NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO, THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN OR SOUTH AFRICA OR ANY JURISDICTION WHERE TO DO SO MIGHT CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.

This announcement does not constitute an offer of securities for sale or subscription in any jurisdiction. Investors should not subscribe for any securities referred to in this announcement except in compliance with applicable securities laws on the basis of information contained in the admission document (the "**Admission Document**") published by Novacyt S.A. today in connection with the proposed placing and subscription of its shares (the "**Shares**") (the "**Fundraising**") and the proposed admission of its Shares to trading on AIM, a market of London Stock Exchange plc (the "**London Stock Exchange**") (the "**Admission"**). Copies of the Admission Document will be available for inspection at the offices of Stifel Nicolaus Europe Limited ("**Stifel**"), 150 Cheapside London, EC2V 6ET, United Kingdom, until the date that is one month from the date of Admission, and on the Company's website http://novacyt.com/.

PROPOSED ADMISSION TO TRADING ON AIM AND SUCCESSFUL CONDITIONAL CAPITAL RAISE OF €9.7 MILLION

Paris, France and Cambridge, UK – 18th October 2017 – Novacyt (ALTERNEXT: ALNOV), an international specialist in clinical diagnostics, today announces that it has raised a total of €9.7 million (before expenses) through a conditional placing (the "**Placing**") of 7,051,590 new shares (the "**Placing Shares**"), raising €4.7 million, and through an unconditional direct subscription (the "**Subscription**") of 7,687,989 new shares (the "**Subscription Shares**"), raising €5.0 million, both at an issue price of 59.38 pence (€0.66) per share (the "**Issue Price**") with support from new UK institutional investors and both new and current French institutional investors.

In addition, the Company announces the publication of its AIM admission document and its intention to obtain a dual-listing by applying for the admission of the Company's issued and to be issued shares (the "**Enlarged Share Capital**") to trading on AIM, a market operated by the London Stock Exchange ("**AIM Admission**").

The first tranche of Subscription Shares, representing gross funds raised of €5.0 million, has been unconditionally issued and admission of these shares is expected to become effective on Euronext Growth Paris on 19 October 2017, unconditional on AIM Admission. The balance of Subscription Shares and all Placing Shares, representing gross funds raised of €4.7 million, are expected to be issued on 1 November 2017, with AIM Admission becoming effective and dealings in the Enlarged Share Capital commencing on AIM on 1 November 2017.

Highlights

- A rapidly growing, international diagnostics group, generating revenues from the sale of clinical products used in oncology, microbiology, haematology and serology testing
    - Track record of strong revenue growth 56 per cent. CAGR from 2014 to 2016
    - Revenues of €12.9 million in full year 2016 (on a *pro-forma* basis) and €7.0 million in the six months to 30 June 2017
    - High gross margins expanded from successful acquisitions up from 48 per cent. in 2015 to 61 per cent. for the first six months of 2017

- Considerable experience in the development, manufacture and commercialisation of molecular, protein and whole-cell diagnostic products and aims to become a leader in developing new products for the infectious disease and oncology testing markets
- Strong intellectual property portfolio and product and process 'know-how' in the key technologies used across its operating segments
- A commercially-led business operating in multi-billion dollar markets through three distinct but complementary divisions; Primerdesign, NOVAprep® and Lab21
- The Directors have identified specific growth opportunities in the large, fast growing but fragmented diagnostics market
- Direct distribution capabilities in the UK and an extensive international indirect distributor network, supporting a growing customer base that ranges from small research clinics, to hospitals and suppliers serving large corporates
- Highly experienced management team focused on driving value, supported by a Board that has proven industry and growth company expertise

Reasons for Admission and Use of Proceeds

Following the Company's acquisition of Primerdesign in May 2016, the Group has become a more UK-centric company, with clear growth plans and a profile suited to a company admitted to trading on AIM. Therefore, the Directors believe that Admission will be an important step in the Company's development and will provide access to a deeper potential pool of capital and raise its international and capital markets profiles.

