hyperlinks on Brand Architekts's website or InnovaDerma's website (or any other website) is incorporated into, or forms part of, this Announcement.

The Merger is subject to the provisions of the Takeover Code.