New UK DHSC Contract

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Novacyt S.A.
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Novacyt S.A.

("Novacyt" or the "Company")

New contract with UK DHSC for instrument platforms and COVID-19 testing kits

Paris, France and Camberley, UK - 29 September 2020 - Novacyt (EURONEXT GROWTH: ALNOV; AIM: NCYT), an international specialist in clinical diagnostics, announces it has signed a new supply contract with the UK Department of Health and Social Care (DHSC) for its q16 and q32 Rapid-PCR instrument platforms, exsig® COVID-19 Direct kits and genesig® SARS-CoV-2 Winterplex kits.

This is the second major contract awarded by the DHSC to Primerdesign, the Company's wholly owned molecular diagnostics division, during the COVID-19 pandemic and follows the ongoing contract announced on 27 April 2020 for the supply of its PCR COVID-19 test.

Under the terms of the contract, which is in two phases, Primerdesign will supply its products to the DHSC for up to six months. Phase one has an initial fixed term of 14 weeks with the potential to extend supply by a further 10 weeks. This first phase of the contract will involve the immediate deployment of 300 PCR instruments, related kits and support services with a minimum value of £150 million for the first 14 weeks. Based on this initial period, a further £100 million of revenue could be expected for the subsequent 10 weeks, however volumes can be varied up or down subject to certain notice criteria given by the DHSC.

The second phase of the contract, which is optional by the DHSC, allows for the provision of up to 700 additional PCR instruments, related kits and support services, as well as additional COVID-19 products from the Company's portfolio where required. Depending upon the uptake, phase two of the contract could generate considerably more sales than the first phase.

The intended use of the contract is for Novacyt to support the urgent requirement for COVID-19 testing of patients in the NHS. In addition to the provision of products, the Company will also provide training and maintenance services for the q16 and q32 instrument platforms.

Novacyt has the capacity to meet the demand of both phases of this new contract, as well as to continue to build its sales across international markets.

Graham Mullis, Chief Executive Officer of Novacyt, added:

"I am delighted that Novacyt continues to play a key role in helping the UK fight the COVID-19 pandemic and this second DHSC contract reinforces the Company's important position within UK diagnostics today. Through this contract, we will be working to support the NHS as we approach an expected challenging winter period. The ability to test multiple patients with our market leading COVID-19 kits and instruments designed to provide results in under 60 minutes will help to ensure vital NHS services can continue to function during these difficult times. I am immensely proud of what the Novacyt team continues to deliver and remain confident in the prospects of the business, not only for the short-term, but also for the longer-term."

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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