

New Unsecured Debt Facility

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Novacyt S.A.

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Novacyt secures €4.0m funding through unsecured debt facility to support M&A strategy

Paris, France and Camberley, UK - 30 May 2018 - Novacyt (EURONEXT GROWTH: ALNOV; AIM: NCYT), an international specialist in clinical diagnostics, is pleased to announce that on 29 May 2018, it entered into a new €4.0 million unsecured debt facility from a French institutional investor (the "Facility").

The Facility has two elements comprising i) an initial unsecured advance of €4.0 million with interest payable monthly at 7.5% p.a. (the "Advance"), and ii) a convertible bond amortising monthly over a three-year term which bears an effective annual interest of 7.5% (the "Convertible Bond"). Novacyt drew down the Advance and received the full €4.0 million of funding on 29 May 2018 and can either repay it on or before 30 June 2018 or, at its sole discretion, replace with the Convertible Bond. The Convertible Bond will amortise monthly with no security and no covenants and is subject to shareholder approval granting the Company sufficient authorities to issue equity on a non-pre-emptive basis at the AGM on 11 June 2018 (the "Shareholder Approval").

The Convertible Bond will be issued in a single tranche with a maturity of 3 years and an annual interest rate of 7.4% and a non-conversion premium paid in arrears of 0.1% convertible, only in the event of non-compliance by the Company with its repayment obligations. Only then can the conversion be triggered at the discretion of the holder of the bonds (the "Conversion"). Conversion of the Facility into ordinary shares would be at a fixed conversion price of €0.70 per ordinary share.

The €4.0 million has been secured to support Novacyt's current M&A plans. The Company is currently engaged in multiple negotiations with clinical diagnostics companies which are revenue generating, profitable and give the Group greater access to certain key markets. Further details of any potential transactions will be released once binding terms are agreed, though there can be no guarantee that any potential transaction will complete.

Graham Mullis, Group CEO of Novacyt, commented:

"I am delighted that we have secured access to this funding. We are making good progress with our M&A strategy and these funds will allow the Company to execute more efficiently and effectively on any potential transaction, which in turn helps to achieve better value. I am excited by the quality of our current M&A pipeline and look forward to providing an update to shareholders in due course."

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

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About Novacyt Group

The Novacyt Group is a rapidly growing, international diagnostics group with a growing portfolio of cancer and infectious disease products and services. Through its proprietary technology platform, NOVAPrep®, and molecular platform, genesig®, Novacyt is able to provide an extensive range of oncology and infectious disease diagnostic products across an extensive international distributor network. The Group has diversified sales from diagnostic reagents used in oncology, microbiology, haematology and serology markets, and its global customers and partners include major corporates.

Further information on the Liquidity Agreement

On 12 September 2016, the Company and Invest Securities entered into the Liquidity Agreement pursuant to which Invest Securities provides liquidity services in relation to the ordinary shares to the Company. Invest Securities may purchase ordinary shares on behalf of the Company under the agreement, subject to approval from Shareholders as to price at which ordinary shares can be brought back and the aggregate amount that the Company may provide to Invest Securities to purchase such ordinary shares.

Shareholder approval was granted at the Shareholders' meeting held on 27 June 2017 for the purchase of ordinary shares by Invest Securities under the agreement at a maximum purchase price per ordinary shares of €8.10 for an aggregate maximum purchase price of €100,000 and for 18 months from the date of the approval. Under the agreement, Invest Securities must act completely independently of the Company and the Company must not communicate with the employees of Invest Securities who are responsible for performing the agreement. Invest Securities is paid €10,000 per annum for its services under the liquidity agreement. The agreement has an initial term of two years, with a rolling extension of one year thereafter. The agreement can be terminated by either party at the end of each such period subject to two months' prior notice. The Liquidity Agreement is governed by French law. Ordinary shares purchased by Invest Securities are either cancelled or held as treasury shares (which are non-voting and do not rank for dividends).

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