Results to 31 Dec 2021

June 2022

DISCLAIMER

THIS PRESENTATION AND ITS CONTENTS ARE NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES OF AMERICA (THE "U.S.") (EXCEPT TO CERTAIN INVITED QIBS AND AIS (AS DEFINED BELOW), CANADA, AUSTRALIA, JAPAN OR ANY JURISDICTION WHERE SUCH DISTRIBUTION IS UNLAWFUL.

This document is the sole responsibility of the directors of Verici Dx plc (the "Company"). This document comprises an institutional marketing presentation. Singer Capital Markets (together with its affiliates, “SCM"), which is authorised and regulated by the Financial Conduct Authority, is acting as the nominated adviser and broker to the Company.

The information contained in, and communicated to you during, this presentation does not constitute, or form part of, any offer to sell or issue, or any solicitation of an offer to purchase or subscribe for any shares in the Company nor shall this presentation, or any part of it, or the fact of its distribution, form the basis of, or be relied on, in connection with any contract. In no circumstances will the Company be responsible for any costs, losses or expenses incurred in connection with any appraisal or investigation of the Company or for any investment decision taken in relation to its ordinary shares. In furnishing this presentation, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update this presentation or to correct any inaccuracies in, or omissions from, this presentation which may become apparent. This presentation is being supplied to you solely for your information and may not be copied, reproduced, further distributed to any person or published, in whole or in part, for any purpose

No reliance may be placed for any purpose whatsoever on the information contained in this presentation or on the completeness, accuracy or fairness thereof. No undertaking, representation, warranty or other assurance, express or implied, is made or given by or on behalf of the Company or SCM, or any of their respective directors, officers, partners, employees, agents or advisers or any other person as to the accuracy or completeness of the information or opinions contained in this document and no responsibility or liability is accepted by any of them for any such information or opinions. Notwithstanding the aforesaid, nothing in this paragraph shall exclude liability for any undertaking, representation, warranty or other assurance made fraudulently.

The distribution of this document or any copy of it in certain jurisdictions may be restricted by law and such distribution could result in violation of the laws of such jurisdictions. In particular, there are restrictions on the distribution of this document in the U.S., Australia, Canada, Japan, the Republic of South Africa, and New Zealand. Persons into whose possession this document comes are required to inform themselves about, and to observe, any restrictions and legal requirements in relation to the distribution of this document.

Subject to certain limited exceptions, neither this presentation nor any copy of it may be taken, transmitted or distributed, directly or indirectly, into the U.S., its territories or possessions. This presentation is not an offer of securities for sale in the U.S. or to any U.S. person (within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), except to persons that are (i) "qualified institutional buyers" ("QIBs"), as defined in Rule 144A under the U.S. Securities Act, or (ii) "accredited investors" ("AIs") as defined in Rule 501(a) of Regulation D under the U.S. Securities Act, or (iii) non-U.S. persons outside the U.S., in compliance with Regulation S under the U.S. Securities Act. By attending this presentation or by reading the presentation slides, you warrant and acknowledge that you fall within one of the categories (i), (ii) and (iii) above. Any failure to comply with the foregoing restrictions may constitute a violation of U.S. securities laws. There will be no public offer of any securities of the Company, including, but not limited to, the ordinary shares, in the U.S. or any other jurisdiction. No securities of the Company (including, but not limited to, the ordinary shares) have been, nor will they be, registered under the U.S. Securities Act or under any securities laws of any state of the U.S. and such securities may not be offered or sold in or into the U.S. except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Company does not intend to conduct a public offering of any of its securities (including, but not limited to, the ordinary shares) in the U.S. or in any other jurisdiction.

Points to note - Tuteva

High performing results – Designed to reflect the clinical reality

Independent validation

The test withstood the rigours of being developed and trained in one cohort while being independently validated in another cohort.

International, multi-center, prospective study.

