

*This announcement contains inside information
for the purposes of Article 7 of Regulation (EU) No 596/2014 (MAR).*

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

Trading update

EKF Diagnostics Holdings plc (AIM: EKF), the AIM listed point-of-care business, provides the following the trading update for the year ended 31 December 2019.

The Company confirms that revenues and adjusted EBITDA¹ for the year ended 31 December 2019 are in line with market expectations, which have already been upgraded following previous trading updates, as announced on 6 November 2019. Cash generation during the period was strong, with net cash at year-end of £11.4m, after the payment of performance bonuses (31 December 2018: net cash £9.4m).

Renalytix AI plc (AIM: RENX), the spin out from EKF which floated in November 2018, has continued to perform well. As at 31 December 2019, EKF held marketable securities (2,677,981 RENX shares) at approximately £9.17m at fair value (compared to book value at cost of investment of £3.24m).

2019 has seen the Company continue its momentum by delivering on its strategic goals and the Board is confident that this progress will continue into 2020. Further upside is expected from the OEM contract with McKesson-Surgical Inc. for the distribution of Diaspect Tm in the US and the enzyme manufacturing business with Oragenics, Inc.

EKF expects to announce its final results for the year ended 31 December 2019 at the end of March 2020, 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.

*The person responsible for making this announcement on behalf of the Company is
Julian Baines.*

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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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