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EKF Diagnostics Holdings PLC
25 January 2022

*This announcement contains inside information
for the purposes of UK Market Abuse Regulation.*

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

Trading update

EKF Diagnostics Holdings plc (AIM: EKF), the AIM listed point-of-care, central lab devices and chemistry reagents business, confirms that continued strong trading will result in its performance for the financial year ended 31 December 2021, including adjusted EBITDA, being ahead of already upgraded market expectations.

Trading in EKF's core business in the final quarter continued to be robust and ongoing demand for sample collection kits and testing remained strong through to the end of the year. The Group announces that core business revenues grew over 13% compared with the previous financial year. The Group's cash, net of borrowings, at 31 December 2021 was £19.6m (31 December 2020: £21.4m), reflecting further strong operational cash generation offset by substantial investment in the business, some working capital expansion to support anticipated growth, and the payment of the 1.1p per ordinary share cash dividend in December 2021 in line with the Company's progressive dividend policy.

During the year, and as part of the Group's strategy, significant investment was made to expand fermentation capabilities and contract manufacturing to drive further organic growth. Further investment in enzyme fermentation is scheduled for FY22 in this key strategic growth area. Growth and investment in the core business is complemented by a strategy to exploit expanded capabilities to meet the demand for contract manufacturing services. Advanced Diagnostic Laboratory LLC, the CLIA-certified lab testing business acquired in October 2021 is integrating well and has begun diversifying into non-COVID testing, as evidenced by the recent partnership relating to the provision of a non-invasive prenatal testing service.

EKF will give further guidance on current trading and the outlook for FY22 and beyond when it reports its audited full year results.

*The persons responsible for arranging the release of this announcement
on behalf of the Company are Mike Salter, CEO, and Marc Davies, CFO respectively.*

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

EKF is a leading point-of-care diagnostics, central lab devices and chemistry reagents business, with an estimated 80,000 hemoglobin, hematocrit, HbA1c, glucose and lactate analysers in regular use across more than 100 countries. EKF specialises 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 analysers.

EKF specialises in the development, production and worldwide distribution of point-of-care analyzers and clinical chemistry reagents for use in hospital and research laboratories, doctor's offices, blood banks and for in-field anaemia screening programmes. EKF is also a bulk manufacturer of enzymes and has custom manufacturing facilities across sites in the US, UK and Europe for a variety of life science products. Driven by customer demand EKF has invested significantly in increasing the Company's fermentation capacity. The Company's capabilities and capacity in contract manufacturing for sample collection, tests and test kits have seen dramatic growth following strong demand for during the COVID-19 pandemic, and these income streams are now being diversified for application to other non-COVID areas of diagnostic testing, molecular disease and forensic test manufacture.

In May 2021, EKF outlined its strategy through to 2024 for delivering additional growth. As well as the growth expected in Contract Manufacturing across Life Sciences, molecular diagnostics and other applications, the Company expects to leverage existing distribution channels for organic growth, both in the core business and from additional products to expand the core range, but also through executing earnings enhancing acquisitions and delivering further value creating investments associated with the preferred partnership agreement with Mount Sinai Innovation Partners.

In October 2021, EKF completed the acquisition of Advanced Diagnostic Laboratory LLC, a Texas based testing laboratory certified under the Clinical Laboratory Improvement Amendments ("CLIA") for high complexity testing. The laboratory provides testing for a variety of clinical, forensic and microbiological sample types using a range of analytical techniques. This acquisition positions EKF as a leading 'one stop' provider of diagnostic products and services from sample collection to results.

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