Fully validated

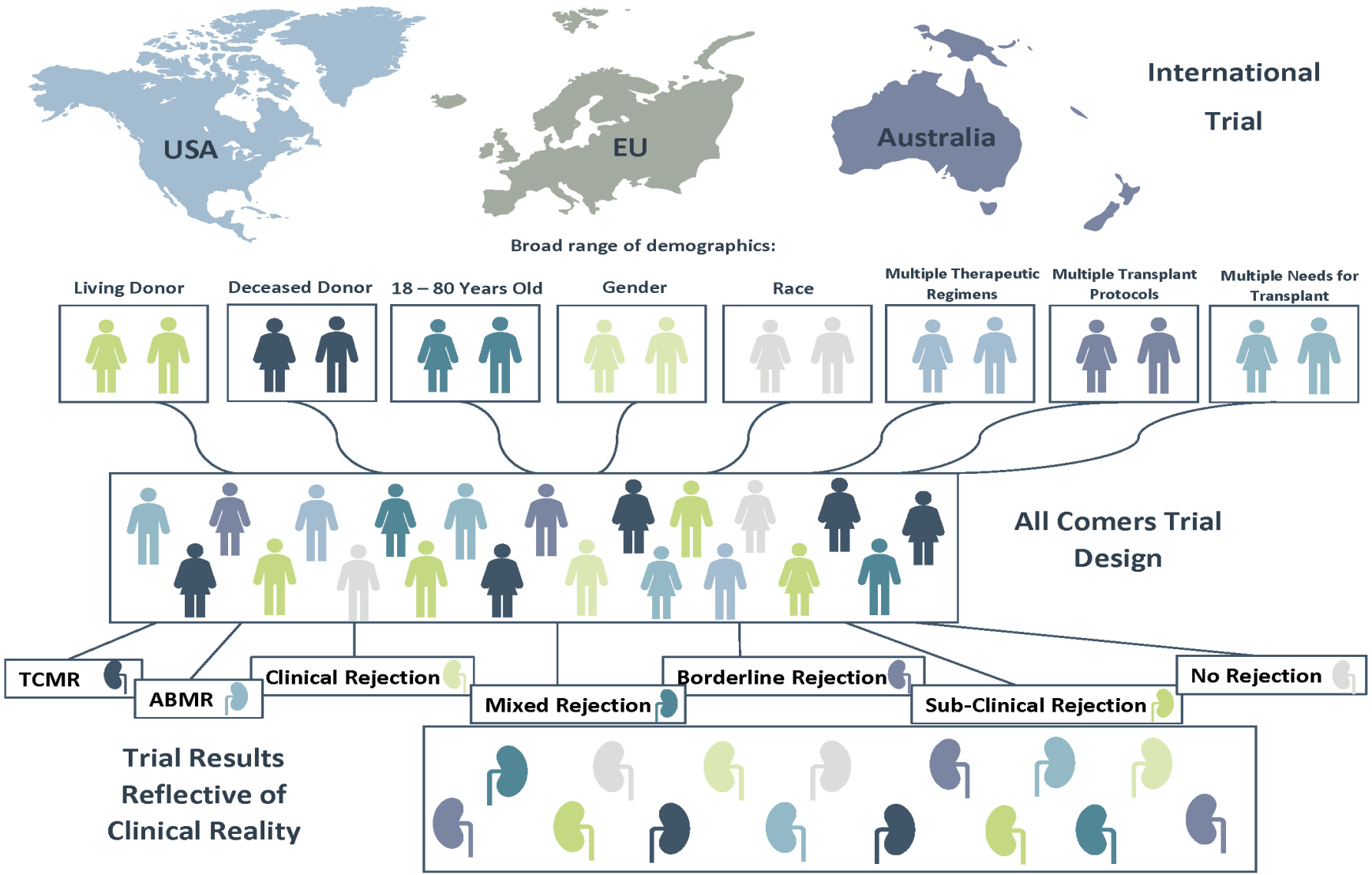
Our study includes all timepoints in the first six months post-transplant and included both surveillance and for-cause biopsies. This is an all-comers approach, the highest way to stress-test a diagnostic.

Tuteva picks up both subclinical and clinical rejection caused by both T-Cell and B-Cell (antibody) mediated means and of **all** levels of severity, including *borderline*.

