Final Warrant Exercise and Issue of Equity

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Novacyt S.A.
19 February 2020

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

Final Warrant Exercise and Issue of Equity

Paris, France and Camberley, UK - 19 February 2020 - Novacyt (EURONEXT GROWTH: ALNOV; AIM: NCYT), an international specialist in clinical diagnostics, announces that it has issued a total of 6,370,728 new ordinary shares of €1/15 each in the capital of the Company ("Ordinary Shares") pursuant to the exercise of warrants as detailed below.

6,017,192 new Ordinary Shares have been issued to Harbert European Growth Capital Fund II at a price of €0.0698 per share for a total subscription of €420,000.

353,536 new Ordinary Shares have been issued to Kreos Capital V (Expert Fund) L.P. at a price of €1.45 per share for a total subscription of €512,627.

Including the exercise of the warrants detailed above, the Company has received subscriptions totalling €2.9m since 31 January 2020. The Company also confirms that, following the exercise of the warrants above, there are no outstanding warrants or options over Ordinary Shares in issue.

The Company also announces that it will make a net payment of €158k to Negma Limited ("Negma") in order to satisfy the terms of a guarantee provided to Negma relating to the cancellation of 1,300,000 warrants held by Negma, as announced on 6 November 2019. The guarantee was invoked by Negma on 4 February 2020.

Admission

Application will be made for 6,370,728 new Ordinary Shares to be admitted to trading on AIM ("Admission") and it is

expected that Admission will become effective at 8.00 a.m. on or around 25 February 2020. Admission of the new Ordinary Shares to trading on Euronext is expected to occur on or before 25 February 2020.

Total Voting Rights

Following Admission, the total number of shares in the Company is 67,673,567. This figure may be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company pursuant to Article L. 223-7 of the French Commercial Code and the Company's Articles. The Company is not subject to the disclosure guidance and transparency rules made by the Financial Conduct Authority under Part VI of FSMA.

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

For further information, please refer to www.novacyt.com or contact:

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 / 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 oncology, microbiology, haematology and serology markets as do its global partners, which include major corporates.

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