# Long Term Incentive Plan

RNS Number : 5851L
Novacyt S.A.
23 April 2024

**Novacyt S.A.**

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

**Long Term Incentive Plan**

*2024 Performance Share Awards*

**Paris, France, and Eastleigh and Manchester, UK - 23 April 2024 -** Novacyt S.A. (EURONEXT GROWTH: ALNOV; AIM: NCYT), an international molecular diagnostics company with a broad portfolio of integrated technologies and services, announces that it has made an allocation of share options as part of its Long Term Incentive Plan ("LTIP").

Shareholders approved the issue of options over new ordinary shares of €1/15 each in the Company to employees at the Company's combined general meeting held on 18 October 2021. Under the terms of the LTIP, the Board may determine the percentage award for each qualifying executive each year. The Board may, at its absolute discretion, decide to reduce the total number of shares held under an award and/or seek to recover from a participant, shares and/or cash that has already vested, been paid and/or been acquired on the exercise of an option.

**2024 Performance Share Awards**

The 2024 Performance Share Awards (structured as nil-cost options1) are being made to the executive management team only, which currently comprises five members. The performance shares will vest ("Vest") subject to the Company achieving Total Shareholder Return ("TSR") growth conditions in a three financial year period which began on 1 January 2024 (the "Performance Period") as follows:

| TSR Growth | % of the Performance Share Award that may Vest |
|---|---|
| Less than 10% p.a. | Nil |
| Equal to 10% p.a. | 25% |
| Greater than 10% p.a. but less than 30% p.a. | Pro-rata between 25% and 100% on a straight-line basis |

| | |
|---|---|
| Equal to or greater than 30% p.a. | 100% |

The baseline for TSR is based on the average closing price of the Company's shares in December 2023, which was £0.63. This will then be compared to the equivalent figure in December 2026.

Regardless of the extent to which the TSR growth condition has been satisfied, the Performance Share Awards shall not Vest unless the Board, in its absolute discretion and acting fairly and reasonably, determines that the underlying financial performance of the Company over the Performance Period has been satisfactory. For these purposes, the Board may have regard to and consider any information, key performance indicators, events or circumstances that the Board considers appropriate.

Once vested, a Performance Share Award shall normally remain exercisable up until the tenth anniversary of the date of grant (22 April 2034).

The participants will normally be required to hold 50% of vested shares (less any shares sold to pay any tax liability) for a minimum period of one year after the vesting date.

The Performance Share Awards allocated to the executive team, which represent 3.17% of the current issued share capital are as follows:

| **Participants** | | **LTIP Award** |
|---|---|---|
| | | **# Shares** |
| Lyn Rees | Chief Executive Officer (effective 1 May) * | 946,475 |
| Steve Gibson | Chief Financial Officer ** | 391,645 |
| Joanna Mason | Chief Scientific Officer | 465,078 |
| Peter Coyne | Chief Operations Officer | 244,778 |
| Wendy Cox | Director of HR | 190,927 |
| | Total | **2,238,903** |

* Lyn Rees is a member of the Novacyt Board.

** Steve Gibson is a member of the Novacyt Board, subject to shareholder approval at the Company's Annual General Meeting.

[1] "nil-cost option" means a right to acquire a specified number of shares at a nil exercise price per share in accordance with the rules, governed by sections L-225-197-1 and seq. of the French Commercial Code (actions gratuites);

**Contacts**


| | |
|---|---|
| **Novacyt SA** | https://novacyt.com/investors |
| James McCarthy, Acting Chief Executive Officer | **Via Walbrook PR** |
| Steve Gibson, Chief Financial Officer | |
| **SP Angel Corporate Finance LLP (Nominated Adviser and Broker)** | +44 (0)20 3470 0470 |
| Matthew Johnson / Charlie Bouverat (Corporate Finance)<br>Vadim Alexandre / Rob Rees (Corporate Broking) | |
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**About Novacyt Group** (www.novacyt.com)

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** | Broad portfolio of human clinical *in vitro* diagnostic products, workflows and services focused on three therapeutic areas:<br>· Reproductive Health: NIPT, Cystic Fibrosis and other rapid aneuploidy tests<br>· Precision Medicine: DPYD genotyping assay<br>· Infectious Diseases: Winterplex, multiplex winter respiratory PCR panel |
| **Instrumentation** | Portfolio of next generation size selection DNA sample preparation platforms and rapid PCR machines, including:<br>· Ranger® Technology: automated DNA sample preparation and target enrichment technology<br>MyGo: real-time quantitative PCR (qPCR) instruments |
| **Research Use Only** | Range of services for the research industry:<br>· 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<br>· Pharmaceutical research services: whole genome sequencing (WGS) / whole exome sequencing (WES) |

Novacyt is headquartered in Vélizy in France with offices in the UK (in Stokesley, Eastleigh and Manchester), Taipei, 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

1. **Details of the person discharging managerial responsibilities / person closely associated**

| | | |
|---|---|---|
| a) | Name | 1. Lyn Rees<br>2. Steve Gibson<br>3. Joanna Mason<br>4. Peter Coyne<br>5. Wendy Cox |
| 2. | Reason for the Notification | |
| a) | Position/status | 1. Chief Executive Officer (effective 1 May)<br>2. Chief Financial Officer<br>3. Chief Scientific Officer<br>4. Chief Operations Officer<br>5. Director of HR |
| b) | Initial notification/ Amendment | Initial Notification |
| 3. | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Novacyt S.A. |
| b) | LEI | 213800BWAC2BF295EG28 |
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | |
| a) | Description of the Financial instrument, type of instrument | ordinary shares of €1/15 each |
| | Identification code | FR0010397232 |
| b) | Nature of the transaction | Performance Share Awards 2024 allocated under LTIP |

| | | | |
|---|---|---|---|
| c) Price(s) and volume(s) | | Price | Volume |
| | 1. | NIL | 946,475 |
| | 2. | NIL | 391,645 |
| | 3. | NIL | 465,078 |
| | 4. | NIL | 244,778 |
| | 5. | NIL | 190,927 |

| | | | |
|---|---|---|---|
| d) Aggregated information:<br>· Aggregated volume<br>· Price | | Price | Volume |
| | 1. | NIL | 946,475 |
| | 2. | NIL | 391,645 |
| | 3. | NIL | 465,078 |
| | 4. | NIL | 244,778 |
| | 5. | NIL | 190,927 |

| | |
|---|---|
| e) Date of the transaction | 22 April 2024 |
| f) Place of the transaction | Off Market |

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