Performed in a COVID environment

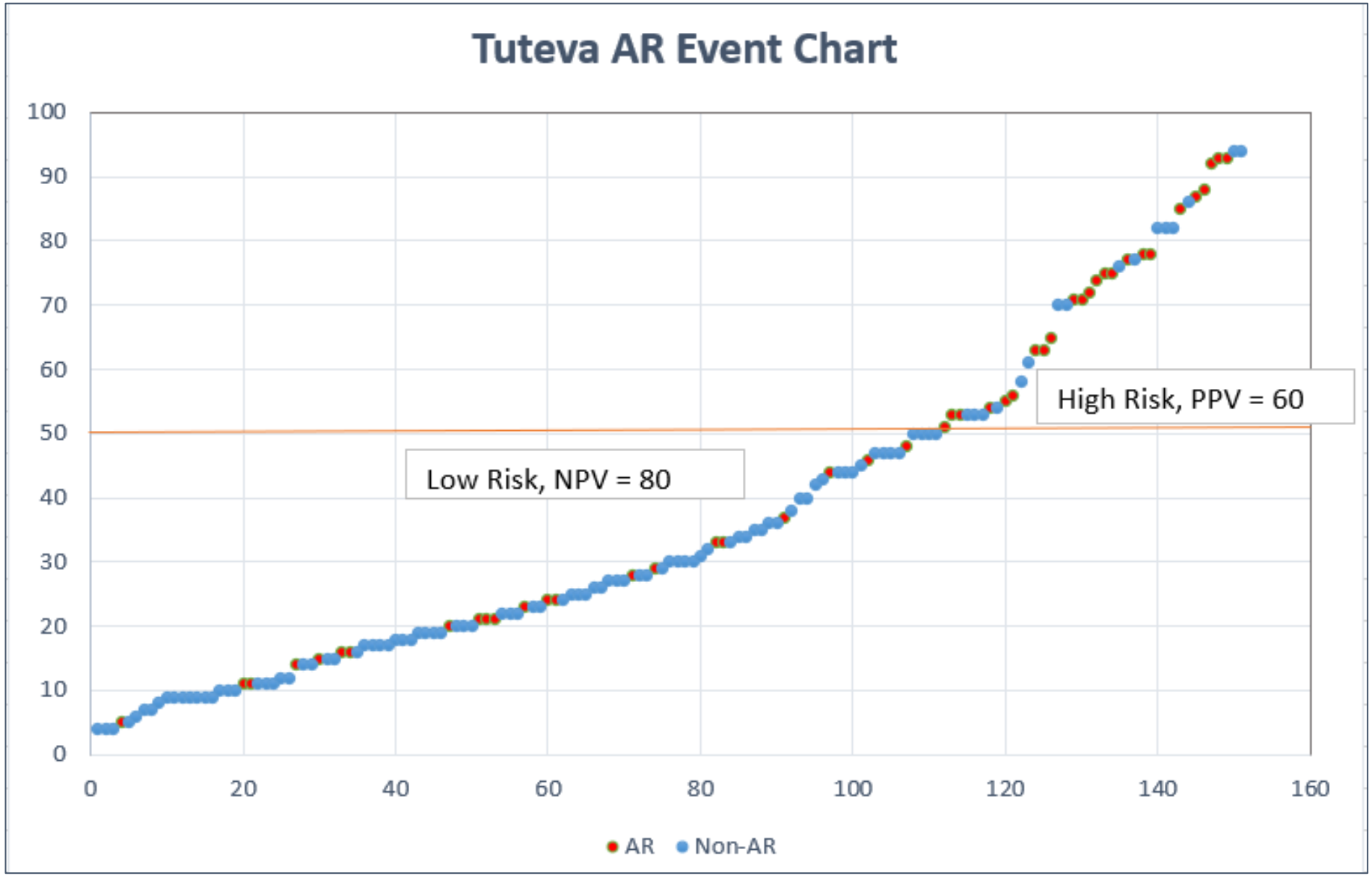
Now part of the clinical reality but not well understood at the outset

