

Further expansion of cost reduction programme

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Novacyt S.A.

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

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Proposed site consolidations expected to deliver c. £2.0m EBITDA improvement

Paris, France, Eastleigh and Manchester, UK - 14 November 2024 - Novacyt (EURONEXT GROWTH: ALNOV; AIM: NCYT), an international molecular diagnostics company with a broad portfolio of integrated technologies and services, announces proposed changes to its operational footprint which would lead to a further consolidation of global facilities and is expected to improve the Group's EBITDA position by an additional £2.0m annually.

Proposed closure of Eastleigh site

Following the refocus of the Primer Design business on the Research Use Only market, and a review of operations as part of a programme to implement further significant cost savings, the Company announces that it has begun a consultation process which may result in the closure of its Eastleigh site and relocation of the business to the Group's Manchester facility. A further announcement will be released in respect of the outcome of the consultation process in due course.

Transfer of Canada manufacturing operations to Manchester

In addition, the Company is in the process of closing Yourgene Health Canada's manufacturing site and relocating its operations to the Group's Manchester facility, where the manufacture of Ranger® instrumentation and consumables will take place. Yourgene Health Canada's research and development facility on Vancouver Island, responsible for developing improvements and updates to the Ranger® Technology portfolio, will remain in place.

Should the relocation of the Eastleigh operations proceed, the combined consolidations are expected to improve the Group's EBITDA position by c. £2.0m annually. A cash restructuring charge of c. £1.5m is expected in connection with the combined closures.

Lyn Rees, CEO of Novacyt, commented: "Whilst a difficult decision, consolidating our sites and having the Group's manufacturing based at our Manchester facility would provide a significant reduction in our cost base, in-line with our strategy. If completed, we believe that this move would benefit the entirety of the Novacyt business and represent a key step in right-sizing our cost base and better positioning us to deliver future growth, and we have the capacity and expertise at our Manchester facility to ensure that there is no impact on our customers as a result of any site consolidations.

"We will begin the consultation regarding the Eastleigh site closure in due course and will provide an update to the market following the conclusion of the process."

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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	<p>Broad portfolio of human clinical <i>in vitro</i> diagnostic products, workflows and services focused on three therapeutic areas:</p> <ul style="list-style-type: none">· Reproductive Health: NIPT, Cystic Fibrosis and other rapid aneuploidy tests· Precision Medicine: DPYD genotyping assay· Infectious Diseases: Winterplex, multiplex winter respiratory PCR panel
Instrumentation	<p>Portfolio of next generation size selection DNA sample preparation platforms and rapid PCR machines, including:</p> <ul style="list-style-type: none">· Ranger® Technology: automated DNA sample preparation and target enrichment technology· genesig q16 and q32 real-time quantitative PCR (qPCR) instruments
Research Use Only	<p>Range of services for the life sciences industry:</p> <ul style="list-style-type: none">· 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 Vélizy-Villacoublay in France with offices in the UK (in Eastleigh and 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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