The Company intends to use the money raised to accelerate its organic growth strategy, specifically including:

- Investment in additional manufacturing capacity
- Expansion of the Group's commercial infrastructure
- Investment in R&D to obtain CE-IVD approval for selected Primerdesign's research-use-only (RUO) assays

In addition, the proceeds will be used for general working capital purposes, including the ongoing servicing of existing debt and to satisfy contingent considerations in relation to the acquisition of Primerdesign.

Availability of the Admission Document

The Admission Document in relation to Admission has this morning been published on the Company's website, http://novacyt.com/.

Graham Mullis, Group CEO of Novacyt, commented:

"We are delighted to have successfully completed our UK IPO, which is a major corporate milestone for Novacyt and marks the first healthcare company with a dual-listing on Euronext Growth Paris and AIM. The financing was over-subscribed with strong support from current and new shareholders and validates our goal of achieving this dual-listing. As an international company with a material presence in the UK and France, we have a track record of delivering high growth. This dual-listing will enable Novacyt to further raise its international profile and accelerate our ambitious growth plans in key markets.

"With the funds raised, which will be invested to accelerate organic growth across our three core businesses, as well as providing a well-capitalised balance sheet, we believe that the

Company has a clear path through to sustainable profitability and becoming cash-flow positive. Our considerable experience, expertise and commercial infrastructure, combined with the specific growth opportunities we have identified positions us well in the large, fast growing but fragmented diagnostics market.

"I would like to thank our new and existing shareholders for their support. We are confident we have the right ingredients to further build a scalable and sustainable diagnostics business, becoming a leader in developing new products for the infectious disease and oncology testing markets."

Other Information

Following admission of the first tranche of Subscription Shares, Shareholders who did not participate will be initially diluted by approximately 24.8 per cent. Following admission of the balance of Subscription Shares and the Placing Shares, Shareholders who did not participate in either the first or second tranche of the Subscription or the Placing will be diluted in total by approximately 39.1 per cent.

For reference purposes in this announcement, one British pound has been translated into Euros at a rate of 1 to 1.1114

Inside Information

This announcement contains inside information. The person responsible for arranging for the release of this announcement on behalf of the Company is Anthony Dyer.

A copy of this announcement has been posted on the Company's website at http://novacyt.com/.

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Expected Timetable of Principal Events

Publication of the Admission Document	18 October 2017
Admission of first tranche of 7,550,757 Subscription Shares becoming effective on Euronext Growth Paris	9.00 a.m. (Paris time) on 19 October 2017
French Shareholders to be credited with the first tranche of 7,550,757 Subscription Shares	19 October 2017
Admission becoming effective and dealings in the Enlarged Share Capital expected to commence on AIM	8.00 a.m. on 1 November 2017
French Shareholders and Subscribers to be credited with the balance of 137,232 Subscription Shares	3 November 2017
CREST accounts expected to be credited with CDIs and settlement of Placing Shares	3 November 2017
Admission of the balance of 137,232 Subscription Shares and the Placing Shares becoming effective on Euronext Growth Paris	9.00 a.m. (Paris time) on 3 November 2017

Notes:
1. Each of the times and dates in the above timetable is subject to change at the absolute discretion of the Company and Stifel. Any such change will be notified by an announcement on a Regulatory Information Service.
2. All references to times and dates in this document are, unless stated otherwise, references to London, United Kingdom, time.

Information on Novacyt

Novacyt is a rapidly growing, international diagnostics group, generating revenues from the sale of clinical products used in oncology, microbiology, haematology and serology testing. The Group has considerable experience in the development, manufacture and commercialisation of molecular, protein and whole-cell diagnostic products and aims to become a leader in developing new products for the infectious disease and oncology testing markets. The Group has a strong intellectual property portfolio and considerable product and process 'know-how' in the key technologies used across its operating segments.

