

# Long Term Incentive Plan

RNS Number : 5851L

Novacyt S.A.

23 April 2024

NOVACYT

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 options<sup>1</sup>) 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:

<b>TSR Growth</b>	<b>% of the Performance Share Award that may Vest</b>
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%

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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:

<b>Participants</b>		<b>LTIP Award</b>
		<b># Shares</b>
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
	<b>Total</b>	<b>2,238,903</b>

\* 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

<b>Novacyt SA</b>	<a href="https://novacyt.com/investors">https://novacyt.com/investors</a>
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**About Novacyt Group** ([www.novacyt.com](http://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:

<b>Clinical</b>	<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"><li>· Reproductive Health: NIPT, Cystic Fibrosis and other rapid aneuploidy tests</li><li>· Precision Medicine: DPYD genotyping assay</li><li>· Infectious Diseases: Winterplex, multiplex winter respiratory PCR panel</li></ul>
<b>Instrumentation</b>	<p>Portfolio of next generation size selection DNA sample preparation platforms and rapid PCR machines, including:</p> <ul style="list-style-type: none"><li>· Ranger® Technology: automated DNA sample preparation and target enrichment technology</li><li>MyGo: real-time quantitative PCR (qPCR) instruments</li></ul>
<b>Research Use Only</b>	<p>Range of services for the research industry:</p> <ul style="list-style-type: none"><li>· 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</li><li>· Pharmaceutical research services: whole genome sequencing (WGS) / whole exome sequencing (WES)</li></ul>

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](http://www.novacyt.com)

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

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a) Name	<ol style="list-style-type: none"> <li>1. Lyn Rees</li> <li>2. Steve Gibson</li> <li>3. Joanna Mason</li> <li>4. Peter Coyne</li> <li>5. Wendy Cox</li> </ol>
2. Reason for the Notification	
a) Position/status	<ol style="list-style-type: none"> <li>1. Chief Executive Officer (effective 1 May)</li> <li>2. Chief Financial Officer</li> <li>3. Chief Scientific Officer</li> <li>4. Chief Operations Officer</li> <li>5. Director of HR</li> </ol>
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

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

	Price	Volume
Aggregated information: d) · Aggregated volume · Price	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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