Acquisition of Southern Cross Diagnostics

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("Novacyt", the "Company" or the "Group")

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Paris, France, and Manchester, UK - 23 February 2026 - Novacyt S.A. (EURONEXT GROWTH: ALNOV; AIM: NCYT), the international molecular diagnostics company with a broad portfolio of integrated technologies and services, announces that it has conditionally agreed to acquire, via its wholly owned subsidiary, Novacyt Holdings UK Limited ("Novacyt UK"), the entire issued share capital of Southern Cross Diagnostics Pty Ltd ("SCD" or "Southern Cross Diagnostics"), a profitable distributor of diagnostic and life science products, for an initial cash consideration of AUD$8.5m (equivalent to approximately £4.4m or €5.1m)* ("Acquisition"). SCD is based in Sydney, Australia and has been a distribution partner for Novacyt subsidiary Yourgene Health since its acquisition of Elucigene Diagnostics in 2019.

Acquisition Highlights:

· Direct access to the fast-growing Australian diagnostic market, where Novacyt is seeing strong growth through reimbursement

· Access to key strategic accounts in the region

· Access to third party products for distribution opportunities in other regions

· Immediately earnings and revenue accretive to the Group's financial position

o SCD delivered revenues of circa £6.7m (€7.7m) and a net profit of circa £0.8m (€0.9m) for the year ended 30 June 2025 ("FY25"), which will accelerate the breakeven position of the Group

· Approximately £2.0m (€2.4m) of annual revenue will be removed from the combined businesses, representing existing direct sales from Novacyt to SCD

· Founder and owner of SCD has agreed to invest up to AUD$0.8m via his Trust (Ardenna PTY LTD) in Novacyt in accordance with the Acquisition terms

**Australian dollars have been converted:*

- into GBP for this announcement at a rate of 1.92AUD to 1.00 GBP

- into EUR for this announcement at a rate of 1.67AUD to 1.00 EUR

About Southern Cross Diagnostics

SCD was founded in 2008 by current CEO, Nick Thliveris, and has 11 employees. SCD distributes a range of products across molecular diagnostics, serology and general laboratory consumables to the life science and diagnostics industry in Australia. It has some of the largest pathology and laboratory customers in the region. SCD distributes Yourgene Health's reproductive health PCR assays including its cystic fibrosis screening test and the Yourgene DPYD assay to its growing clinical lab market.

SCD has delivered strong revenue growth over the last three years with sales growing from circa £2.4m (€2.8m) in the year ended 30 June 2023 to circa £6.7m (€7.7m) in FY25. In FY25 gross margins were 39% and SCD recorded a net profit of circa £0.8m (€0.9m). In the six months ended 31 December 2025, revenues totalled circa £3.4m (€3.9m). The net assets of SCD that are being acquired, are circa £2.0m (€2.2m) at 30 June 2025 (adjusting for loans that will be settled pre-completion of the Acquisition)[1].

[1] Financial statements prepared in accordance with the Australian accounting standards

Acquisition rationale

The acquisition of SCD reinforces Novacyt's strategy, as announced in October 2025, by driving revenue growth, getting closer to profitability and expanding the Group's product portfolio. It also means the Company is well placed to leverage its close relationship with key global customers and look at further market and geographical expansion. The Acquisition is immediately accretive to the Group's financial position, provides the opportunity for future growth in Australia and the wider Asia-Pacific region and has the potential to increase demand for the Company's expanding DPYD product range and future product launches.

The Group intends to retain the existing SCD leadership team, which importantly includes the retention of Nick Thliveris (CEO). He brings significant experience in growing businesses in the APAC market and has strong customer and key opinion leader relationships that Novacyt can leverage. There is a strategic alignment with the Group's plans for geographic market expansion, increasing international sales and further growing market share. Australia's clinical diagnostics market is estimated to grow at a CAGR of 8.5% between 2025 to 2030.

Terms of the Acquisition

Completion of the Acquisition is conditional on the completion by SCD of a pre-sale reorganisation, pursuant to which the entire issued capital of SCD will be transferred to Ardenna PTY Limited (as trustee for The Thliveris Family Trust) ("Vendor").

Under the terms of the Acquisition, the consideration will be payable by Novacyt UK to the Vendor on a cash free and debt free basis with normalised levels of working capital (i.e. adjusted for cash, debt and working capital levels at completion) and will comprise:

· AUD$8.5m in cash on completion; and

· additional contingent consideration of up to AUD$16.5m payable in cash to the Vendor based on the financial performance of SCD over a period of up to four years (ending on 28 February 2030) following completion of the Acquisition, subject to certain annual, cumulative EBITDA targets being achieved by SCD. (For every AUD$1 over the EBITDA target 83.3% is paid as an earnout. The SCD business would need to deliver over AUD$30m in EBITDA over the next four years (ending on 28 February 2030) for the full contingent consideration to be paid to the Vendor).