It is a commercially-led business operating through three divisions that are principally based in the UK, but with additional operations in France, China, Australia and the US:

- **Primerdesign**: a profitable designer, manufacturer and marketer of molecular 'real time' qPCR testing devices and reagents in the areas of infectious diseases and oncology;
- **NOVAprep®**: focused on the commercialisation of a proprietary and innovative cell collection and concentration device that is used in molecular testing and in combination with a next generation liquid based cytology (LBC) platform, a technology that is increasingly replacing existing conventional PAP smear screening used for cervical cancer screening; and

- **Lab21**: a developer, manufacturer and distributor of a large range of protein-based infectious disease IVD products.

The Group has direct distribution capabilities in the UK and an extensive international indirect distributor network, supporting a growing customer base that ranges from small research clinics, to hospitals and suppliers serving large corporates.

Novacyt has a successful track record of undertaking acquisitions, including that of Lab21 (through a reverse merger) in July 2014 and Primerdesign in May 2016.

Through the combination of these acquisitions and organic growth, the Group has experienced strong revenue growth (56 per cent. CAGR from 2014 to 2016) and expanded margins. In 2016, the Group generated revenues of €11.1 million, representing year-on-year growth of 25 per cent. (€12.9 million on a pro forma basis, including the full year impact of Primerdesign), with a 55 per cent. gross margin (59 per cent. on a pro forma basis). In the six months to 30 June 2017, Novacyt generated €7.0 million of revenues, representing a 42 per cent. increase compared with the equivalent period in 2016 (which included the consolidation of Primerdesign revenues following acquisition) with the gross margin increasing to 61 per cent.

Novacyt is currently listed on Euronext Growth Paris. The Company is seeking a dual-listing through admission to AIM to raise funds to accelerate organic growth across its three core businesses. In order to achieve this objective, the Directors intend to use the proceeds of the Fundraising of approximately £7.1 million (€7.9 million) (net of expenses) to invest in additional manufacturing capacity, expand the Group's commercial infrastructure, invest in R&D to obtain CE-IVD approval to sell Primerdesign's RUO assays in the larger clinical testing market and for general working capital purposes, including ongoing servicing of existing debt. In addition, proceeds of the Fundraising will also be used to satisfy contingent consideration payments in relation to the acquisition of Primerdesign totalling £2.5 million, with the first £1.5 million now being due for payment following the achievement by Primerdesign of specific sales growth targets. The second contingent payment of £1.0 million is expected to be triggered during 2018 based on current sales growth.

Novacyt had a Euronext Growth Paris market capitalisation of €19.0 million (£17.1 million), as at 13 October 2017, being the latest practicable date prior to the publication of the Admission Document.

Key Strengths

Market leading and proprietary technologies

With a suite of innovative products in molecular, protein and whole cell diagnostics for infectious and oncology disease testing, underpinned by a strong intellectual property portfolio and considerable product and process 'know-how,' the Directors believe that the Group is well placed to increase penetration in its chosen niche areas of the global diagnostics market.

Primerdesign, which is a profitable designer, manufacturer and marketer of molecular 'real time' qPCR testing devices and reagents for infectious diseases and oncology, has the reputation of being able to react rapidly to market opportunities, developing and launching new and unique molecular assays for the RUO markets within four weeks. The Directors believe that with approximately 550 RUO assays already developed and available for use, Primerdesign has one of the most extensive ranges of commercial RUO assays in the world.

NOVAprep® is focused on a next generation LBC technology platform, a technology that is increasingly replacing existing conventional PAP smear screening technologies used in cervical cancer screening. Its unique technology, which includes whole cell collection, cell concentrator

and diagnostic systems, is used principally for cervical cancer screening and other solid tumour cancer testing. NOVAprep® is protected with over 103 granted or pending patents and the Directors believe that the technology offers overall cost, efficiency and safety benefits.

Lab21 develops, manufactures and distributes a large range of protein-based infectious disease IVD products that are protected by significant know-how and the strength of specific, registered brands.

Significant market opportunity

The Directors have identified specific growth opportunities in the large, fast growing but fragmented diagnostics market, particularly for the Primerdesign and NOVAprep® businesses, while also seeking to build demand for its Lab21 products.

