

Edinburgh, U.K. 23rd January 2019

NuCana plc Announces Proposed Public Offering of ADSs

Edinburgh, United Kingdom, January 23, 2019 (GLOBE NEWSWIRE) – NuCana plc (Nasdaq: NCNA), a clinical-stage biopharmaceutical company focused on significantly improving treatment outcomes for patients with cancer, announced today that it intends to sell, subject to market and other conditions, \$75 million of American Depositary Shares (“ADSs”) representing ordinary shares of NuCana on the Nasdaq Global Select Market in an underwritten U.S. public offering. Each ADS represents one ordinary share of NuCana.

In addition, NuCana intends to grant the underwriters a 30-day option to purchase up to an additional \$11.25 million of ADSs at the offering price. All of the ADSs are being offered by NuCana. There can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Goldman Sachs & Co. LLC, Jefferies LLC and Cowen and Company, LLC are acting as joint book-running managers for the offering. SunTrust Robinson Humphrey, Inc. is acting as lead manager for the offering.

A registration statement on Form F-3 relating to these securities has been filed with the U.S. Securities and Exchange Commission (the “SEC”) and was declared effective on October 22, 2018. Copies of the registration statement can be accessed by visiting the SEC’s website at www.sec.gov.

This offering is being made only by means of a prospectus. Copies of the preliminary prospectus supplement related to this offering and the accompanying prospectus will be filed with the SEC and may be obtained, when available, by contacting Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by telephone at 1-866-471-2526 or by email at prospectusgroup-ny@ny.email.gs.com; from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, New York 10022, by telephone at (877) 547-6340 or by email at Prospectus_Department@Jefferies.com; or from Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Attention: Prospectus Department, by telephone at (631) 274-2806, or by email at PostSaleManualRequests@broadridge.com. For the avoidance of doubt, such prospectus will not constitute a “prospectus” for the purposes of the Prospectus Directive (as defined below) and will not have been reviewed by any competent authority in any EU member state.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

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For readers in the European Economic Area (EEA)

In any EEA Member State that has implemented the Prospectus Directive, this communication is only addressed to and directed at qualified investors in that EEA Member State within the meaning of the Prospectus Directive. The term "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU, to the extent implemented in each relevant EEA Member State), together with any relevant implementing measure in the relevant EEA Member State.

For readers in the United Kingdom

There will be no offer of ADSs to the public in the United Kingdom. This communication, in so far as it constitutes an invitation or inducement to enter into investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended ("FSMA")) in connection with the securities which are the subject of the offering described in this press release or otherwise, is being directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments who fall within Article 19(5) ("Investment professionals") of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) certain high value persons and entities who fall within Article 49(2)(a) to (d) ("High net worth companies, unincorporated associations etc.") of the Order; or (iv) any other person to whom it may lawfully be communicated (all such persons in (i) to (iv) together being referred to as "relevant persons"). The ADSs are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such ADSs will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents. This communication does not contain an offer or constitute any part of an offer to the public within the meaning of ss. 85 and 102B of FSMA or otherwise.

About NuCana plc

NuCana® is a clinical-stage biopharmaceutical company focused on significantly improving treatment outcomes for cancer patients by applying our ProTide™ technology to transform some of the most widely prescribed chemotherapy agents, nucleoside analogs, into more effective and safer medicines. While these conventional agents remain part of the standard of care for the treatment of many solid tumors, their efficacy is limited by cancer cell resistance mechanisms and they are often poorly tolerated. Utilizing our proprietary technology, we are developing new medicines, ProTides, designed to overcome key cancer resistance mechanisms and generate much higher concentrations of anti-cancer metabolites in cancer cells.

Our most advanced ProTide candidates, Acelarin® (NUC-1031) and NUC-3373, are new chemical entities derived from the nucleoside analogs gemcitabine and 5-fluorouracil, respectively, two widely used chemotherapy agents. Acelarin is currently being evaluated in three clinical studies, including a Phase Ib study for patients with biliary tract cancer, a Phase II study for patients with ovarian cancer and a Phase III study for patients with pancreatic cancer. NUC-3373 is currently in a Phase I study for the potential treatment of a wide range of advanced solid tumors and a Phase Ib study for patients with advanced colorectal cancer.

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Forward-Looking Statements

This press release may contain "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are based on the beliefs and assumptions and on information currently available to management of NuCana plc (the "Company"). All statements other than statements of historical fact contained in this press release are forward-looking statements, including statements regarding the anticipated final terms including the amount of ADSs the Company intends to sell, timing and completion of the proposed offering. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other comparable terminology. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include, but are not limited to, the risks and uncertainties set forth in the "Risk Factors" section of the Company's Annual Report on Form 20-F for the year ended December 31, 2017 filed with the Securities and Exchange Commission ("SEC") on March 22, 2018, subsequent reports that the Company files with the SEC and the preliminary prospectus supplement related to this offering. Forward-looking statements represent the Company's beliefs and assumptions only as of the date of this press release. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, levels of activity, performance or achievements. Except as required by law, the Company assumes no obligation to publicly update any forward-looking statements for any reason after the date of this press release to conform any of the forward-looking statements to actual results or to changes in its expectations.

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