

RNS Number : 9905G
EKF Diagnostics Holdings PLC
26 November 2015

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

Trading update

EKF Diagnostics Holdings plc (AIM: EKF), announces a trading update for the 12 months to 31 December 2015.

As announced on 11 November 2015, Ron Zwanziger has joined the Board as Non-Executive Chairman and is undertaking a review of the business which is expected to complete before the end of the year.

The initial findings of the review are that the Company expects to achieve full year revenues of approximately £32 million. There are likely to be a number of items which will materially affect the Company's profit before tax for the year, including:

- the partial or complete impairment of the Molecular division. Discussions regarding the divestment or closure of the Molecular division are still ongoing;
- a provision against, or write off of, specific debtors; and
- the closure costs of the STI site in Sanford, which the Company announced on 12 November 2015.

The management team is making progress in realigning its cost base to with the goal of achieving positive cash generation in the early part of next year.

In the near term the Board composition will change to having two executives and five non-executives including some external additions. Following the sad passing of Kevin Wilson last week, David Evans has now been appointed Chair of the Audit Committee.

EKF Diagnostics Holdings plc
Ron Zwanziger, Chairman
David Evans, Deputy Non-Executive
Chairman
Julian Baines, CEO
Paul Foulger, CFO

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