The Directors estimate that Primerdesign's core target markets of RUO, IVD clinical and food pathogen testing are worth approximately €14.7 billion per annum, with an estimated growth of above 4.3 per cent. per annum.

Similarly, NOVApre® is focused on the cervical cancer screening market, comprising traditional PAP smear and HPV testing, which is estimated to be worth approximately €2.9 billion[1] and approximately €0.6 billion per annum, respectively.

Finally, Lab21 operates in an estimated €11.7 billion total addressable market.

Revenue generating with robust growth

Novacyt generated €11.1 million of revenues in the year ended 31 December 2016 (pro forma €12.9 million, including a full year impact of Primerdesign) and €7.0 million in the six months to 30 June 2017. The Directors believe that the robust growth is due to a combination of the proprietary nature of its technology, the quality and performance of its products and a clear market focus towards niche segments of the market that attract less interest from competitors.

In 2016, the Group delivered consolidated revenue growth of 25 per cent. (38 per cent. at constant exchange rates), and for the six months to 30 June 2017, it was 42 per cent. compared with the equivalent period in 2016 (53 per cent. at constant exchange rates) including the impact of the Primerdesign acquisition. The Group is targeting future organic revenue growth of an average of 25 per cent. per annum over the medium-term, which will drive profitability and free cash flow generation.

Strong, growing gross margins

Largely due to the innovative nature of its products, Novacyt benefits from high gross margins that continue to expand, for example, from 48 per cent. in 2015 to 55 per cent. in 2016 (59 per cent. on a pro forma basis) and 61 per cent. for the first six months of 2017. Furthermore, the Directors believe that the possibility exists to improve the margins further through a combination of increasing the proportion of high gross margin products, more efficient manufacturing, launching new, unique products and investment in direct sales channels in certain key markets.

Demonstrable M&A execution and future M&A opportunities in fragmented markets

[1] Transparency Market Research Report: 'Cervical Cancer Screening Market, Global Industry Analysis, Size, Share, Growth, Trends and Forecasts 2016 – 2024.'

The Directors believe that targeted M&A will accelerate the Group's sales and profitability by penetrating certain markets far more successfully than is feasible organically or through indirect distribution channels. The Group has a track record of undertaking transactions that have improved its financial and operating performance, including that of Lab21 in 2014 and, most recently, Primerdesign in 2016. The diagnostic sector is highly fragmented and the Directors believe it provides significant consolidation opportunities for companies with the right infrastructure and proven management teams. The Directors are currently evaluating various acquisition targets in Europe, the US and Asia that would expand the Group's distribution capabilities and product offering.

High barriers to entry

The Group's competitive position is protected across its three divisions:

- **Primerdesign:** its extensive menu of approximately 550 RUO assays, built over its 12 year history, would be difficult to replicate in a short period of time without the Group's in-depth know-how. In addition, further barriers to entry are created through the division's current focus on transferring a select number of assays into the IVD molecular clinical market, which takes on average 12 months to prepare for and obtain CE-Mark approval;
- **NOVAprep®:** its instrument, vial and accompanying software technology are patent protected, with 103 patents granted or pending; and
- **Lab21:** the division has several trademarked products that provide recurring revenues. The product performance, brand awareness and high quality customer service are, in the Directors' opinion, fostering customer loyalty and repeat business. In addition, its established direct and indirect distribution networks are considered by the Directors to be difficult to replicate for new entrants.

Experienced management and Board with proven track record

The Group is managed by a highly experienced Executive Team, led by its Chief Executive Officer, Graham Mullis. Over the years, Graham has led the successful exits of a number of medical device companies and has extensive international experience. At Novacyt, he has successfully led the acquisition of complementary companies, creating the current Group. The Executive Team as a whole has deep, relevant sector and market expertise to underpin the Group's growth strategy.

The Executive Team is supported by a Board that has proven industry and growth company expertise.

