



## NOVACYT REVENUES FULL YEAR 2014

### *A transformational year*

**Paris, France and Cambridge, UK – 26<sup>th</sup> January, 2015** – Novacyt (ALTERNEXT: ALNOV), an international specialist in cancer and infectious disease diagnostics, today announces its unaudited revenues for 2014.

2014 has been an outstanding year for Novacyt with the acquisition of diagnostics specialist Lab21 in June 2014, significant sales growth across the combined Group and a successful capital raise of €3.1m. The Company's transformation is expected to continue with significant growth in 2015.

The key revenue highlights for 2014 are summarized below.

#### **Revenue Highlights**

- Consolidated Group sales for 2014 were €4.5m vs €1.2m in 2013\*
- *Pro forma* sales of the Group for 2014 were €7.8m vs €6.8m in 2013, representing 15% growth. In addition, Novacyt recorded *pro forma* sales growth of 20% in H2 2014 compared with H2 2013.

#### **Divisional revenues**

- Lab21 H2 2014 revenues €3.5m (+27% compared to H2 2013)
- Lab21 full year revenues €6.8m (+19% over 2013)
- NOVAPrep® full year revenues €1.0m (7% below like-for-like 2013) due to the introduction of reagent rental placements which resulted in increased installations in the year and lower revenues
- NOVAPrep® France sales of €0.23m in H2 and €0.53m full year (+30% and +24% respectively compared with 2013)
- Launched NOVAPrep® in three new territories during Q4 (Indonesia, Cambodia and Ivory Coast) and five in total since Lab21 merger

#### **Operational Highlights**

- NOVAPrep® instrumentation receives CFDA approval for the Chinese market
- Seven new NovaPrep® site installations in France for 2014 with total NovaPrep® consumables revenues up 23% on 2013
- Upgraded software for the NOVAPrep® instrumentation has been successfully developed, tested and is expected to launch in early 2015
- Lab21 launched two new molecular diagnostic products for the diagnosis of Pneumocystis and Aspergillus
- Lab21 secured significant new business in South America underpinning strong sales growth during 2014 which is expected to continue in 2015

*\*The acquisition of Lab21 was completed June 13, 2014 and the total Group consolidated revenues include Lab21 for the second half of 2014.*



Graham Mullis, Group CEO of Novacyt, commented:

“The business has delivered strong growth for the year, and the benefits of the Novacyt-Lab21 merger are already being felt. Lab21 products in particular delivered second half growth of 27% compared with the previous year. I am very pleased with the successful integration of Novacyt and Lab21 which is not only apparent through the sales, but also on an operational level as we prepare for new market launches of NOVAPrep® in 2015.

On the product development front we are making a number of advances. The development of the NOVAPrep® platform continues and we are in active discussions with a number of strategic partners as we look to expand the NOVAPrep® business. I expect to announce the outcome of some of these partnership discussions in early 2015.

In preparation for the anticipated, significant growth in 2015, we will be expanding the commercial teams across Europe and Asia.

We are therefore starting the new year with an existing strong sales base, and the business is ready to launch into new markets. To handle this we are expanding capacity, skills and experience with additional management. With the merger and integration complete, improved sales already evident, continued product development underway, and new commercial opportunities on the near horizon, 2015 promises to be an exciting year for Novacyt.”

### **Current trading and outlook**

Novacyt delivered a transformational transaction during H1 2014 and is now focused on commercial growth. It has achieved continued success in placing the NOVAPrep® platform into the French market, while launching in new territories and assessing new markets during the second half of 2014. Lab21 product sales have also increased significantly and are in line with management expectations. The sales pipeline for new orders has also started the year strongly across the business.

NOVAPrep® sales growth will be driven by rapid expansion into new international markets through a combination of new and established distributor channels, new partnerships and continued focus in penetrating the French market which today is our only direct sales channel for NOVAPrep®.

Lab21 product sales are expected to grow further in 2015 with a continued focus on emerging markets. There are plans to create further product synergies between Lab21’s molecular service capability and the NOVAPrep® product which is expected to contribute further revenues in the second half of 2015.

Novacyt will release further details on the Group’s performance during 2014 when the audited full year results are disclosed.

Key dates for the Company’s results disclosure include:

- |  |                   |
|--|-------------------|
| • Full year results                    | 29th April 2015   |
| • AGM for 2014 Results                 | 29th June 2015    |
| • Preliminary half-year revenues 2015  | 22nd July 2015    |
| • Preliminary half-year statement 2015 | 28th October 2015 |

**- Ends -**



## About Novacyt Group

The Novacyt Group is a leader in the field of cellular diagnostics with a growing portfolio of cancer and infectious disease products and services. Through its proprietary technology platform NOVAPrep® and a strong international network Novacyt is able to provide an extensive range of oncology and infectious disease diagnostic products. The Group has diversified sales from diagnostic reagents used in oncology, microbiology, haematology and serology markets, and its global customers and partners include major corporates.

Novacyt is listed on Alternext Paris - ISIN: FR0010397232 – Ticker: ALNOV

For more information please refer to the website: [www.novacyt.com](http://www.novacyt.com)

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