

## TR-1: Standard form for notification of major holdings- Amendment

The following amendment has been made to the Holdings in Company announcement released on 01/03/2019 under RNS No 5173R.

Section 2 of RNS No 5173R stated that the reason for the notification was the acquisition or disposal of voting rights. This should have stated Other: Increase in issued share capital.

Amended form below.

<b>NOTIFICATION OF MAJOR HOLDINGS</b> (to be sent to the relevant issuer <u>and</u> to the FCA in Microsoft Word format if possible)	
<b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached<sup>i</sup>:</b>	Instem PLC
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)	
Non-UK issuer	<input type="checkbox"/>
<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	<input type="checkbox"/>
An acquisition or disposal of financial instruments	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify) <sup>iii</sup> : Increase in issued share capital.	<input checked="" type="checkbox"/>
<b>3. Details of person subject to the notification obligation<sup>v</sup></b>	
Name	Lombard Odier Asset Management (Europe) Limited
City and country of registered office (if applicable)	London, United-Kingdom
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>	
Name	Disclosure on behalf of accounts managed on a discretionary basis by Lombard Odier Investment Managers group.
City and country of registered office (if applicable)	
<b>5. Date on which the threshold was crossed or reached<sup>vi</sup>:</b>	26/02/2019
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>	28/02/2019
<b>7. Total positions of person(s) subject to the notification obligation</b>	

INTERNAL

	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	25.64%		25.64%	16,153,270
Position of previous notification (if applicable)	26.01%		26.01%	

**8. Notified details of the resulting situation on the date on which the threshold was crossed or reached<sup>viii</sup>**

**A: Voting rights attached to shares**

Class/type of shares ISIN code (if possible)	Number of voting rights <sup>x</sup>		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
GB00B3TQCK30		4,141,207		25.64%
<b>SUBTOTAL 8. A</b>	4,141,207		25.64%	

**B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))**

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		<b>SUBTOTAL 8. B 1</b>		

**B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))**

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash settlement <sup>xiii</sup>	Number of voting rights	% of voting rights



<b>Place of completion</b>	London, United-Kingdom
<b>Date of completion</b>	28/02/2019