Group Overview and Strategy

Strategic overview

Novacyt's strategy is focused on organic growth of existing products, R&D and acquisitions, with the target of achieving global leadership within certain sectors of the oncology and infectious disease clinical diagnostic markets. The infectious disease diagnostic market is estimated by the Directors to offer the Group the largest opportunities within these markets, while cancer diagnostics offers the fastest growing segment, with the additional opportunity to improve margins through increased sales of premium products.

In addition, the Directors believe that Novacyt's focus on niche product markets, plays to its strengths of speed of development and cost efficiencies, with less direct competition.

Organic growth

Novacyt's target is to deliver an average of 25 per cent. of annual organic revenue growth over the medium-term from its current portfolio of diagnostic products.

Primerdesign's core focus will be to continue to drive strong double-digit annual growth in its core RUO markets, where it has experienced a CAGR of 35 per cent. excluding foreign exchange rate movements over the past three financial periods to December 2016 while driving additional, higher priced, higher margin sales within the larger IVD clinical diagnostic market by obtaining CE-IVD mark approvals targeting up to 40 assays over the next five years.

Within the molecular diagnostics market, the Directors believe that there is also a major opportunity to drive significant sales from B2B relationships by developing reagent sales for other IVD manufacturers and pharmaceutical partners. In addition, Primerdesign aims to develop sales in other market segments where IVD accreditations are not required, such as the industrial markets of food and veterinary testing, both of which are large and growing at over 7 per cent. per annum.

NOVAprep®'s primary focus is on converting territories where cervical cancer screening is still predominantly performed by conventional PAP smears to LBC. For example, the business is currently targeting product registrations throughout South America, as well as undertaking further investment in Asia Pacific, including China. In addition, the NOVAprep® vial will also be commercialised in the testing of other solid tumour cancers, as well as the fast growing molecular testing market.

Lab21's primary growth focus is the launch of complementary products into current markets as well as adding new territories such as Brazil and the US. A significant portion of the Lab21 business has historically been tender driven from NGOs, for developing markets, an area that is currently seeing significant recovery. In addition, Lab21 has a successful history of developing major B2B partnerships with companies such as Becton, Dickinson and Company, Beckman Coulter, The Danaher Corporation, Bio-Rad Laboratories, Inc. and will continue to focus on developing such relationships to the benefit of the Group as a whole.

R&D

Novacyt intends to exploit its core strength of developing and successfully commercialising new products, particularly in the clinical molecular diagnostics market. Specifically, it intends to develop some of Primerdesign's non-clinical molecular diagnostic assays (that is, RUO or non-human use) into clinical products. Towards this end, significant progress has been made towards the launch of the first clinical, CE-IVD approved products during 2017. Ultimately, the Group expects to identify up to 40 products from Primerdesign's current catalogue of approximately 550 non-clinical assays to develop for the clinical market.

The first such CE-IVD accredited assay, for the detection of the Zika disease, was approved in July 2017 and is expected to be launched during the second half of the year. Further market research is being conducted to identify a pipeline of other clinical assays, focused on niche segments where the Group can leverage its expertise without competing with the large and dominant molecular manufacturers.

Novacyt also recognises the importance of obtaining robust patent protection for the use of the products derived across its three technology platforms. Consequently, as it develops its business lines further, generating new intellectual property is considered a key area of focus for the Group.

Acquisitions

Novacyt operates in a large, but fragmented market with a significant number of small businesses successfully operating in their local, niche markets and territories. To accelerate growth and profitability, the Group expects to build on its existing and successful track record of sourcing and undertaking value enhancing acquisitions.

In particular, Novacyt is seeking targets that are revenue generating and profitable and offer geographic expansion of its sales and distribution channels with a focus on infectious disease or oncology diagnostics. The opportunity for the Group to increase its direct sales presence is a priority to protect its premium gross margins and the Directors believe that with an increased direct route to market, Novacyt will be able to penetrate markets faster and more effectively than through organic expansion alone or use of distributors.

