

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

Share Buyback Programme

EKF, the AIM-listed global diagnostics business, announces that it intends to conduct on-market purchases under a share buyback programme to repurchase up to 9,000,000 ordinary shares of 1p each in the capital of the Company ("Ordinary Shares"), representing up to approximately 1.94 per cent of the Company's current issued share capital, pursuant to the authorities obtained at the Company's last annual general meeting ("AGM") held on 19 May 2021 (the "Buyback").

The purpose of the Buyback is to return cash to shareholders and to reduce the share capital of the Company. The Buyback will be funded from the Company's existing surplus cash resources and all Ordinary Shares purchased will be held in treasury. Any repurchases made following the Company's next AGM being held on 18 May 2022 will be conditional upon a further shareholder approval of the Company's general buyback authority being obtained at that meeting and subject to the limit of 69,589,585 Ordinary Shares, or such other number as would represent approximately 15 per cent of the Company's issued share capital at the time of issue of notice of the 2022 AGM. The Company intends to operate the Buyback from the date of this announcement until the earlier of the date on which purchase of 9,000,000 Ordinary Shares has been completed, the 2022 Annual General Meeting in the event further shareholder approval is not obtained, or 31 December 2022.

The Company has appointed Singer Capital Markets Securities Limited ("Singer Capital Markets") to execute and manage the Buyback and has given an irrevocable instruction to Singer Capital Markets to make market purchases of Ordinary Shares on its behalf, independently to the Company. Singer Capital Markets will make its trading decisions in relation to the Ordinary Shares independently of the Company.

The maximum price which may be paid by the Company per Ordinary Share shall not be more than 5 per cent above the average middle market quotations for an Ordinary Share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date of repurchase. The maximum aggregate amount which may be paid for Ordinary Shares acquired as part of the Buyback shall be subject to a limit of £4.0 million

The Company has determined that it will not rely on the safe harbour conditions for trading set out in Article 3(2) and Article 3(3) of the Commission Delegated Regulation (EU) 2016/1052 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018) given the limited liquidity in the Ordinary Shares and limitations that the conditions would impose on the number of Ordinary

Shares that can be purchased and, as such, the Company may (a) purchase Ordinary Shares at a price higher than the higher of the price of the last independent trade and the highest current independent bid for an Ordinary Share, and (b) purchase on any trading day materially in excess of 25 per cent. of the average daily volume in the 20 trading days preceding the date on which the purchase is carried out.

There is no guarantee that the Buyback programme will be implemented in full or that any purchases will be made.

As at the time of this announcement, the Company's total issued share capital consists of 463,930,564 Ordinary Shares with one voting right per share. The Company does not currently hold any Ordinary Shares in treasury, therefore, the total number of Ordinary shares carrying voting rights is 463,930,564.

The above figure of 463,930,564 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules. Following any completed purchases, further updates will be provided as to the total voting rights in the Company's shares and the number of shares held in treasury.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018).

EKF Diagnostics Holdings plc

Mike Salter, CEO
Marc Davies, CFO

www.ekfdiagnostics.com

Tel: +44 (0)29 2071 0570

Singer Capital Markets (Nominated Adviser & Joint Broker)

Aubrey Powell / George Tzimas / Tom Salvesen

Tel: +44 (0)20 7496 3000

Investec Bank plc (Joint Broker)

Gary Clarence / Daniel Adams / Ben Farrow

Tel: +44 (0)20 7597 4000

Walbrook PR Limited

Paul McManus / Lianne Applegarth

Tel: +44 (0)20 7933 8780 or

ekf@walbrookpr.com

Mob: +44 (0)7980 541 893 / +44 (0)7584 391 303

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

EKF is a leading global diagnostics business with custom manufacturing facilities across sites in the US, UK and Europe for a variety of life science products. EKF is focussed on the following areas:

Point-of-Care

Providing a portfolio of Point-of-Care analysers and consumables, particularly for use in the area of Hematology and Diabetes, for use in hospital and research laboratories, doctor's offices, blood banks and for in-field anaemia screening programmes. EKF has an estimated 80,000 hemoglobin, hematocrit, HbA1c, glucose and lactate analysers in regular use across more than 100 countries.

Central Laboratory

Clinical chemistry, Small lab analysers, Centrifuges
Beta-Hydroxybutyrate (β-HB) LiquiColor, Glycates Albumin, Glycated Serum Protein, Nitro-tab, Procalcitonin

Life Sciences	Enzyme fermentation, Custom products and Bulk fermentation
Contract Manufacturing	Bulk formulation, Sample collection kits, Private labelling, Molecular and forensic kits
Laboratory Services	In September 2021, EKF completed the acquisition of Advanced Diagnostic Laboratory LLC ("ADL Health"), 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.

In May 2021, EKF announced its strategy for delivering growth to 2024 and beyond, and continuing to deliver shareholder value. The strategy for growth can be summarised as:

- continuing innovation in products and services in Point-of-Care, Central Laboratory and Life Sciences leveraging new and existing routes to market and relationships;
- investment in expanded production and kitting capabilities to offer a suite of diagnostic Contract Manufacturing solutions to third party businesses;
- expansion of CLIA Laboratories Testing offering, building on the acquired capabilities in ADL Health; and
- identify complementary earnings-enhancing acquisitions with key strategic value.

EKF will also continue to generate enhanced shareholder value through:

- a progressive dividend policy; and
- its agreement with Mount Sinai Innovation Partners ("MSIP"), which allows us advanced access to innovative commercial opportunities and where we can build on the ongoing successes of Renalytix plc, Verici Dx plc and Trellus Health plc.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

POSFLFLTTLITFIF admin Share Buyback Programme 32564524 A Tue, 03/29/2022 - 07:01 LSE RNS Transactions in Own Shares EKF