

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES**1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:**

Instem plc

2 Reason for the notification (please tick the appropriate box or boxes):

An acquisition or disposal of voting rights

An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments

An event changing the breakdown of voting rights

Other (please specify):

3. Full name of person(s) subject to the notification obligation:

Alto Invest

4. Full name of shareholder(s) (if different from 3.):INNOVALTO 2015 fund
FORTUNE EUROPE 2014 fund
OBJECTIF EUROPE fund
FORTUNE EUROPE 2015 fund**5. Date of the transaction and date on which the threshold is crossed or reached:**

22 February 2016

6. Date on which issuer notified:

22 February 2016

7. Threshold(s) that is/are crossed or reached:

Above 5%

8. Notified details:**A: Voting rights attached to shares**

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect
Ordinary GB00B3TQCK30	823,692	823,692			823,692		5.30%

B: Qualifying Financial Instruments**Resulting situation after the triggering transaction**

Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments**Resulting situation after the triggering transaction**

Type of financial instrument	Exercise price	Expiration date	Exercise/ Conversion period	Number of voting rights instrument refers to	% of voting rights	
					Nominal	Delta

Total (A+B+C)

Number of voting rights	Percentage of voting rights
823,692	5.30%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

Innovalto 2015 fund 176,071 shares/voting rights (1.13%)
Fortune Europe 2014 fund 250,000 shares/voting rights (1.61%)
Objectif Europe fund 158,170 shares/voting rights (1.02%)
Fortune Europe 2015 fund 239,451 shares/voting rights (1.54%)

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

This disclosure has been calculated based on total voting rights outstanding amount 15,550,217.

14. Contact name:

Antoine Valdes

15. Contact telephone number:

0033 (0)1 39 54 35 67