A number of acquisition targets are already under early evaluation in Europe, US and Asia. The Directors believe that attractive buying multiples are possible in the current M&A market, which in combination with the Group's demonstrated ability to integrate assets successfully, is expected to be accretive to earnings.

Whilst, the Directors continue to actively explore potential M&A opportunities and will consider sources of funding if a specific opportunity arises. However, Net Proceeds has not been explicitly allocated by the Company to M&A opportunities.

The Board

On Admission, the Board will comprise two Executive Directors and five Non-executive Directors. Brief biographies of the Directors are set out below:

James Wakefield, Independent Non-executive Chairman

James is an experienced private equity investor, having spent over 30 years in the finance industry. He has been involved with over 30 businesses of varying sizes and stages of development across a wide range of sectors, including board representation as chairman or nonexecutive director in a number of these. He is also chairman of Promedics Orthopaedics Limited. James is chairman of WestBridge Capital LLP of which he was a founder partner in 2008. He previously spent 18 years at Bridgepoint (previously NatWest Equity Partners) and prior to that, spent four years at NatWest Markets/NatWest Investment Bank. He has been a Non-executive Director and Chairman of the Group since 2014.

James is a graduate of Harvard Business School (AMP).

Graham Mullis, Chief Executive Officer

Graham was appointed Chief Executive Officer of Novacyt in 2014, having previously been chief executive officer of Lab21 since 2008. He has over 30 years of experience in the healthcare, pharmaceuticals and medical device market. Over the years, he has led multiple successful exits, including that of Biocompatibles Eyecare, ClearLab, VisionTec and Optivue. Previous roles have included acting as a C-level executive with Biocompatibles International plc, a FTSE 250 company, and 1-800 CONTACTS, a NASDAQ-listed company.

He holds degrees in BSc Biochemistry & Physiology from Southampton University, United Kingdom and an MBA Business Administration from Warwick Business School, United Kingdom.

Anthony Dyer, Chief Financial Officer

Anthony joined the Group in 2010 and has been Chief Financial Officer since January 2017. He has 17 years of experience in healthcare, pharmaceuticals and medical devices, working primarily with growth companies and executing M&A. Transactions executed include

RiboTargets' combination with British Biotech, BioFocus' combination with Galapagos and Galapagos' €130 million divestment of its service division to Charles River Laboratories.

He holds a BSc (Hons) degree in Maths and Management Science from University of East Anglia, United Kingdom. He is a Fellow of the Association of Chartered Certified Accountants (FCCA).

Andrew Heath MD, PhD, Independent Senior Non-Executive Director

Andrew is a healthcare and biopharmaceutical executive with in-depth knowledge of the US and UK capital markets, with international experience in marketing, sales, R&D and business development. In addition to his role as Non-executive Director for Novacyt since 2015, he is currently the chairman of Shield Therapeutics plc, vice chairman and senior independent director of Oxford Biomedica plc and director of IHT LLC. From 1999 to 2008, he was the chief executive officer of Protherics plc, taking the company from 30 to 350 members of staff and managing its eventual acquisition by BTG Plc for £220 million. Prior to this, he served as vice president of marketing and sales for Astra Inc in the US and worked within clinical and academic medicine at Vanderbilt University. He is also a former director of The BioIndustry Association.

He graduated in medicine from University of Gothenburg, Sweden, where he also completed his doctoral thesis in human toxicology. He is a fellow of the American Academy of Clinical Toxicology and a fellow of the UK Institute of Directors (IOD).

Dr Ed Snape, Independent Non-Executive Director

Ed has over 40 years of experience in founding, investing in and guiding the development of many public and private healthcare and specialty materials companies. He is a co-founder of NMT Capital (a successor of Nexus) and continues to work as one of its senior advisers. He is also a senior adviser to Maruho Co., Ltd, a director of SAI Holding Company and a co-owner of Nexus Medical, LLC, the general partner of Nexus Medical Partners II, L.P. Prior to NMT Capital, Ed was managing general partner of The Vista Group, a leading east coast venture capital firm, chairman of Orien Ventures, a private equity firm with Pacific Rim affiliations; and, a director of the Cygnus Funds, two UK-based private equity firms specialising in investments throughout Europe. He was also a founder of a fund based in Indonesia. Early in his career, he founded the Liposome Company, which listed and was later sold to Elan Corporation for over US$500 million. Over the years, he has been a recipient of several awards in the material sciences industry, including the AB Campbell Award and the Hunt Silver Medal. He also holds several patents in the advanced materials field where he has pioneered various technological innovations and authored numerous technical papers.

