



RNS Number : 3845P
EKF Diagnostics Holdings PLC
20 June 2022

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

Distribution of shares in Verici Dx plc
Approval of dividend *in specie* of investment in Verici Dx plc

EKF Diagnostics Holdings plc (AIM: EKF), the AIM listed global diagnostics business, declares the distribution of shares in its investment, Verici Dx plc ("Verici") via a distribution in specie of shares to the Company's shareholders.

In March 2022, EKF confirmed its intention to distribute, to its own shareholders, the Verici ordinary shares it would receive as a result of the Company's participation in the recent fundraising by Verici, in addition to its existing shareholding in Verici (together the "Investment Shares"), as soon as reasonably practicable and subject to appropriate arrangements to maintain an orderly market in Verici's shares following such distribution¹. Shareholder approval was granted at EKF's Annual General Meeting held on 18 May 2022, to distribute the Investment Shares by way of a dividend *in specie* to EKF shareholders ("Relevant EKF Shareholders") on the register at the close of business on 24 June 2022 (the "Record Date").

On 17 June 2022, the board of EKF (the "Board") convened and declared a dividend in specie of the Investment Shares to trustees, to be held on trust for the Company's shareholders (the "Dividend"). The Investment Shares comprise a total of 9,098,611 ordinary shares in Verici of £0.001 each. Relevant EKF Shareholders will receive one Investment Share for every 50 ordinary shares held in the Company.

Relevant EKF Shareholders will become the beneficial owners of their respective Investment Shares upon completion of the transfer of the Investment Shares to Broadway Nominees Limited ("Broadway"), at which time an 'omnibus' share certificate in respect of the Investment Shares will be issued and held by Broadway, on trust on behalf of the Relevant EKF Shareholders for a period of 365 days from the date of transfer (the "Lock-up Period"). Relevant EKF Shareholders will receive a letter informing them of their beneficial holdings of Investment Shares shortly after the transfer of the Investment Shares to Broadway.

During the Lock-up Period, Relevant EKF Shareholders will not be permitted to transfer the legal or beneficial ownership of their Investment Shares.

All ordinary shares in Verici, including the Investment Shares, will rank equally in respect of voting and dividend rights.

The legal title to the Investment Shares will be held by Broadway as trustee during the Lock-Up Period. During the Lock-up Period, Broadway will request that Verici's registrar seeks the voting instructions of the Relevant EKF Shareholders in relation to any shareholder resolution of Verici and will vote those Investment Shares in

accordance with such instructions as it receives.

Within 28 days of the expiry of the Lock-up Period, Relevant EKF Shareholders will be sent a certificate for the number of Investment Verici Shares indicated above, which shareholders will then have the option to dematerialise and hold via CREST.

Should a Relevant EKF Shareholder holding their qualifying interest in EKF via CREST wish to receive their Investment Shares (i.e. Verici shares from this distribution) in due course directly into the same account, an announcement will be issued 30 days prior to end of the Lock-up Period setting out the details of how the legal title in the Investment Shares can be transferred to you at the end of the Lock-up Period.

The anticipated timetable for the Dividend is:

EKF ordinary shares marked as ex dividend	Start of trading on 23 June 2022
Record Date for the distribution of the Investment Shares	Close of business on 24 June 2022
Transfer of Investment Shares in Verici to Broadway as trustee	27 June 2022
Lock-up Period ends	26 June 2023

Notes:

- 1 The following links are the relevant previous announcements in relation to EKF's intentions:
 - a. *Proposed Fundraise* (RNS 6654D, 07:10, 4 March 2022)
<https://www.londonstockexchange.com/news-article/VRCl/proposed-fundraise/15353841>
 - b. *Result of Fundraise* (RNS 7473D, 16:13, 4 March 2022)
<https://www.londonstockexchange.com/news-article/VRCl/result-of-fundraise/15355048>

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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 <i>Beta-Hydroxybutyrate (β-HB) LiquiColor, Glycates Albumin, Glycated Serum Protein, Nitro-tab, Procalcitonin</i>
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.

EKF's growth strategy to 2024 and beyond 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
- concluding 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.

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