

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

Trading update

EKF Diagnostics Holdings plc (AIM: EKF), the AIM listed point-of-care business, provides the following trading update.

The Company announces that the current financial year has started well. Sales are in line with market forecasts, but tight cost control has meant that adjusted EBITDA¹ for the six months ended 30 June 2019 is ahead of management expectations.

Net cash and marketable securities as at 30 June 2019 are also slightly ahead of management expectations and were approximately £15m. This figure includes approximately £3.25m of Renalytix AI plc securities (2,677,981 shares) held at cost price. These shares have a value of c. £8.7m at the last practicable date prior to this announcement, giving cash and marketable securities at current market value of over £20m. The Board now intends to recommend a dividend of 1p per share in respect of the financial year ended 2019 which will be subject to shareholder approval at the next Annual General Meeting ("AGM") to be held in H1 2020. If approved, details of the proposed payment date, record date and ex-dividend date will be provided in a separate announcement following the AGM.

The outlook for the second half is encouraging and revenues are expected to show continuing momentum over the balance of the year, in part due to the contribution from the OEM contract with McKesson Medical-Surgical Inc. for the distribution of Diaspect Tm in the US and the enzyme business with Oragenics, Inc.

EKF expects to announce its unaudited results for the six months ended 30 June 2019 in the first half of September 2019, with the date to be confirmed in a subsequent announcement.

¹ Earnings before interest, tax, depreciation and amortisation, excluding exceptional items and share based payments.

This Announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 ("MAR"). The persons responsible for arranging the release of this Announcement on behalf of the Company are Julian Baines, CEO, and Richard Evans, FD and COO respectively.

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About EKF Diagnostics Holdings plc (www.ekfdiagnostics.com)

EKF is a leading point-of-care diagnostics and central laboratory assay manufacturer with an estimated 80,000 hemoglobin, hematocrit, HbA1c, glucose and lactate analyzers in regular use across more than 100 countries. EKF specializes in developing tests for use in anemia and diabetes diagnosis and management, as well as providing a portfolio of reagents for use in clinical chemistry analyzers.

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