

Vectura provides AGM trading update and reiterates 2020 guidance

Chippenham, UK - 27 May 2020: Vectura Group plc (LSE: VEC) ("Vectura" or "the Group"), an industry-leading inhalation CDMO, today provides a trading update ahead of its Annual General Meeting ("AGM"). The AGM will be held today at 10.30am at the offices of Vectura Group plc, 46-48 Grosvenor Gardens. As previously communicated, in light of the COVID-19 situation, shareholders are not permitted to attend.

Vectura has made a positive start to trading in 2020, with product supply and development services activities continuing to progress according to schedule. The Group was pleased to note the recent positive CHMP opinion for Enerzair® Breezhaler® (QVM149).

The Board maintains its financial guidance and outlook expectations for 2020.

As separately announced today, the Group has entered into arrangements with Numis Securities Limited to execute the second £10 million tranche of its previously announced £20 million share buyback programme. The buyback is expected to commence on 1 June 2020.

COVID-19 outbreak

The health and safety of employees and site visitors has remained the Group's first priority during the COVID-19 outbreak. A range of measures have been implemented to promote the safety of employees, including extensive home working and digital communications where possible. Product development and supply chain activities are progressing according to plan, with social distancing and stringent hygiene protocols in place to protect those employees who continue to work on site.

Demand signals from Vectura's product supply partners have been maintained at expected levels and the Group has worked closely with key suppliers to monitor any potential supply chain interruptions. At this time, no material disruption to supply chain activities has been noted and the Group has worked to ensure appropriate stock levels are maintained and mitigation plans are in place where appropriate.

Despite the travel restrictions imposed as a result of the COVID-19 outbreak, business development discussions continue, with growing momentum in the deal pipeline.

Vectura has a strong balance sheet, an undrawn £50 million Revolving Credit Facility, minimal corporate debt and continues to be a resilient business in the face of the risks posed by the COVID-19 outbreak.

Vectura's Chief Executive Officer, Will Downie, said:

"Vectura has made a positive start to the year and we are pleased to today reiterate our financial guidance for 2020 and also confirm the expected start of the second £10 million tranche of our share buyback programme. Our operational focus continues to be on the execution of our strategy as a specialist inhalation CDMO and we are continuing to build the business development pipeline."

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About Vectura

Vectura is a provider of innovative inhaled drug delivery solutions that enable partners to bring their medicines to patients. With differentiated proprietary technology and pharmaceutical development expertise, Vectura is one of the few companies globally with the device, formulation and development capabilities to deliver a broad range of complex inhaled therapies.

Vectura has eleven key inhaled and eleven non-inhaled products marketed by partners with global royalty streams, and a diverse partnered portfolio of drugs in clinical development. Our partners include Hikma, Novartis, Sandoz (a division of Novartis AG), Mundipharma, Kyorin, GSK, Bayer, Chiesi, Almirall, and Tianjin KingYork.

For further information, please visit Vectura's website at www.vectura.com

Forward-looking statements

This press release contains forward-looking statements, including statements about the commercialisation of products. Various risks may cause Vectura's actual results to differ materially from those expressed or implied by the forward looking statements, including: commercial limitations imposed by patents owned or controlled by third parties; dependence upon strategic alliance partners to develop and commercialise products and services; difficulties or delays in obtaining regulatory approvals to market products and services resulting from development efforts; the requirement for substantial funding to

conduct research and development and to expand commercialisation activities; and product initiatives by competitors. As a result of these factors, prospective investors are cautioned not to rely on any forward-looking statements. We disclaim any intention or obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise.

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