

Novacyt raises €7.75m to complete the acquisition of Primerdesign

Paris, France and Cambridge, UK – 25th April 2016, – Novacyt (ALTERNEXT: ALNOV), an international specialist in cancer and infectious disease diagnostics, announces it has completed the previously announced €7.0m financing having raised a total of €7.75m. These funds will allow the Company to complete the acquisition of Primerdesign Ltd ("Primerdesign"). The Company anticipates that it will now complete the Primerdesign acquisition no later than the 12th May 2016.

Graham Mullis, Group CEO of Novacyt, commented:

"Novacyt has achieved another significant milestone in its ambitious growth plan. I am delighted with the strong support we received from many of our current shareholders in raising a total of €7.75m. Our investors recognise the strategic rationale of combining Primerdesign's non-clinical molecular diagnostic products with Novacyt's regulatory and sales infrastructure. This combination will accelerate the development and sales of new approved diagnostic products. I am excited at the potential of the combined group to accelerate growth and deliver the identified significant strategic and operational synergies. We look forward to welcoming our new colleagues from Primerdesign to the enlarged group."

On 1st April 2016, Novacyt announced it had raised a total of €5.0m in equity and debt. Today, the Company announces it has raised an additional €2.0m in new equity and has drawn down €750,000 from its convertible bond facility with Yorkville¹ to complete the earlier financing.

Under the terms of the €2.0m capital raise, 1,428,572 new Novacyt shares have been issued. The share capital of Novacyt following the capital increase will amount to €669,328.00, representing 10,039,920 shares with a nominal value of 1/15th of a euro each. The dilution resulting from the capital raise is 16.59% compared to the 8,611,348 shares currently outstanding. The new shares will be listed on Alternext Paris and rank pari passu with existing shares under ISIN code FR0010397232.

The Company has been advised to reschedule the publication of its FY2015 results as a consequence of the revised completion date in order to reflect the impact of the acquisition of Primerdesign on the Group's working capital and obtain an audit opinion taking this fully into account. The Company therefore expects the FY2015 results will be published on or before 12th May 2016.

Primerdesign continues to deliver a strong financial performance. In the first six months of its current financial year sales and profits are significantly ahead of management's expectations. Unaudited half-year sales were £2.0m (€2.5m) and operating profit was £720k (€907k), which is +33% ahead of the prior year.

¹ for further details: <http://novacyt.com/other-regulated-information/>

Disclaimer

This press release does not constitute or should not be considered as a public offering, an offer to subscribe to the company's securities or a public solicitation in preparation of a public offering of Novacyt's securities. No public offering of Novacyt's securities will be made, inside or outside of France, pursuant to Article L. 411-2 of the French Monetary and Financial Code. Consequently, no Prospectus will be published nor approved by the AMF.

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About Novacyt Group

The Novacyt Group is a leader in the field of cellular diagnostics with a growing portfolio of cancer and infectious disease products and services. Through its proprietary technology platform NOVAprep® and a strong international network Novacyt is able to provide an extensive range of oncology and infectious disease diagnostic products. 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

About Primerdesign Ltd

Primerdesign is the UK's leading specialist real-time PCR company. The company has a substantial UK customer base and also exports to over 100 countries globally. The product range contains over 450 qPCR applied testing kits for the detection of pathogens as well as other real-time PCR reagents. It has recently developed and launched a novel real-time PCR instrument platform called genesig®.

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