

RNS Number : 5265H  
EKF Diagnostics Holdings PLC  
20 May 2014

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

**AGM Statement**

EKF Diagnostics Holdings plc (AIM: EKF), the AIM listed point-of-care, central laboratory and molecular diagnostics business, will hold its Annual General Meeting today at 2pm at the offices of Canaccord Genuity Limited, 41 Lothbury, London EC2R 7AE.

At the meeting David Evans, Executive Chairman of EKF, will provide shareholders with the following update:

*Trading in the period to date continues to be in line with expectations and I anticipate seeing further advancement across all areas of our business, particularly in the second-half of the year, as we see the benefits of integrating our latest acquisitions and the securing of new tenders.*

*You will have noticed the share price fall as a result of the announcement we released on 7 May 2014 regarding a reduction in reimbursement levels for the DME panel sold by Selah Genomics Inc. As many of you will be aware, the reimbursement levels by Medicare are subject to fluctuation at any time. We were, of course, disappointed that these reductions were introduced so soon after the acquisition, however, as stated at the time this has no impact on management's expectations for EKF as a whole.*

*In addition, in the circular distributed to shareholders on 20 March 2014, we made reference to other potential revenue stream opportunities expected to come through in the future; we are pleased to have announced this morning a significant new revenue stream to the Selah business in the provision of tests for women's health. This new revenue stream adds weight to our strategic expectations for Selah and to management's belief that the significant shareholder value that the Selah acquisition brings to the Group remains as strong as ever; I believe this was demonstrated to the market when my Board colleagues and I bought shares in EKF on 8 May 2014, followed closely by Michael Bolick, CEO of Selah, who bought shares on 12 May 2014.*

*I think it is worth remaining focussed on the strength of our business as a whole: across the Company we now have over 65,000 instruments in the field, and have a current run rate of 6 million tests per month being manufactured and distributed by EKF. Our Point-of-care and Central Laboratory businesses offer very good opportunities for growth, and the management will be focussed*

*on delivering value across the whole Company.*

## **Enquiries:**

### **EKF Diagnostics Holdings plc**

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## **About EKF Diagnostics Holdings plc - [www.ekfdiagnostics.com](http://www.ekfdiagnostics.com)**

EKF Diagnostics Holdings plc was formed in July 2010 following the acquisition of EKF-diagnostic GmbH for €14.32m and refocused its strategy to one of building a substantial point of care diagnostics business. As part of this strategy, the Group has integrated three further acquisitions, Quotient Diagnostics Limited (acquired in September 2010), Argutus Medical Limited (acquired in December 2010) and Stanbio Laboratory L.P. (acquired in June 2011). In 2013 EKF established a new subsidiary, EKF Molecular Diagnostics Ltd, to focus on molecular and companion diagnostics and acquired 360 Genomics Ltd, a business that owns diagnostics technologies for cancer gene detection.

The Company, with its head office in Cardiff and operations in London, Germany, Poland, Russia, Ireland and the US, is a leading diagnostics business, focussing on the development, production and distribution of chemical reagents and analysers for the testing of Glucose, Lactate, Haemoglobin, Haematocrit and HbA1c.

In March 2011 EKF entered into a distribution agreement with Alere Inc ("Alere"), a global diagnostics company, under which Alere was appointed the exclusive distributor of EKF's CLIA waived Hemo Control device and cuvettes in the US, Canada and United Kingdom. The device is distributed in the US under the name HemoPoint H2.

In March 2014, EKF acquired Separation Technology, Inc., a Florida based manufacturer of in vitro diagnostics devices for the haematology testing market for a total consideration of \$4.0m (c.£2.4m). In April 2014, EKF completed the acquisitions of Selah Genomics Inc., a US based developer of molecular diagnostics for personalised medicine and DiaSpect Medical AB., a Swedish based manufacturer of point-of-care haemoglobin analysers.

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