Verici Dx Study Design



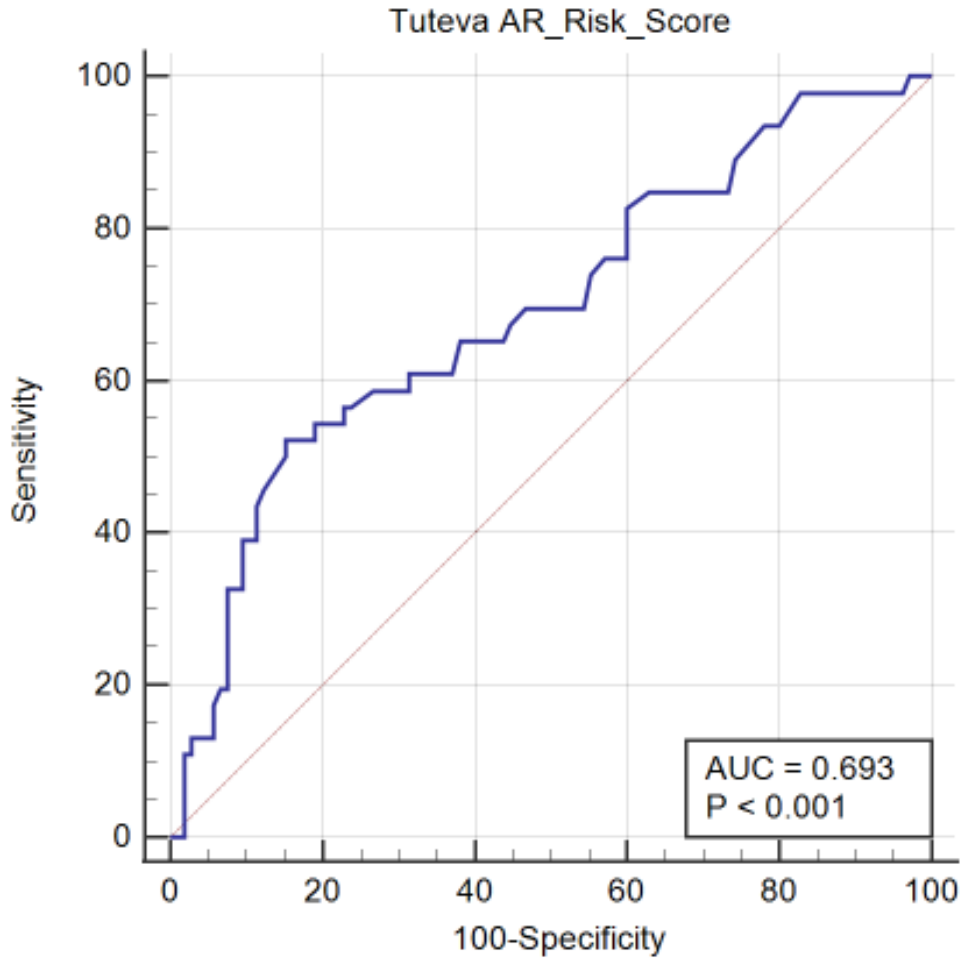
Patient Demographics

Tuteva™ Clinical Validation Study Demographics			
151 Unique Study Participants		**Living Donor Recipient**	**51 Total**
Mean/Median Recipient Age	53/53 Years	Living Related Donor	28
Mean/Median Donor Age	47/46 Years	Living Unrelated Donor	23
Male	97 (64%)	**Deceased Donor Recipient**	**100 Total**
Female	54 (36%)	Standard Criteria Donor	51
Donor Specific Antibodies		Expanded Criteria Donor	17
Anti HLA AB Class I	11%	Donors after Cardiac Death	31
Anti HLA AB Class II	12%	Not Answered (Deceased)	1
Race		**Underlying Causality**	**Percentage of Cohort**
Asian	5	Diabetes	21%
Black	31	Hypertension	74%
Native American	0	Glomerulonephritis	19%
Pacific Islander	3	Polycystic Kidney Disease	12%
White	108	Congenital Abnormality	3%
Not Answered	4	Family History of Kidney Disease	4%
Pathology Phenotype	**151 Total**	**Participation Location**	
Rejection	46 (30%)	USA	84
No Rejection	105 (70%)	Europe/Australia	57/10


Tuteva AR Event Chart
100
90
80
70
60
50
40
30
20
10
0
0
20
40
60
80
100
120
140
160
High Risk, PPV = 60
Low Risk, NPV = 80
AR
Non-AR

