



Verona Pharma

8 March 2018

1st Quarter Results

LONDON, March 08, 2018 (GLOBE NEWSWIRE) -- Verona Pharma plc (AIM:VRP) (Nasdaq:VRNA) ("Verona Pharma"), a clinical-stage biopharmaceutical company focused on developing and commercializing innovative therapies for respiratory diseases, announces that, on March 7, 2018, Dr. Jan-Anders Karlsson, Chief Executive Officer of the Company, purchased 3,250 ordinary shares of 5 pence each in the Company (the "Ordinary Shares") at a price of 148.64 pence per Ordinary Share. Following the acquisition, Dr. Karlsson will have an interest in the Company of 92,400 Ordinary Shares, representing 0.09% of the Company's issued share capital.

The notification set out below is provided in accordance with the requirements of the EU Market Abuse Regulation.

1 Details of the person discharging managerial responsibilities/person closely associated

a) Name Jan-Anders Karlsson

2 Reason for the notification

Chief Executive Officer

a) Position/status

b) Initial notification/Amendment Initial notification

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name Verona Pharma plc

b) LEI 213800EVI606J3TIAL06

4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a) Description of the financial instrument, type of instrument Ordinary Shares of 5 pence each

Identification code

GB00BYW2KH80

b) Nature of the transaction

Jan-Anders Karlsson purchased 3,250 Ordinary Shares

c) Price(s) and volume(s)

Price(s)	Volume(s)
148.64 pence per Ordinary Share	3,250 Ordinary Shares

d) Aggregated information

N/A

- Aggregated volume

- Price
e) Date of the transaction 7 March 2018
f) Place of the transaction London Stock Exchange, AIM

For further information, please contact:

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About Verona Pharma plc

Verona Pharma is a clinical-stage biopharmaceutical company focused on developing and commercializing innovative therapeutics for the treatment of respiratory diseases with significant unmet medical needs. Verona Pharma's product candidate, RPL554, is a first-in-class, inhaled, dual inhibitor of the enzymes phosphodiesterase 3 and 4 that acts as both a bronchodilator and an anti-inflammatory agent in a single compound. In clinical trials, treatment with RPL554 has been observed to result in statistically significant improvements in lung function as compared to placebo and has shown clinically meaningful and statistically significant improvements in lung function when added to two commonly used bronchodilators as compared to either bronchodilator administered as a single agent. RPL554 has also shown anti-inflammatory effects and been well tolerated in clinical trials. Verona Pharma is developing RPL554 for the treatment of chronic obstructive pulmonary disease (COPD), cystic fibrosis, and potentially asthma.

Forward Looking Statements

This press release contains forward-looking statements. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements.

These forward-looking statements are based on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from our expectations expressed or implied by the forward-looking statements, including, but not limited to, the development of DPI and MDI formulations of RPL554 and the potential for these formulations to increase the market opportunity for the product,

if approved.

These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.