He holds BSc and PhD degrees in metallurgy from Leeds University, United Kingdom.

Jean-Pierre Crinelli, Non-Executive Director

Jean-Pierre is one of Novacyt's founders when the business was established in July 2006. He has some 30 years of experience in the car and electrical components industry, with various roles in M&A and business restructuring. During this period, he was located for 10 years in Singapore, North America, Belgium and Italy.

He holds a Diplo^me from ESC Le Havre (regional business school, France) and DECS (Diplo^me d'Etudes Comptable Supe´ rieures, national diploma).

Juliet Thompson, Independent Non-Executive Director

Juliet has a 20 year track record of advising listed healthcare companies in the UK and in Europe as an investment banker, and was formerly a managing director with Nomura Code.

She has extensive experience within equity fund raisings and M&A. In addition to her role as Non-executive Director with the Company since 2017, she is currently non-executive chairman of Premier Vet Group plc, a company listed on the London Stock Exchange, non-executive director of Nexstim Plc, a listed Finnish medical technology company and a non-executive director of GI Dynamics Inc, a US based company.

She holds a BSc degree in Economics from Bristol University, United Kingdom, and is a qualified accountant with the Association of Chartered Accountants (ACA) and a member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Definitions

Unless otherwise defined, capitalised terms in this announcement shall have the same meaning as those within the 'Definitions' section of the Company's AIM Admission Document that is available on its website, http://novacyt.com/.

Forward-looking statements

This announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "forecasts", "plans", "prepares", "anticipates", "projects", "expects", "intends", "may", "will", "seeks" or "should" or, in each case, their negative or other variations or comparable terminology or by discussions of strategy, plans, objectives, goals, future events or intentions. All statements other than statements of historical fact included in this announcement are forward-looking statements. They appear in a number of places throughout this announcement and include statements regarding the Directors' or the Group's intentions, beliefs or current expectations concerning, among other things, its operating results, financial condition, prospects, growth, expansion plans, strategies, the industry in which the Group operates and the general economic outlook.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future and therefore are based on current beliefs and expectations about future events. Forward-looking statements are not guarantees of future performance and the Group's actual operating results and financial condition, and the development of the industry in which it operates may differ materially from those made in or suggested by the forward-looking statements contained in this announcement. In addition, even if the Group's operating results, financial condition and liquidity, and the development of the industry in which the Group operates are consistent with the forward looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods. Accordingly, prospective investors should not rely on these forward-looking statements.

*These forward-looking statements speak only as of the date of this announcement. The Company, the Directors, Stifel Nicolaus Europe Limited ("**Stifel**") and WG Partners LLP ("**WG Partners**") expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward looking statements contained herein to reflect any change in the Company's expectations with regard thereto, any new information or any change in events, conditions or circumstances on which any such statements are based, unless required to do so by law or any appropriate regulatory authority.*

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*In any EEA Member State that has implemented Directive 2003/71/EC, as amended including by Directive 2010/73/EU (together with any applicable implementing measures in any Member State, the "**Prospectus Directive**"), this announcement is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive.*

Investors should not subscribe for any securities referred to in this announcement except in compliance with applicable securities laws on the basis of information in the Admission Document to be published by the Company today in connection with the Fundraising and Admission.

Any acquisition of Shares in the Fundraising should be made solely on the basis of the information contained in the Admission Document, which contains detailed information about the Company and its management, as well as financial statements. Before purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks, which are set out in the Admission Document. The information in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any Shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

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