Coronavirus update

RNS Number : 6039O
Novacyt S.A.
02 June 2020

Novacyt S.A.

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

Coronavirus update

Sales and regulatory update

Paris, France and Camberley, UK - 2 June 2020 - Novacyt (EURONEXT GROWTH: ALNOV; AIM: NCYT), an international specialist in clinical diagnostics, provides an update on its polymerase chain reaction (PCR) test for COVID-19, developed by Primerdesign, the Company's molecular diagnostics division.

Sales

As of 1 June 2020, sales of the Primerdesign COVID-19 test are €45 million (£40 million). In addition, Primerdesign has received orders for, or been contracted to deliver, a further €90 million (£80 million) of its COVID-19 test. Therefore, currently the total sales and confirmed orders are €135 million (£120 million).

During the second half of the year, additional COVID-19 related sales are expected from the Company's new products, Exsig™ Direct and Exsig™ Mag, and from the Company's mobile testing solution (see further detail below).

Novacyt is now selling its COVID-19 test into more than 130 countries, with the top two countries being the UK and Germany. Novacyt is also pleased with the progress it is making in the US market and expects to update the market in due course.

Zimbabwe tender win

Following completion of a formal evaluation of the Primerdesign COVID-19 test by the Medicines Control Authority of Zimbabwe and a successful tender process, Zimbabwe's Ministry of Health and Child Care has awarded Primerdesign with a contract for the supply of 1.5 million tests. Outside the UK, this is the largest contract secured by Novacyt to date. The initial purchase order for the first 500,000 tests has been received and will be shipped immediately. The remaining one million tests will be shipped over the coming weeks.

Regulatory - France

Following several months of discussions with the Haute Autorité de Santé (HAS), which advises the French government on medical reimbursement, the Company reports that HAS has not approved Primerdesign's COVID-19 test for reimbursement in France. This decision by HAS is despite clinical approval from the Institut Pasteur, an internationally renowned centre for biomedical research with a goal of improving public health in France, which the Company received on 6 April 2020. HAS stated it will not authorise reimbursement because the COVID-19 test has been developed with one single gene target. Novacyt can still sell the test in France for private patient testing.

Regulatory - other territories

During the last few weeks, Novacyt has secured registrations and regulatory approvals in the following new markets for its COVID-19 test: Panama, Ecuador, Columbia, Peru, Paraguay and the UAE.

New products

As announced on 14 May 2020, the Company is working on further innovations to support laboratories during the pandemic. Exsig™ Direct is an innovative and proprietary RNA extraction reagent that removes the need for complex, automated magnetic extraction systems. Exsig™ Mag is Novacyt's RNA extraction reagent containing magnetic beads to be used in laboratories which still wish to run their automated RNA extraction systems. The mobile COVID-19 testing solution is a combination of Exsig™ Direct and the COVID-19 test optimised to run on the Company's proprietary q16 and q32 instrumentation. Both Exsig™ extraction reagents are on track to launch during June 2020 and the mobile COVID-19 system will launch in July 2020.

Graham Mullis, Group CEO of Novacyt, commented:

"We are encouraged by the increasing number of new markets validating our COVID-19 test for clinical use, which can be seen in the significant increase in sales and order commitments received to date. The competitive tender process and subsequent award in Zimbabwe to support the country's national COVID-19 testing effort is a key example of our increasing global reach. As new regions are impacted by the pandemic, we expect the demand for our COVID-19 test to continue to grow.

"Despite the decision from HAS not to reimburse our COVID-19 test, we will continue to offer the test for private patient testing and evaluate new ways of supporting the French market. Our manufacturing scale-up is progressing to plan and we look forward to supporting current and additional countries with their testing requirements."

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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

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