

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

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

**Trading update and
Update on COVID-19 related manufacturing contract**

EKF Diagnostics Holdings plc (AIM: EKF), the AIM listed point-of-care business, provides the following trading update for the six months ended 30 June 2020 and confirmation that, since the 15 May 2020 update, it has received PrimeStore MTM sample collection device orders totalling \$9.0m. This brings the current total of such orders for the three month period ending 30 September 2020 to \$14.1m.

Trading update

The current financial year has started very well, as reflected in the recent trading updates and upgraded market expectations. The over-performance, in terms of adjusted EBITDA¹ growth, is largely due to high demand for the PrimeStore MTM Device which is used for safe COVID-19 sample collection and is manufactured under contract by EKF in the US and UK.

Previous guidance from the 15 May 2020 trading update set expectations of revenues of at least £25m and adjusted EBITDA £7.5m for the first half, and these have been comfortably exceeded. Revenues for the six months ended 30 June 2020 are £26.3m (H1 2019: £21.44m) and the Company expects to report adjusted EBITDA in the region of £9m (H1 2019: £5.58m).

Gross cash as at 30 June 2020 was £16.9m and cash net of borrowings was £16.3m, significantly above management expectations. The Company's Renalytix AI plc securities (2,677,981 shares) are valued at a fair value of £14.2m, based on the closing mid-market price on 30 June 2020.

Earlier this year, EKF shareholders approved a payment of an inaugural dividend reflecting the progress in the business and its strong cash generation. A dividend of 1p per share will be paid on 1 December 2020 to shareholders on the register on 6 November 2020.

Further orders for PrimeStore MTM sample collection devices and Outlook

The Board expects the second half of the year to continue this momentum and announces that it has received second half orders worth a total of \$14.1m from Longhorn Vaccines and Diagnostics LLC ("Longhorn") in the US, for their FDA-approved PrimeStore MTM sample collection device, which deactivates viruses, bacteria, fungi and mycobacterium tuberculosis and allows safe sample handling and

transport, greatly reducing risk of infection. The orders cover the three-month period of July, August and September.

Given the continued increase in manufacturing demand, the Company has now expanded its PrimeStore MTM manufacturing capacity in the US with an additional production line now established at its Indiana facility, to complement the existing manufacturing site in Boerne, Texas, the capacity of which has been doubled recently. In addition, EKF expects to start manufacturing PrimeStore MTM in Germany by the end of July, in expectation of additional orders across Europe.

Due to the continued demand for PrimeStore MTM, full year performance is likely to exceed and possibly significantly exceed previously revised management expectations.

EKF expects to announce its unaudited results for the six months ended 30 June 2020 in the first half of September 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 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.

About PrimeStore MTM

Global demand for the PrimeStore MTM sample containment device has increased significantly due to COVID-19. The device was invented in 2006 in preparation for a worldwide pandemic and is designed to de-activate pathogen rapidly and stabilise the RNA for up to four weeks with no requirement for cold storage. This approach also allows samples to be tested by a greater number of laboratories, as the handling risks for the deactivated virus are reduced.

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