Results

- All evaluable participants (n = 151, table 1) enrolled at 13 centers in 5 countries were included in the Tuteva validation. Each study participant had blood collected at the time of for-cause (n = 44) or protocol biopsy (n = 107) within the first 6 months following transplant.
- Each biopsy was read centrally by an expert in renal pathology to identify and characterize rejection phenotypes. In 151 unique patients, 46 (30%) rejection events were characterized (table 2) according to current (2019) BANFF criteria, including borderline TCMR[3]. Mean time to rejection was 61.1 days; range: 6 - 175d. Additionally, BK Nephropathy was identified in 8 patients and pyelonephritis in 3 patients.
- Tuteva risk scores are calculated continuously from 0-100; for interpretation, a pre-determined risk cut-point of 50 was established based on the independent training set[1]. The risk score distribution (fig. 2) resulted in 26.5% of patients with a high risk (>50) score result in which 60% were shown to correlate with rejection on histopathology; low risk score results in 73.5% of patients correlated with an absence of rejection on histopathology findings in 80% of patients. The receiver operating characteristic curve AUC was 0.693, $P<0.001$ (fig. 3).
- A subset of 12 participants had multiple biopsies for which differentiated results of rejection and non-rejection were found and for which there was a correlated blood sample from which Tuteva results were calculated, allowing a limited assessment of Tuteva signature response to changing pathology phenotypes, table 3.

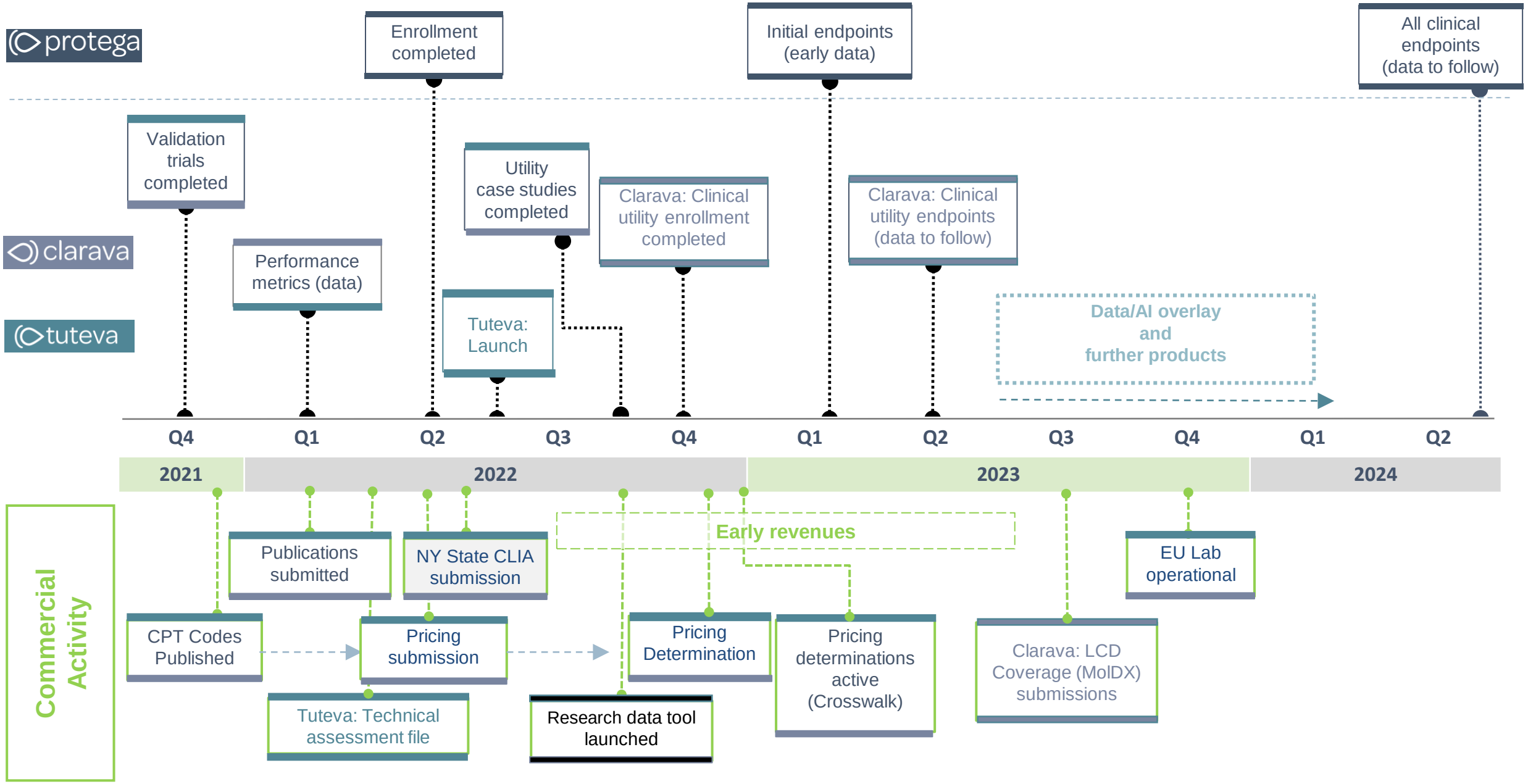


BANFF 2019[2]	# Detected/ # Cases
Borderline	5/12
TCMR IA or higher	3/13
ABMR	7/11
Mixed	9/10
BKN Negative	7/8
Pyelonephritis Negative	1/3

