

Novacyt S.A.

("Novacyt" or the "Company")

Coronavirus test update

Investment in manufacturing capacity

Paris, France and Camberley, UK – 12 March 2020 – Novacyt (EURONEXT GROWTH: ALNOV; AIM: NCYT), an international specialist in clinical diagnostics, is pleased to provide an update regarding the novel coronavirus (COVID-19) test developed by Primerdesign, its molecular diagnostics division, and announces it has invested in a significant increase in manufacturing capacity to support the growing demand for its COVID-19 test.

As of 11 March 2020, Primerdesign has sold and received orders for over £2.3 million (€2.6 million) of its CE-Mark and research use only (RUO) COVID-19 tests, which represents approximately five months of sales for the division under normal circumstances. This is additional revenue to the core Novacyt business, which has also started the year strongly. In the past two weeks, the number of countries the Company is selling its COVID-19 test into has doubled to over 50, which is expected to increase further as the virus continues to spread. Currently, the Company is seeing significant sales from Europe and from a number of new and existing distribution partners across the Middle East.

Due to the high level of interest in the Primerdesign COVID-19 test and evolving nature of this outbreak, the Company cannot predict sales with any certainty as the pipeline continues to change daily. However, it is clear that the demand for, and interest in, the Company's tests remains very high and the Directors' key focus is on ensuring Primerdesign can service the demand from as many customers as possible.

Manufacturing capacity

During the past two weeks, Primerdesign has scaled up its manufacturing capacity for the COVID-19 test and is currently meeting demand. The Company has purchased enough raw materials to manufacture 3.5 million COVID-19 tests. In addition, the Company has significantly increased its manufacturing capacity by appointing a third-party manufacturer, which specialises in high quality, GMP pharma and molecular diagnostic outsourcing and is based in mainland Europe. It is expected that the combination of the two manufacturing operations will support production of up to 2 million COVID-19 tests per month, which increases capacity by a factor of 10. This increase in output will be available within the next two weeks. The purchase of further raw materials and a further scale up of manufacturing capacity is possible under this outsourcing agreement.

Regulatory approvals and Public Health England

The Company is working closely with the US Food and Drug Administration (FDA) to meet the stringent requirements for Emergency Use Approval (EUA) of its COVID-19 test and is hopeful its application will be successful. A number of other national health agencies continue to review Novacyt's test, but the Company is unable to indicate when these approvals might be granted. As soon as an approval is granted, the Company will communicate this.

Novacyt is pleased to report the completion of a formal evaluation of its COVID-19 test by Public Health England (PHE) and is very satisfied with the performance assessment of its test. The Company believes this data represents an important endorsement of the claims made to date in relation to the quality and performance of its COVID-19 test. It is understood this report will be

shared with the NHS to support their decisions for general COVID-19 testing across the UK. The Company therefore expects to see an increase in the number of NHS hospitals purchasing Primerdesign's COVID-19 test.

Primerdesign continually reviews all publicly available COVID-19 genome databases to ensure its test remains effective in identifying all known strains of the COVID-19 virus. Consequently, the Company remains confident in the continued performance of its COVID-19 test as the virus continues to spread.

Graham Mullis, Chief Executive Officer of Novacyt, commented:

"We believe the commercial demand for and interest in our COVID-19 test could continue for several months as the virus continues to spread from country to country. We are therefore ensuring we are fully prepared to meet the increasing demand for the product, as we continue to position Novacyt to support the global response to monitor and contain the COVID-19 outbreak. The sale of our COVID-19 test has already generated significant revenue for the Company, which we expect to continue given the increasing demand for the test.

"In addition, we believe interest in our COVID-19 test will have a positive, long-term impact on Novacyt as new customers look to purchase our broader product range. We are already seeing an increased demand for our B2B capabilities as customers look to utilise our molecular design and development capabilities.

"We will continue to update shareholders regularly with the Company's progress, but we also ask shareholders to be patient as we try to respond to an ever-changing situation."

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

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About Novacyt Group

The Novacyt Group is an international diagnostics business generating an increasing portfolio of *in vitro* and molecular diagnostic tests. Its core strengths lie in diagnostics

product development, commercialisation, contract design and manufacturing. The Company's lead business units comprise of Primerdesign and Lab21 Products, supplying an extensive range of high-quality assays and reagents worldwide. The Group directly serves microbiology, haematology and serology markets as do its global partners, which include major corporates.

For more information please refer to the website: www.novacyt.com

About COVID-19

Researchers at the Chinese Centre for Disease Control and Prevention and their collaborators have sequenced the 2019 novel coronavirus (COVID-19) pathogen from patient samples and have found it to be genetically distinct from the severe acute respiratory syndrome (SARS) virus that caused an epidemic in 2002 and 2003, as well as from the Middle East respiratory syndrome (MERS) virus that was detected in 2012.