

# Coronavirus test update

RNS Number : 0578H

Novacyt S.A.

20 March 2020

Novacyt S.A.

("Novacyt" or the "Company")

Coronavirus test update

Significant increase in demand

Further expansion of manufacturing capacity

Paris, France and Camberley, UK - 20 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 based in the UK.

As of today, Primerdesign has sold and received orders for over £8.7 million (€9.6 million) of its CE-Mark and research use only (RUO) COVID-19 tests. This represents approximately 18 months of total sales for the division under normal circumstances and already exceeds the total sales achieved by Primerdesign in 2019. All Novacyt staff and the Company's recently appointed manufacturing partner are working at full capacity to fulfil this demand.

The Company has a very strong sales pipeline, which continues to change daily. However, the Company is unable to predict with any certainty the conversion rate of these ongoing enquiries into orders. Notwithstanding this, given the significant level of sales achieved in the past two weeks, the Company confirms it is taking further action to increase its manufacturing capacity.

On 12 March, the Company announced its investment plans for raw materials and the appointment of a third-party manufacturer to support demand of approximately 2 million COVID-19 tests per month. Novacyt can confirm that it is making good progress with this supplier and expects the first batches of product to be delivered to customers from this manufacturer in the next week, with output expected to increase significantly by the end of the month. In addition, the Company has purchased additional raw materials so that it is now able to produce more than 5 million COVID-19 tests and will constantly review this during the next few weeks.

The Company also announces it is in advanced discussions with a second third-party manufacturer, based in the UK, in order to further expand manufacturing capacity. Having three independent manufacturing sites also enables the Company to de-risk its own supply chain in the event that COVID-19 disrupts manufacturing operations.

Graham Mullis, Chief Executive Officer of Novacyt, commented:

"Earlier this month, I reported we were seeing unprecedented interest and demand for our COVID-19 test. The sales and orders we have achieved in a period of just six weeks supports this statement. I reiterate our view that commercial demand for our COVID-19 test will continue for some months to come. Therefore, the additional steps we are taking to meet this demand are essential to support governments and health providers around the world in tackling this virus."

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

- End -

#### Contacts

Novacyt SA

Graham Mullis, Chief Executive Officer

Anthony Dyer, Chief Financial Officer

+44 (0)1276 600081

SP Angel Corporate Finance LLP (Nominated Adviser and Broker)

Matthew Johnson / Charlie Bouverat (Corporate Finance)

Vadim Alexandre / Rob Rees (Corporate Broking)

+44 (0)20 3470 0470

FTI Consulting (International)

Victoria Foster Mitchell / Mary Whittow

+44 (0)20 3727 1000

[victoria.fostermitchell@fticonsulting.com](mailto:victoria.fostermitchell@fticonsulting.com) / [mary.whittow@fticonsulting.com](mailto:mary.whittow@fticonsulting.com)

FTI Consulting (France)

Arnaud de Cheffontaines

+33 (0)147 03 69 47

arnaud.decheffontaines@fticonsulting.com

#### 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](http://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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

END

UPDBSGDXUXDDGGG