Update on Taiwan laboratory disposal

RNS Number : 5332X
Novacyt S.A.
21 December 2023

Novacyt S.A.

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

Update on Taiwan laboratory disposal

Paris, France, Eastleigh and Manchester, UK - 21 December 2023 - Novacyt (EURONEXT GROWTH: ALNOV; AIM: NCYT), an international molecular diagnostics company with a broad portfolio of integrated technologies and services, announces an update to the conditional disposal of its laboratory in Taiwan, which it acquired as part of the Yourgene Health plc ("Yourgene") acquisition completed on 8 September 2023.

On 13 June 2023, Yourgene announced the conditional divestment of its Taiwanese subsidiary, Yourgene Health Taiwan Co Ltd ("Yourgene Health Taiwan"), to INEX Innovate Pte Ltd ("INEX"), a Singapore-based molecular diagnostics company focused on women's and fetal health, for proceeds of up to US$4m (approximately £3.2m).

As previously announced, the divestment is conditional upon Yourgene completing a pre-Closing restructure (the "Restructure") to facilitate the transfer of retained people and assets to other Group companies, which must be approved by the Taiwanese Government, and INEX then being granted Taiwanese Government approval for the planned acquisition as required for non-Taiwanese acquirers. The Restructure is now complete, however the various approvals have taken significantly longer to achieve than originally anticipated and management do not expect the transaction to complete by the end of 2023 as previously announced.

Both parties remain committed to completing the transaction and the Group is continuing to work with INEX to obtain the necessary approvals as quickly as possible. Novacyt will provide a further update on the disposal as part of its trading update in January 2024.

Contacts

Novacyt SA	+44 (0) 23 8074 8830

James Wakefield, Non-Executive Chairman James McCarthy, Acting Chief Executive Officer	
SP Angel Corporate Finance LLP (Nominated Adviser and Broker)	+44 (0)20 3470 0470
Matthew Johnson / Charlie Bouverat (Corporate Finance) Vadim Alexandre / Rob Rees (Corporate Broking)	
Deutsche Numis (Joint Broker)	+44 (0)20 7260 1000
Freddie Barnfield / Duncan Monteith / Michael Palser	
Allegra Finance (French Listing Sponsor)	+33 (1) 42 22 10 10
Rémi Durgetto / Yannick Petit	r.durgetto@allegrafinance.com / y.petit@allegrafinance.com
Walbrook PR (Financial PR & IR) Stephanie Cuthbert / Paul McManus / Phillip Marriage / Alice Woodings	+44 (0)20 7933 8780 or novacyt@walbrookpr.com +44 (0)7796 794 663/ +44 (0)7980 541 893 + 44 (0)7867 984 082 / +44 (0)7407 804 654

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.

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

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

MSCPPGWUPUPWGBU