In addition, the Vendor has committed to subscribe for up to AUD$0.8m (subject to scale back) in new shares in the Company in the context of a Preferential Subscription Rights ("PSR") issue. The PSR issue will launch following completion of the Acquisition, which is expected to occur by the end of February 2026. Details of the PSR issue will be provided in a further announcement by the Company.

The founder, Nick Thliveris, will not be offered a position on the Novacyt Board.

Lyn Rees, CEO of Novacyt, commented: "We are thrilled to announce that we have agreed to acquire Southern Cross Diagnostics, an earnings accretive distribution partner in Australia. There is a clear strategic alignment between the two organisations who have worked in close partnership together over the last few years to shape the market ahead of the positive reimbursement news in Australia for our cystic fibrosis and DPYD assays.

"Australia has always been a key market for us and has become even more important due to the uptake of our cystic fibrosis and DPYD assays to meet clinical market need. It is a good example of strong growth in a clinical diagnostics market based on changes in the reimbursement landscape. We look forward to continuing to support our customer base in this region."

Nick Thliveris, Founder of SCD added: *"This is an exciting next step for SCD, we have worked with the Novacyt Group for many years developing the market for their genetics products. We are excited about the prospect of working with our new partner to further develop our growth in the Australia and adjacent markets. We know that Novacyt is on the cutting edge of molecular diagnostics and NGS technologies, presenting a continued path to strong growth. We look forward to working closely with Novacyt's experienced and ambitious senior leadership team to further grow the business together."*

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

Contacts

Novacyt SA	https://novacyt.com/investors
Lyn Rees, Chief Executive Officer	**Via Walbrook PR**
Steve Gibson, Chief Financial Officer	

SP Angel Corporate Finance LLP (Nominated Adviser and Broker)	+44 (0)20 3470 0470
Matthew Johnson / Charlie Bouverat (Corporate Finance) Vadim Alexandre / Rob Rees (Corporate Broking)	

Singer Capital Markets (Joint Broker)	+44 (0) 20 7496 3000
Phil Davies / James Fischer / Samed Ethemi	

Allegra Finance (French Listing Sponsor)	+33 (1) 42 22 10 10
Evelyne Galiatsatos / Yannick Petit	e.galiatsatos @allegrafinance.com / y.petit@allegrafinance.com

Walbrook PR (Financial PR & IR)	+44 (0)20 7933 8780 or novacyt@walbrookpr.com
Paul McManus / Lianne Applegarth	+44 (0)7980 541 893 / +44 (0)7584 391 303
Alice Woodings	+44 (0)7407 804 654

About Novacyt Group (www.novacyt.com)

Novacyt is an international molecular diagnostics company providing a broad portfolio of integrated technologies and services, primarily focused on the delivery of genomic medicine. The Company develops, manufactures, and commercialises a range of molecular assays and instrumentation to deliver workflows and services that enable seamless end-to-end solutions from sample to result across multiple sectors including human health, animal health and environmental.

The Company is divided into three business segments:

Clinical	Broad portfolio of human clinical *in vitro* diagnostic products, workflows and services focused on three therapeutic areas: · Reproductive Health: NIPT, Cystic Fibrosis and other rapid aneuploidy tests · Precision Medicine: DPYD genotyping assay · Infectious Diseases: Winterplex, multiplex winter respiratory PCR panel
Instrumentation	Portfolio of next generation size selection DNA sample preparation platforms and rapid PCR machines, including: · Ranger® Technology: automated DNA sample preparation and target enrichment technology · genesig q16 and q32 real-time quantitative PCR (qPCR) instruments
Research Use Only	Range of services for the life sciences industry: · Design, manufacture, and supply of high-performance qPCR assays and workflows for use in human health, agriculture, veterinary and environmental, to support global health organisations and the research industry · Pharmaceutical research services: whole genome sequencing (WGS) / whole exome sequencing (WES)

Novacyt is headquartered in Le Vésinet in France with offices in the UK (Manchester), Singapore, the US and Canada and has a commercial presence in over 65 countries. The Company is listed on the London Stock Exchange's AIM market ("NCYT") and on the Paris Stock Exchange Euronext Growth ("ALNOV").

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

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