

RNS Number : 6534T
EKF Diagnostics Holdings PLC
01 October 2010

**EKF Diagnostics Holdings plc
("EKF" or the "Company")**

Acquisition of Quotient Diagnostics Limited - SPA signed

EKF Diagnostics Holdings plc (AIM: EKF), which has recently refocused on the in-vitro diagnostic devices market, announces it has entered into an agreement to acquire the entire issued share capital of Quotient Diagnostics Limited ("Quotient").

As announced on 23 September 2010, Quotient shareholders representing 73.5 per cent. of Quotient's issued share capital ("Sellers") signed irrevocable undertakings to sell their shareholdings to EKF. The Sellers have since managed to obtain additional support from other shareholders of Quotient allowing EKF to enter into a sale and purchase agreement with shareholders representing 87.14 per cent. of Quotient shares ("the Signatories"). The Signatories are now able to invoke the drag along provisions in the articles of association of Quotient to allow EKF to compulsorily acquire the remaining 12.86 per cent. of the issued shares of Quotient.

The initial consideration of £3.41 million is to be satisfied by the issue of 15,507,153 new ordinary shares in EKF ("New Ordinary Shares") at a price of 22p per share. Deferred consideration of up to £2 million is payable, in cash, dependent on the number of Quo-Test and Quo-Lab test systems placed or sold, further details of which were set out in the announcement released on 23 September 2010.

The Board expects that the acquisition of Quotient will become unconditional in all respects on or around 4 October 2010, at which point a further announcement will be made. Application has been made for the New Ordinary Shares to be admitted to AIM and dealings are expected to commence on 4 October 2010.

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