



RNS Number : 7775D
EKF Diagnostics Holdings PLC
07 March 2022

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

Further Investment in Verici Dx plc

EKF Diagnostics Holdings plc (AIM: EKF), the AIM-listed global diagnostics business, notes the announcements released by Verici Dx plc ("Verici Dx", AIM: VRCI) on 4 March 2022 relating to the successful Placing for Verici Dx, a developer of advanced clinical diagnostics for organ transplant. As part of the Placing EKF invested in 7,142,857 Placing Shares for a consideration of £2.5 million.

Commenting on the investment Mike Salter, Chief Executive Officer of EKF, said:

"We are delighted to be able to support Verici Dx, which is developing a leading-edge kidney transplant testing platform aimed at providing clinicians with personalised patient and organ response risk profiles. Verici Dx addresses a very important market need and the additional funds raised will accelerate the progress Verici Dx has already made to date towards commercial launch of its two lead products, as well as the development of its third product.

"As well as investing for growth in our expanded core business at EKF, both organically and through targeted acquisitions, our stated strategy is to generate value through selected investments in innovative commercial opportunities, as we have done through our agreement with Mount Sinai Innovation Partners ("MSIP"). This additional investment adds to our existing shareholding in Verici Dx and we will seek to deliver value to EKF shareholders by distributing the resultant holding to them in due course."

The following information, extracted from Verici Dx's Launch of Fundraise announcement, is reiterated in the interest of clarity for EKF shareholders:

EKF intends that any new ordinary shares received as a result of its participation in the Fundraise will be distributed to its own underlying shareholders along with EKF's existing shareholding in the Company as soon as reasonably practicable and subject to appropriate arrangements to maintain an orderly market in Verici's shares following such distribution.

EKF will make further announcements regarding the distribution at the appropriate time.

EKF Shareholders may also wish to note the relevant Verici Dx plc announcements which can be viewed via the following links:

Proposed Fundraise (RNS 6654D, 07:10, 4 March 2022)

<https://www.londonstockexchange.com/news-article/VRCI/proposed-fundraise/15353841>

Result of Fundraise (RNS 7473D, 16:13, 4 March 2022)

<https://www.londonstockexchange.com/news-article/VRCI/result-of-fundraise/15355048>

Notes:

¹ <https://www.ekfdiagnostics.com/iqs/dbitemid.344/sfa.view/2019-1.html>

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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 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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