Investors Meeting

18 August 2021
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Agenda

- Strategy Overview – Graham Mullis
- Test Menu Expansion – Trevor Reginald
- Instrument Expansion – Paul Eros
- Geographic Expansion – Guillermo Raimondo
- Investment Case – James McCarthy
- Summary & Wrap-up – Graham Mullis
- Q&A
Large, Fast Growing Market

Global IVD Market

- 2020: US$ 69.52B
- 2030: US$ 113.86B

- of which

Molecular Diagnostics

- 2019: US$ 8.3B
- 2030: US$ 21.0B
Estimated global market size of US$69.5 billion in 2020\(^1\)
Industry set to experience steady growth and continued consolidation
Growing at a 5-year CAGR of 5%
Analysts expect market to top US$114 billion by 2030
Ageing world population

Increased technological innovation
Rising living standards in developing countries
Industry consolidation
Increase in incidence of chronic and infectious diseases

\(^1\) BIS Research; Global In Vitro Diagnostic Market, July 2020
Strategy Update

Build on the success in COVID-19 testing to expand test menus in areas adjacent to COVID-19, and into additional prioritised market segments, delivery systems and geographies

Underpinned by compelling IVD market dynamics

- Estimated global market size of US$69.5 billion in 2020\(^{(1)}\)
- Industry set to experience steady growth and continued consolidation
- Growing at a 5-year CAGR of 5%
- Analysts expect market to top US$114 billion by 2030
- Ageing world population
- Increased technological innovation
- Rising living standards in developing countries
- Industry consolidation
- Increase in incidence of chronic and infectious diseases

(1) BIS Research; Global In Vitro Diagnostic Market, July 2020
Innovation Centric, Patient Focused

• Innovation at the centre of Novacyt’s culture and operations

• Focus on developing novel diagnostics for high unmet medical needs

• Faster and more efficient diagnosis to create real patient benefit

• Expanding test menu: ~26 new tests by end 2022
Best-in-Class Product Development

- First CE-marked COVID-19 test in 2020
- First to UK market with variant testing in February 2021
- First to UK market with Delta / Indian variant test in April 2021
- First to UK market with Escape variants test in June 2021
- Best-in-class direct to PCR assay
Best-in-Class Product Development

Bioinformatics

Clinical trials

Regulatory and manufacturing scale-up
Industry leading in-house Bioinformatics capabilities

• Industry-leading Bio-informatics platform
• Applied to COVID, COVID-plus and post-COVID portfolio
• Automated platform analyzes >2m genetic sequences per week
• Machine learning approach identifies best diagnostic targets and best assay design
• Key competitive advantage vs. IVD peers
• Generates novel, innovative assays and underpins our broad patent portfolio
Industry-leading in-house clinical trial capabilities

- Industry-leading in-house clinical trial capabilities
- Trials required to generate high quality patient data for regulatory filings and market access
- Since Q4 2020, 15 trials in >20 UK & International locations
- Showcases best-in-class clinical performance
- Key competitive advantage vs. our IVD peers
Regulatory and Manufacturing Scale-up

- 16 new CE-IVD products registered since 2020
- 10 new products planned by end 2022
- In-house capability to file UK, EU, US, and international registrations
- Integrated regulatory + clinical trials capacity allows rapid market access
- Track record of scaling manufacturing
- Broad portfolio of >250 assays
Novacyt Focus

- Reagents
- Instruments
- Dedicated test kits
Molecular Diagnostics
Processing the sample

Sample collection and stabilisation
Nucleic acid isolation and stabilisation
PCR set up
Run PCR
Data acquisition and result interpretation

Novacyt Expertise and Focus in Molecular Diagnostics
PROmate® optimised workflow for genesig® q16 and q32
Creating Optimised Workflow

Automated sample handling & PCR set up  
Best-in-Class PCR  
Automated data acquisition & result reporting
Decentralised – Near Patient Testing

Point of Care  |  Decentralised Near Patient  |  Centralised High Throughput
Decentralised “Point-of-Impact” Testing
Q- Series Instrumentation

- Small footprint
- Optionality
- Low complexity yet powerful
- Small batches - improved throughput
- Modular
- Unique software
- Linking instruments
- Grow with workload
COVID-19 Portfolio
Diagnostics solutions beyond disease progression

Various diagnostics solutions that extend the life-cycle of revenue at different stage of disease progression

**PCR Test**
Nucleic acid amplification test to detect SARS-CoV-2 RNA

**LFT Antigen Test**
Nitrocellulose membrane to detect SARS-CoV-2 proteins (antigen)

**Nearer-to-Patient Test**
One-step pipetting PCR with results under 80 minutes, supported by qPCR machines without the need of CL2 Labs.

**Effectiveness**
- LFT Antibody
  - Nitrocellulose membrane to detect SARS-CoV-2 proteins (antibody)
- ELISA Antibody
  - Enzyme-linked immunosorbent assay to detect SARS-CoV-2 proteins (antibody)
Novacyt’s Patient Focused Portfolio
Meeting different customer segments
Customer base >5000 customers

Network >400 distributors

Own commercial structure, doubled in 18 months

Global presence

Strong brand

1) Revenue excludes sales to DHSC
Top Line Growth
Main pillars to bring us to the next level

<table>
<thead>
<tr>
<th>Share of Wallet Expansion</th>
<th>Market Share Gains</th>
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<tbody>
<tr>
<td><strong>Maximising revenue streams of our existing customer base</strong></td>
<td><strong>Generating new revenue streams</strong></td>
</tr>
<tr>
<td>• Leveraging menu expansion</td>
<td>• Direct investments in UK, US, +</td>
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<tr>
<td>• New instruments placements</td>
<td>• Leveraging our brand</td>
</tr>
<tr>
<td>• Cross-selling</td>
<td>• Leveraging innovation strength</td>
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<tr>
<td>• Consultative selling</td>
<td>• Expanding distributor network</td>
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CRM to increase customer intimacy and relevance as a partner
Investment Case

Novacyt is committed to pioneering the next generation of diagnostics to meet a new era of global healthcare challenges with best, first to market, IP protected tests, driven by patient and clinician needs.

- Transition Revenues beyond COVID
- Gross Margins ~ 70%
- EBITDA Margins ~ 40%
- Cash Conversion ~ 80%

Rapidly growing, high margin market

- Over 200 highly qualified experts with global reach (161 countries)
- Scalable production capability / Low CAPEX / High cash conversion
- Proven ability to rapidly develop and commercialise leading products
- Balance sheet strength and management capabilities to acquire and integrate complementary acquisitions
Summary – TO BE UPDATED

- Rapid development of an extensive and innovative PCR COVID-19 product portfolio to address customer needs
- Future of Novacyt secured
- Repaid all long-term debt
- Significantly strengthened the balance sheet
- Delivered on a number of strategic objectives, including acquisition of IT-IS International, establishment of UK commercial infrastructure and expansion of IP portfolio
- Continued strong demand for COVID-19 testing in 2021
- Updated strategy to deliver long-term growth through product, instrument, and geographic expansion in key areas, supplemented by M&A
Thank you for joining us at the 2021 Investors Webcast

Thank you to all of our shareholders and employees for supporting the business through this transformative change

Novacyt SA
Graham Mullis, Chief Executive Officer
James McCarthy, Chief Financial Officer
Mandy Cowling, Corporate & IR Manager

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James Black / Freddie Barnfield

SP Angel
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