SETTLEMENT AND REDEMPTION OF CONVERTIBLE BONDS

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SETTLEMENT AND REDEMPTION OF ALL OUTSTANDING YORKVILLE CONVERTIBLE BONDS

Removes potentially dilutive instrument

Strengthened balance sheet supports future growth

Paris, France and Cambridge, UK - 2 November 2017 - Novacyt (EURONEXT GROWTH: ALNOV; AIM: NCYT), an international specialist in clinical diagnostics, today announces the full redemption and settlement of the 40 pending convertible bonds (the "OCA") under the Yorkville facility agreement, with immediate effect.

In July 2015, Novacyt executed a flexible bond financing instrument with Yorkville for a maximum of €5.0m over three years to support the planned growth of the Group. The Company has drawn down €3.75m (i.e. 15 of the original 20 tranches) up to the date of admission to AIM with €0.4m of this remaining unconverted into equity. The Company has agreed to make a full and final repayment of €0.4m to Yorkville to redeem all these remaining outstanding convertible bonds.

Furthermore, the Company confirms it will make no further drawdowns against the Yorkville facility agreement.

Anthony Dyer, Chief Financial Officer of Novacyt, commented:

"We would like to thank Yorkville for their support and flexibility during a transformational stage in the Company's evolution. The funds raised as part of the dual listing on AIM have strengthened our balance sheet, allowing us to redeem a potentially dilutive convertible instrument. In addition, this strengthened balance sheet supports the Company along its pathway to sustainable profitability and positive cash flow generation."

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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.

For more information please refer to the website: www.novacyt.com

This information is provided by RNS
The company news service from the London Stock Exchange

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