Multi-Sample Follow Up Testing

Patient	Tuteva Risk Score	Risk Score Interpretation	Days between Biopsies	Biopsy	Biopsy Histopathology Phenotype
1	93	**High**		For-cause	**Rejection**
	7	Low	71	Protocol	No Rejection
2	99	**High**		For-cause	**Rejection**
	75	**High**	73	Protocol	No Rejection
3	71	**High**		For-cause	**Rejection**
	25	Low	73	Protocol	No Rejection
4	72	**High**		For-cause	**Rejection**
	48	Low	21	For-cause	No Rejection
5	71	**High**		For-cause	**Rejection**
	7	Low	64	Protocol	No Rejection
6	23	Low		Protocol	No Rejection
	5	Low	34	For-cause	**Rejection**
7	77	**High**		For-cause	**Rejection**
	48	Low	87	Protocol	No Rejection
8	74	**High**		For-cause	**Rejection**
	90	**High**	92	Protocol	No Rejection
9	54	**High**		For-cause	**Rejection**
	30	Low	75	Protocol	No Rejection
10	50	Low		For-cause	No Rejection
	37	Low	29	For-cause	**Rejection**
11	63	**High**		For-cause	**Rejection**
	38	Low	95	Protocol	No Rejection
12	93	**High**		For-cause	**Rejection**
	60	**High**	117	Protocol	No Rejection

Indicative Robust Clinical Pathway to Revenues



Progress

Tuteva

- Presented initial data to clinical community at American Transplant Congress (ATC) June 4-8, 2022
  - Was selected to be highlighted at the What's Hot: What's New session
- Submitted to CMC pricing committee in June
- Hired commercial team and on track for soft launch prior to end of 2022
- Preparing file to Palmetto under local coverage determination (LCD) criteria

Clarava

- Still collecting HLA data and final biopsies
- Presented to CMC pricing committee in June
- Set up utility studies – 3 centers identified

Financial Results for the Year ended 31 December 2021

- Cash as at 31 December 2021 - $10.3m
- March 2022 share issue raised gross proceeds of GBP10.0m c. $13.0m
- Combined funds to be used:
  - To maintain momentum on development of Protega;
  - To build the expanded CLIA laboratory in Tennessee;
  - To commercialise Clarava and Tuteva;
  - To explore growth opportunities;
  - To develop nascent data assets; and
  - To continue to fund working capital

Cash Flow Statement

Year to 31 December 2021

	$'000
Net outflow from operating activities	(6,336)
Investing activities	(966)
Financing activities	(73)
Net reduction in cash	(7,375)
Cash at 31 December 2021	**10,340**

Comments

- Operating flows – large increase in accruals for costs from trial sites reducing cash impact of EBITDA loss
- Investing flows – capital spend on equipment ($618k) and spend on licenses / patents ($348k)
- Financing flows – loan repayment settled in March 2021

Income Statement

Year to 31 December 2021

	$'000
Administrative expenses	(7,151)
Depreciation and amortisation	(438)
Share based payments charge	(741)
Loss for the year	**(8,330)**

Comments

- Adjusted (for share based payments) EBITDA loss $7.1m
- Largest items of expenditure:
  - Wages - $1.9m
  - R&D - $2.8m

Balance Sheet

As of 31 December 2021

	$'000
Tangible assets	786
Intangible assets	2,008
Receivables	656
Cash at bank	10,330
Trade and other payables	(1,804)
Share capital	(182)
Share premium / share-based payments / foreign exchange reserves	(24,859)
Accumulated losses	13,065

Comments

- Intangible – cost of original license from Renalytix $1.5m and additional spend on licences and patents
- Receivables – mainly prepayments $406k
- Payables – mainly accruals $1.6m, of which main component is costs from trial sites not yet billed

Vision: An integrated platform yielding rich data asset for innovation