

COVID-19 update and notification of final results

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Novacyt S.A.

29 April 2020

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("Novacyt" or the "Company")

Coronavirus test update and notification of final results

Paris, France and Camberley, UK - 29 April 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 based in the UK.

Sales

As of 28 April 2020, Primerdesign has sold, received orders for or has been contracted to deliver over £90 million (€103 million) of its COVID-19 test. This figure includes the contracted minimum amount of test orders from the recently signed supply agreement with the UK's Department of Health and Social Care and initial orders received to date from the collaboration with AstraZeneca, GSK and the University of Cambridge.

Novacyt is now supplying its COVID-19 test to more than 100 countries and approvals for the test have recently been received from Malaysia and Ecuador. The Company continues to increase its sales level into the US market and is evaluating potential options to further expand its presence in this important market.

Manufacturing capacity

On 15 April 2020, Novacyt announced plans to increase manufacturing capacity to approximately eight million tests per month. The Company is on track with this scale-up and expects to achieve at least this level of output during June 2020. In addition, Novacyt has signed manufacturing partnership agreements with two further contract manufacturers based in the UK. This provides Novacyt with a total of six sub-contract manufacturers in addition to its own manufacturing sites in Southampton and Camberley, which provides greater contingency and the flexibility to scale-up its manufacturing outputs beyond eight million tests per month when necessary.

Research and development update

As announced on 15 April 2020, Novacyt has been working to address the current reported global shortfall in

extraction reagents required to perform PCR testing through the development of a new extraction technology. This technology avoids the use of magnetic beads commonly used in the extraction process. The development of a new "direct-to-PCR" extraction method, Exsig™ Free, used prior to running the Company's COVID-19 test, will therefore remove the need for scarce reagents used with magnetic beads and significantly reduces the number of extraction steps, allowing faster cycle times, higher throughputs and cost savings. The Directors believe this innovation should facilitate an increase in testing capacity for COVID-19, removing a current bottleneck in sample processing for laboratories. Development is progressing well and Novacyt is on track to launch this new extraction technology in May 2020.

Notification of 2019 final results

Due to a longer review process of the financial statements caused by COVID-19, the Company now intends to report its audited results for the year ended 31 December 2019 during the week commencing 11 May 2020.

Graham Mullis, Chief Executive Officer of Novacyt, commented:

"The visibility of the sales order book is transformational for the business and it is becoming increasingly clear that this exceptional demand for our COVID-19 test could continue for some months. As a result, we continue to ensure we have significant capacity and flexibility in the manufacturing of our COVID-19 test.

"I am proud that innovation remains at the heart of the business and the forthcoming launch of our Exsig™ Free extraction kit will address a significant market need to increase testing availability and throughput. This is a challenging time for Novacyt but the transformation of our financial performance and our position as a market leader in clinical diagnostics means we are confident in the long-term prospects of the business."

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

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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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